

# Savant Investment Group

*Informed. Independent. Insightful.*

*a Registered Investment Adviser*

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This brochure provides information about the qualifications and business practices of Savant Investment Group, LLC (hereinafter “SIG” or the “Firm”). If you have any questions about the contents of this brochure, please contact the Firm at this telephone number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about the Firm is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The Firm is a registered investment adviser. Registration does not imply any level of skill or training.

## **Item 2. Material Changes**

In this Item, SIG is required to discuss any material changes that have been made to the brochure since the last annual amendment dated June 11, 2020. The Firm has no material changes to disclose in relation to this Item.

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## Item 4. Advisory Business

SIG offers a variety of advisory services, which include financial planning, consulting, and investment management services. Prior to SIG rendering any of those advisory services, clients are required to enter into one or more written agreements with SIG setting forth the relevant terms and conditions of the advisory relationship (the “Advisory Agreement”).

SIG is a registered investment adviser since February 1991. The Firm is wholly owned by The Savant Group, Inc. which is principally owned by Scott L. Lummer. As of December 31, 2020, SIG had \$674,913,667 in assets under management, all of which are managed on a discretionary basis.

While this brochure describes the business of SIG, certain sections also discuss the activities of its Supervised Persons, which refer to the Firm’s officers, partners, directors (or other persons occupying a similar status or performing similar functions), employees or any other person who provides investment advice on SIG’s behalf and is subject to the Firm’s supervision or control.

### Financial Planning and Consulting Services

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SIG offers clients a broad range of financial planning and consulting services, which include any or all of the following functions:

- Business Planning
- Tax and Cash Flow
- Trust and Estate Planning
- Financial Reporting
- Retirement Planning
- Risk Management
- Distribution Planning
- Investment/Pension Consulting

While each of these services is available on a stand-alone basis, more typically they are rendered in conjunction with investment portfolio management as part of a comprehensive wealth management engagement (described in more detail below).

In performing these services, SIG is not required to verify any information received from the client or from the client’s other professionals (e.g. attorneys, accountants, etc.) and is expressly authorized to rely on such information. SIG can recommend clients engage the Firm for additional related services and other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if clients engage SIG to provide additional fee-based services. Clients retain absolute discretion over all decisions regarding implementation and are under no obligation to act upon any of the recommendations made by SIG under a financial planning or consulting engagement. Clients are advised that it remains their responsibility to promptly notify the Firm of any change in their financial situation or

investment objectives for the purpose of reviewing, evaluating, or revising SIG's recommendations or services.

## **Investment and Wealth Management Services**

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SIG manages client investment portfolios on a discretionary basis. In addition, SIG can provide clients with wealth management services which include a broad range of comprehensive financial planning and consulting services as well as discretionary management of investment portfolios.

SIG allocates client assets among various mutual funds, exchange-traded funds ("ETFs"), individual debt and equity securities, municipal securities and U.S. government securities in accordance with their stated investment objectives.

Where appropriate, the Firm can also provide advice about legacy investments held in client portfolios. Clients can engage SIG to manage or advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance and annuity contracts and assets held in employer sponsored retirement plans and qualified tuition plans (i.e. 529 plans). In these situations, SIG directs or recommends the allocation of client assets among the various investment options available with the product. These assets are maintained at the underwriting insurance company or the custodian designated by the product's provider.

SIG tailors its advisory services to meet the needs of its individual clients and seeks to ensure, on a continuous basis, that client portfolios are managed in a manner consistent with those needs and objectives. SIG consults with clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints and other related factors relevant to the management of their portfolios. Clients are advised to promptly notify SIG if there are changes in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients can impose reasonable restrictions or mandates on the management of their accounts if SIG determines, in its sole discretion, the conditions would not prove overly burdensome to the Firm's management efforts.

**Retirement Plan Consulting Services**

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SIG provides various consulting services to qualified employee benefit plans and their fiduciaries. This suite of institutional services is designed to assist plan sponsors in structuring, managing, and optimizing their corporate retirement plans. Each engagement is individually negotiated and customized, and can include any or all of the following services:

- Plan Design and Strategy
- Plan Review and Evaluation
- Executive Planning & Benefits
- Investment Selection
- Plan Fee and Cost Analysis
- Plan Committee Consultation
- Fiduciary and Compliance Review
- Participant Education

As disclosed in the Advisory Agreement, certain of the foregoing services are provided by SIG as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), each plan sponsor is provided with a written description of SIG’s fiduciary status, the specific services to be rendered and all direct and indirect compensation the Firm reasonably expects under the engagement.

**Item 5. Fees and Compensation**

SIG offers services on a fee basis, which can include fixed and hourly fees, as well as fees based upon assets under management or advisement.

**Financial Planning and Consulting Fees**

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SIG can charge a fixed and hourly fee for providing financial planning and consulting services under a stand-alone engagement. These fees are negotiable but range from \$1,000 to \$10,000 on a fixed fee basis or from \$200 to \$400 on an hourly basis, depending upon the scope and complexity of the services provided. If the client engages the Firm for additional investment advisory services, SIG can offset all or a portion of its fees for those services based upon the amount paid for the additional investment advisory services. The terms and conditions of the financial planning or consulting engagement are set forth in the Advisory Agreement.

**Investment Management Fees**

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SIG offers investment management services for an annual fee based on the amount of assets under the Firm's management. The Firm requires more than \$1,000,000 to be eligible for Premier Wealth Management services. The management fee is assessed in accordance with the following fee schedules:

*Investment Portfolio Management (IPM):*

<b><u>PORTFOLIO VALUE</u></b>	<b><u>BASE FEE</u></b>
Up to \$1,000,000	1.25%

*Premier Wealth Management (PWM):*

<b>PORTFOLIO VALUE</b>	<b>BASE FEE</b>
First \$1,000,000	1.00%
Next \$2,000,000	0.85%
Next \$ 2,000,000	0.70%
Next \$ 5,000,000	0.25%
Above \$ 10,000,000	0.10%

The annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets being managed by SIG on the last day of the previous billing period.

If assets are deposited into or withdrawn from an account after the inception of a billing period, the fee payable with respect to such assets is not adjusted to reflect the interim change in portfolio value. For the initial period of an engagement, the fee is calculated on a *pro rata* basis. In the event the advisory agreement is terminated, the fee for the final billing period is prorated through the effective date of the termination and the outstanding or unearned portion of the fee is charged or refunded to the client, as appropriate.

Additionally, for asset management services the Firm provides with respect to certain client holdings (e.g., held-away assets, accommodation accounts, etc.), SIG can negotiate a fee rate that differs from the range set forth above.

**Retirement Plan Consulting Fees**

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SIG charges a fixed project-based fee to provide clients with retirement plan consulting services. Each engagement is individually negotiated and tailored to accommodate the needs of the individual plan sponsor, as memorialized in the Agreement. These fees vary, based on the scope of the

services to be rendered and can range up to \$50,000 per annum for highly complex and involved engagements. In those situations, where SIG has agreed to manage a plan's assets, the Firm can also charge an annual asset-based fee, which varies depending on the amount of assets to be managed, but based on the below:

PORTFOLIO VALUE	BASE FEE
First \$1,000,000	1.00%
Next \$2,000,000	0.85%
Next \$ 2,000,000	0.70%
Next \$ 5,000,000	0.25%
Above \$ 10,000,000	0.10%

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### Fee Discretion

SIG can, in its sole discretion, charge a lesser fee for certain clients. Some criteria that SIG will use to determine the fee reduction include anticipated future growth in assets, existing related accounts, account composition, a pre-existing client relationship, and pro bono activities.

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### Additional Fees and Expenses

In addition to the advisory fees paid to SIG, clients can also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks, and other financial institutions (collectively "Financial Institutions"). These additional charges can include transaction fees, custodial fees, fees attributable to alternative assets, reporting charges, charges imposed directly by a mutual fund or ETF in a client's account as disclosed in the fund's prospectus (*e.g.*, fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. The Firm's brokerage practices are described at length in Item 12, below.

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### Direct Fee Debit

Clients provide SIG with the authority to directly debit their accounts for payment of the investment advisory fees. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to SIG. Alternatively, clients can elect to have SIG send a separate invoice for direct payment.



**Account Additions and Withdrawals**

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Clients can make additions to and withdrawals from their account at any time, subject to SIG's right to terminate an account. Additions can be in cash or securities provided that the Firm reserves the right to liquidate any transferred securities or declines to accept securities into a client's account. Clients can withdraw account assets subject to the usual and customary securities settlement procedures. However, the Firm designs its portfolios as long-term investments and the withdrawal of assets can impair the achievement of a client's investment objectives. SIG consults with its clients about the options and implications of transferring securities. Clients are advised that when transferred securities are liquidated, they can be subject to transaction fees, short-term redemption fees, fees assessed at the mutual fund level (e.g., contingent deferred sales charges) and tax ramifications.

**Item 6. Performance-Based Fees and Side-by-Side Management**

SIG does not provide any services for a performance-based fee (i.e., a fee based on a share of capital gains or capital appreciation of a client's assets).

**Item 7. Types of Clients**

SIG offers services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities.

**Minimum Account Value**

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As a condition for receiving Premier Wealth Management services, SIG imposes a minimum portfolio value of \$1,000,000. SIG, in its sole discretion, may reduce the minimum. Some criteria that SIG will use in that determination, is anticipated future growth in assets, existing related accounts, account composition, and a pre-existing client relationship. SIG can aggregate the portfolios of family members to meet the minimum portfolio size.

## **Item 8. Investment Strategies and Risk of Loss**

### **Investment Strategies**

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SIG use a two-part process to develop an investment strategy for a client. The first part is to create an asset allocation policy for each client, based on their investment time horizon, tolerance for volatility, and any constraints the client may have. The broad asset allocation targets – typically the split between equities and fixed income -- will be stated in the client Investment Guidelines. The more specific allocation, determining how much is allocated to investments such as value stocks, small capitalization stocks, international investments, and various maturities and sectors of the bond market, will be decided by the investment advisor in conjunction with policies determined by the Investment Committee.

The second part of the investment strategy is to implement the asset allocation using primarily mutual funds and ETFs. The choice of the mutual funds and ETFs will be made by the investment advisor, who will use the Recommended Strategies determined by the Investment Committee as the primary guide, although, for tax purposes or other specific reasons, the investment advisor can deviate from those Recommended Strategies. In some cases, the investment advisor may choose specific separately managed accounts or individual portfolios of securities in lieu of mutual funds, typically because of tax aspects or cost efficiency reasons.

### **Risk of Loss**

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Investing involves risk, including the potential loss of principal, and all clients are guided accordingly and informed of those risks. The returns to clients resulting from Savant's recommendations will be largely dependent on the market movements of global and domestic stock and bond markets. There can be no assurance that SIG will be able to accurately predict those market movements.

## **Item 9. Disciplinary Information**

SIG has not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

## **Item 10. Other Financial Industry Activities and Affiliations**

SIG is not engaged in any other financial industry activities and does not have any affiliations that are otherwise material to the Firm's advisory business.

## Item 11. Code of Ethics

SIG has adopted a code of ethics in compliance with applicable securities laws (“Code of Ethics”) that sets forth the standards of conduct expected of its Supervised Persons. SIG’s Code of Ethics contain written policies reasonably designed to prevent certain unlawful practices such as the use of material non-public information by the Firm or any of its Supervised Persons and the trading by the same of securities ahead of clients in order to take advantage of pending orders.

The Code of Ethics also requires all SIG personnel to report their personal securities holdings and transactions and obtain pre-approval of certain investments (*e.g.*, initial public offerings, limited offerings). However, the Firm’s Supervised Persons are permitted to buy or sell securities that it also recommends to clients if done in a fair and equitable manner that is consistent with the Firm’s policies and procedures. This Code of Ethics has been established recognizing that some securities trade in sufficiently broad markets to permit transactions by certain personnel to be completed without any appreciable impact on the markets of such securities.

When the Firm is engaging in or considering a transaction in any security on behalf of a client, no Supervised Person with access to this information may knowingly affect for themselves or for their immediate family (*i.e.*, spouse, minor children and adults living in the same household) a transaction in that security unless:

- the transaction has been completed;
- the transaction for the Supervised Person is completed as part of a batch trade with clients; or
- a decision has been made not to engage in the transaction for the client.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers’ acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients can contact SIG to request a copy of its Code of Ethics.

## Item 12. Brokerage Practices

### Recommendation of Broker/Dealers for Client Transactions

SIG recommends that clients utilize the custody, brokerage and clearing services of Fidelity Institutional Wealth Services (“Fidelity”) for investment management accounts.

Factors which SIG considers in recommending Fidelity or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research, and service. Fidelity can enable the Firm to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and transaction fees charged by Fidelity can be higher or lower than those charged by other Financial Institutions.

The commissions paid by SIG's clients to Fidelity comply with the Firm's duty to obtain "best execution." Clients can pay commissions that are higher than other qualified Financial Institutions might charge to affect the same transaction where SIG determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a Financial Institution's services, including among others, the value of research provided, execution capability, commission rates and responsiveness. SIG seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

Consistent with obtaining best execution, brokerage transactions can be directed to certain broker/dealers in return for investment research products and services which assist SIG in its investment decision-making process. Such research will be used to service all the Firm's clients, but brokerage commissions paid by one client can be used to pay for research that is not used in managing that client's portfolio. The receipt of investment research products and services as well as the allocation of the benefit of such investment research products or services poses a conflict of interest because SIG does not have to produce or pay for the products or services.

SIG periodically and systematically reviews its policies and procedures regarding its recommendation of Financial Institutions in light of its duty to obtain best execution.

#### **Software and Support Provided by Financial Institutions**

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SIG receives, without cost from Fidelity, computer software and related systems support, which allow SIG to better monitor client accounts maintained at Fidelity. SIG receives the software and related support without cost because the Firm renders investment management services to clients that maintain assets at Fidelity. The software and support are not provided in connection with securities transactions of clients (i.e., not "soft dollars"). While the software and related systems support can benefit its clients, it can also benefit SIG directly. In fulfilling its duties to its clients, SIG endeavors at all times to put the interests of its clients first. Clients should be aware, however, that SIG's receipt of economic benefits from a broker/dealer creates a conflict of interest since these benefits influence the Firm's choice of broker/dealer over another that does not furnish similar software, systems support or services.

Specifically, SIG receives the following benefits from Fidelity:

- Receipt of duplicate client confirmations and bundled duplicate statements;

- Access to a trading desk that exclusively services its institutional traders; and
- Access to an electronic communication network for client order entry and account information.

**Brokerage for Client Referrals**

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SIG does not consider, in selecting or recommending broker/dealers, whether the Firm receives client referrals from the Financial Institutions or other third party.

**Directed Brokerage**

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The client can direct SIG in writing to use a Financial Institution to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that Financial Institution and the Firm will not seek better execution services or prices from other Financial Institutions. As a result, the client could pay higher commissions or other transaction costs, greater spreads, or could receive less favorable net prices on transactions for the account than would otherwise be the case. Subject to its duty of best execution, SIG can decline a client's request to direct brokerage if, in the Firm's sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

**Item 13. Review of Accounts****Account Reviews**

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SIG monitors client portfolios on a continuous and ongoing basis while regular account reviews are conducted on at least an annual basis. Such reviews are conducted by one of the Firm's investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with SIG and to keep the Firm informed of any changes.

**Account Statements and Reports**

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Clients are provided with transaction confirmation notices and regular summary account statements directly from the Financial Institutions where their assets are custodied. Clients receive quarterly written or electronic reports from SIG, which contain certain account and market-related information, such as an inventory of account holdings or account performance. Clients should compare the account statements they receive from their custodian with any documents or reports they receive from SIG.

## Item 14. Client Referrals and Other Compensation

### Client Referrals

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In the event a client is introduced to SIG by either an unaffiliated or an affiliated solicitor, the Firm pays that solicitor a referral fee in accordance with applicable state securities laws. Unless otherwise disclosed, any such referral fee is paid solely from SIG's investment management fee and does not result in any additional charge to the client. If the client is introduced to the Firm by an unaffiliated solicitor, the solicitor is required to provide the client with SIG's written brochure(s) and a copy of a solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement. Any affiliated solicitor of SIG is required to disclose the nature of his or her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of the Firm's written brochure(s) at the time of the solicitation.

## Item 15. Custody

The Advisory Agreement and the separate agreement with any Financial Institution authorizes SIG to debit client accounts for payment of the Firm's fees and to directly remit those funds to the Firm in accordance with applicable custody rules. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to SIG.

In addition, as discussed in Item 13, SIG can also send periodic supplemental reports to clients. Clients should carefully review the statements sent directly by the Financial Institutions and compare them to those received from SIG.

## Item 16. Investment Discretion

SIG can be given the authority to exercise discretion on behalf of clients. SIG is considered to exercise investment discretion over a client's account if it can affect and direct transactions in client accounts without first seeking their consent. SIG is given this authority through a power-of-attorney included in the agreement between SIG and the client. Clients can request a limitation on this authority (such as certain securities not to be bought or sold). SIG takes discretion over the following activities:

- The securities to be purchased or sold;
- The amount of securities to be purchased or sold; and
- When transactions are made.

## Item 17. Voting Client Securities

### Declination of Proxy Voting Authority

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SIG does not accept the authority to vote a client's securities (i.e., proxies) on their behalf. Clients receive proxies directly from the Financial Institutions where their assets are custodied and can contact the Firm at the contact information on the cover of this brochure with questions about any such issuer solicitations.

## Item 18. Financial Information

SIG is not required to disclose any financial information due to the following:

- The Firm does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance of services rendered;
- The Firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- The Firm has not been the subject of a bankruptcy petition at any time.