

## **LOVETT INVESTMENT CONSULTING LLC| Client Relationship Summary | March 31, 2024**

We are Lovett Investment Consulting, LLC, an SEC-registered investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### **WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?**

We provide investment advice and discretionary investment management to families, including their related trusts, family LLC/LPs, and private foundations. As a fiduciary, we have a duty to monitor your investments and put your interests first. A related party to Lovett Investment Consulting, D. Clay Lovett, CPA, provides some or all of the following services to clients of Lovett Investment Consulting: income tax planning and return preparation; estate tax planning; acting as co-trustee or sole trustee; serving as Manager of family limited liability companies. *We do not offer brokerage services.*

*Investment Authority:* We provide both discretionary and non-discretionary investment management/advice. You and we will discuss and agree on the extent of our investment authority. For most accounts, Lovett Investment and you will discuss the strategic asset allocation for the account and then Lovett Investment will execute the agreed upon strategy without asking you in advance about every purchase or sale. In a small number of accounts, we will make no purchase or sale without first asking you.

*Investments:* We do not offer discretionary advice on individual stocks. The same is true of bonds other than U.S. Treasury Securities and FDIC Insured Certificates of Deposit. To implement an investment allocation strategy we utilize mutual funds and Exchange Traded Funds (ETFs) almost exclusively. Occasionally we will recommend a separately managed account and even more rarely recommend investment in a limited partnership or an LLC and only as an option for you to consider.

*Monitoring:* We will monitor your accounts on a regular basis and send reports to you on a quarterly basis. In most cases we will monitor and report on all your investments, including investments that we do not manage for you. You can contact us at any time if you have questions or want to discuss your portfolio. There is no limitation to this, and we encourage you to do so.

*Account Minimums and Other Requirements:* At this time we are not accepting new clients outside of our existing family relationships.

*Additional information about our services can be found in our Form ADV, Part 2A, Items 4 and 7, available at <https://adviserinfo.sec.gov/firm/summary/143178>*

*You should consider asking us questions like the following:*

- *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?**

You and we will agree on an annual fee and we will bill you for that periodically at the end of a period not at the beginning of a period. We will bill no more frequently than quarterly and usually less frequently than that. If you have any questions about a bill or are not pleased in any way, please call us. Our fees vary based on what we do for you and the complexity of your financial situation. We do not charge based on a percentage of your assets, nor do we earn commissions or any transaction-based fees. If you are not happy with what you are paying us, please let us know about it.

In addition to what you pay us, you will incur other costs, such as fees and expenses within a mutual fund and trading commissions paid to the brokerage where your investments are held (usually Schwab).

The amount you pay us will stay the same whether the value of your investments goes up or down.

*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.*

*Additional information about our fees and costs can be found in our Form ADV, Part 2A, Items 5 and 6, which is available at <https://adviserinfo.sec.gov/firm/summary/143178>*

*You should consider asking us questions like the following:*

- *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?*

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*When we act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. Lovett Investment's only source of income is the fees paid by you and our other clients. 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 is an example to help you understand what this means.*

It is helpful for us to have most of our clients' investments held with a single custodian. It is easier for us to have a single log on to view and transact on all our clients' accounts. We have chosen Charles Schwab for this purpose. Schwab provides a variety of services to us as a Registered Investment Adviser that helps us manage your accounts and our business. Schwab provides these services free to us if the aggregate of our clients' assets held at Schwab exceeds \$10,000,000.

*You should consider asking us questions like the following:*

- *How might your conflicts of interest affect me, and how will you address them?*
- *Please describe all of the ways your firm makes money.*
- ***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 ?***

*For additional information on our conflicts, please refer to our Form ADV, Part 2A, which is available at <https://adviserinfo.sec.gov/firm/summary/143178>*

### **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Daniel Clay Lovett is the only financial professional working for Lovett Investment Consulting LLC. His sole compensation from Lovett Investment is through his 99% ownership of the LLC. Daniel Clay Lovett's spouse owns the other 1% of Lovett Investment Consulting LLC and provides occasional administrative services to the LLC.

### **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

No. Neither we nor any of our financial professionals have any disciplinary history to report.

Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

*You should consider asking us questions like the following:*

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

### **HOW DO I OBTAIN ADDITIONAL INFORMATION ABOUT YOU?**

To find additional information about our investment advisory services please refer to our Form ADV by visiting <https://adviserinfo.sec.gov/firm/summary/143178> or to request a copy of the relationship summary, please write to [clay@lovettinvestment.com](mailto:clay@lovettinvestment.com). To request up-to-date information or to request a copy of the relationship summary, you may also call 970-367-7574.

*You should consider asking us questions like the following:*

- *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?*