

Client Relationship Summary

March 29, 2024



Greenwood Capital Associates, LLC ("Greenwood Capital") is an investment advisory firm registered with the Securities and Exchange Commission (SEC). Investment advisory services differ from brokerage services. Fees differ as well, and it is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing. *[Item 1]*

What investment services and advice can you provide me? *[Item 2]*

We offer investment advisory services to retail investors based upon individual needs. For our direct clients, we determine your individual investment needs by interviewing you and requesting information from you. We then customize an asset allocation and investment portfolio for you. For clients that utilize our portfolio management through the recommendation of an independent registered investment advisor/broker-dealer (commonly referred to as a dual contract), we rely on your financial advisor to determine your individual investment needs. *(See Form ADV 2A: Item 4.B)*

In order to provide ongoing advice and supervision, direct and indirect clients provide us written discretionary authority to manage their account with respect to securities and amount of securities to be bought or sold. Details of this relationship are outlined in our Investment Advisory Agreement before any advisory relationship begins. We review client investment portfolios at least annually for changes in investment needs. Accounts of direct clients are also reviewed at least quarterly for adherence to individual client asset allocation strategy, and upon triggering events such as account contributions, distributions, or a change in circumstances. *(See Form ADV 2A: Item 13)*

We generally limit our recommended investments to equities, fixed income, and exchange traded funds. We could also use other types of securities to diversify a portfolio. You can request restrictions in investing in certain securities if the restrictions do not prevent us from properly servicing your account. We may waive our \$250,000 account minimum based on individual client needs and account complexity. *(See Form ADV 2A: Items 4.B, 4.C, and Item 7)*

We also provide Financial Planning and/or Retirement Advice on a stand-alone basis and as part of our overall client relationship. Financial plans are reviewed upon plan creation/delivery by the financial professional. Unless a retirement account is managed by us, client retirement advice is provided by request and does not have an ongoing review. *(See Form ADV 2A: Item 4.B)*

Conversation Starters:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me? ■ What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay? *[Item 3.A]*

Our advisory services are provided on a fee-only basis; we do not receive any commission or revenue sharing from the securities we recommend. Our fee is calculated as a percentage of the quarterly 3-month average account month end market value, including cash, and is typically paid quarterly in arrears. The more assets in your advisory account, the more you will pay in fees, and therefore, we have an incentive to encourage you to increase the assets in your account. Indirect client fees are calculated in the same manner and paid in accordance with the agreement with the primary financial advisor, unless stated otherwise in your contract.

(See Form ADV 2A, Item 5).

You may also incur separate fee(s) for custody as outlined in your custodial agreement. A commission, which is included in the price of a transacted security, is also paid to the executing broker. *(See Form ADV 2A: Item 5 and 12)* Depending on the securities in your portfolio, you may also have product level fees paid to the product provider. We reserve the right to charge a fee for Financial Planning services, which would be agreed to by you before the plan was initiated. When financial planning is provided as a stand-alone service, the one-time fee is \$3,500, which may be refunded to you if you were to become an Investment Advisory Client. The refund methodology is detailed in our Financial Planning Engagement Letter and in our ADV.

(See Form ADV 2A: Item 5)

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Standard Fee Schedule

Total Assets Under Management	Annual Advisory Fee
First \$2,000,000	1.00%
Next \$1,000,000	.80%
Balance above \$3,000,000	.60%

Conversation Starters

- *Help me understand how these fees and costs might affect my investments.*
- *If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? [Item 3.B]

As a fiduciary, **when we act as your investment adviser** we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what that means.

■ As a result of various business partnerships, we receive full or partial economic benefit through additional products and services made available to us by those partnerships, which benefit us. (See Form ADV 2A: Item 14) ■ In some instances a higher commission is paid to a broker-dealer that is selected by us for executing a transaction in excess of a commission another broker-dealer may charge for executing the same transaction. This excess commission is paid in exchange for the value of brokerage and research services provided by the broker-dealer. (See Form ADV 2A: Item 12) ■ For additional information regarding potential conflicts of interest, please see our [Form ADV 2A](#) available by request or on our website www.GreenwoodCapital.com.

Conversation Starters

- *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money? [Item 3.C]

Our financial professionals are paid both a fixed salary and a variable commission. Financial professionals are eligible to receive a percentage of the advisory fee paid by you as a result of his/her efforts in developing and maintaining client relationships. They may also receive a bonus that is based all, or in part, on the number/size of new accounts and referrals. This creates a conflict to recommend advisory services for compensation; however, you are not obligated to purchase services recommended. (See Form ADV 2B for each investment advisor representative)

Financial professionals are also eligible to receive cash referral bonuses as part of the relationship with our parent company, TCB Corporation, for referrals made to any of our related entities: Countybank (including Trust and Mortgage Services) and Countybank Insurance Services, Inc. This creates a conflict to make referrals for compensation; however, you are under no obligation to act upon any recommendation. Some of our financial professionals are also licensed insurance agents. If certain insurance products are purchased through a financial professional's affiliation with Countybank Insurance, a portion of the revenue received by Countybank is paid to us, which, we may, in turn, share with the financial professional that made the recommendation. This creates a conflict to recommend certain insurance products. If you receive an insurance quote, you are under no obligation to act upon this recommendation. (See Form ADV 2A: Item 14)

Do you or your financial professionals have legal or disciplinary history? [Item 4]

No. Neither Greenwood Capital, nor its financial professionals have any disciplinary history. You may visit www.investor.gov/CRS for a free and simple search tool to research Greenwood Capital and our financial professionals.

Conversation Starters

- *As a financial professional, do you have any disciplinary history?*
- *If so, for what type of conduct?*

Where can I get additional information? [Item 5]

Visit www.GreenwoodCapital.com where you may view the Client Relationship Summary, our Annual Firm Disclosure Document (Form ADV 2A), individual disclosure documents for our financial professionals (Form 2B), and Privacy Notice. You may also contact us directly to request electronic or paper versions of these documents be sent to you.

Toll Free: 877-369-5390
Email: info@greenwoodcapital.com

Greenwood: 864-941-4049
Greenville: 864-335-2425

Conversation Starters

- *Who is my primary contact person?*
- *Is he or she a representative of an investment adviser or a broker dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*

As a fiduciary we are dedicated to providing advice in your best interest. We are happy to assist with any additional questions you may have; and look forward to the opportunity to work with you on your financial and investment needs.