



## Form CRS Customer Relationship Summary

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Conover Capital Management, LLC (Conover) is registered with the Securities and Exchange Commission (SEC) as an investment adviser and provides advice and guidance to help your financial goals. Fees for brokerage and investment advisory services and differ and it is important for you to understand these differences. Free and simple educational 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?

The primary service we offer retail investors in an advisory relationship is investment advice. Our investment advisory services are available through different relationships, including discretionary managed account programs where we, an affiliate, or a third party provide portfolio construction and management of your money; non-discretionary advisory programs where we provide investment advice but you make the ultimate investment decisions; and financial planning; and consulting services. The advisory relationship is subject to the terms of the advisory agreement that you sign and does not begin until the agreement is accepted by us.

Account minimums for the various programs, strategies, and models vary. We do use proprietary investments. Depending on the program, strategy, or model selected, you might receive advice with respect to a broad range of investments or a limited range of investments. For example, not all mutual funds or share classes of mutual funds are available for use in our third-party managers programs, strategies, and models.

You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a "discretionary account") or we may give you advice and you decide what investments to buy and sell (a "non-discretionary account").

We provide periodic monitoring in our advisory programs, but not when providing financial planning services. Financial plans are provided on a one-time basis and do not include ongoing advice.

We may provide advisory services to other institutions which is separate and distinct from the portfolio management services that we provide to you.

**For more information about our investment advisory services**, please refer to our Firm Brochure available at <https://adviserinfo.sec.gov/firm/brochure/118393>

**You are encouraged to ask us questions including the following to help you better understand our services:** 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?**

The fees you pay will vary depending on the services you select, and can include a sponsor fee, our advisory fee, a manager fee, and a model provider fee. These fees may be included in the “wrap” fee for a wrap fee program, in addition to clearing and custody fees and fees for administrative services. Our fees are calculated as a percentage of assets in your account and are charged quarterly in advance, unless otherwise stated. In addition to our fees, you may incur additional fees and costs related to the investments in your account, such as a custodian fees, transaction costs, internal management fees of mutual funds and ETF's, transfer fees and other potential product related fees such as redemption fees. The more assets there are in your account, the more you will pay in fees. Therefore, we have an incentive to encourage you to invest more.

We also offer advisory programs with other fee structures. In one program, you elect to pay for our services with either an asset-based fee or a commission for each transaction. Consulting services for are available for a one-time flat fee, an ongoing flat fee, or an asset-based fee. Financial planning services are subject to a one-time flat fee, this fee does not include any costs for the implementation of the plan.

*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.*

You are encouraged to ask us questions including the following to help you better understand the impact of fees and costs on investments: 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?**

**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 sometimes 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 this means. This summary does not include all conflicts.

Proprietary Products: Our affiliates can receive additional compensation for acting as adviser or sub-adviser to certain mutual funds and exchange-traded funds, which creates an incentive for us to select those products over other products.

**Third-Party Payments:** Some third-party product providers pay us additional compensation as an incentive to sell their products. This creates an incentive for us to recommend third-party product providers that pay us additional compensation over those that do not pay additional compensation or that pay smaller amounts of additional compensation.

**Revenue Sharing:** Some managers or sponsors of products or other intermediaries share with us the revenue they earn on products, known as revenue sharing. This creates an incentive for us to recommend products where we receive revenue sharing over products for which we do not receive revenue sharing or receive smaller revenue sharing payments. In applicable advisory programs, however, any such payments are disclaimed and returned to the client.

**Principal Trading:** Where we act as investment adviser in relation to a trade order sent to Fidelity, Fidelity effects trades on an agency basis unless we obtain prior approval for a principal trade. Where a third-party manager sends trades to Fidelity, Fidelity may effect those trades on a principal basis without first obtaining your approval.

**Ask your financial professional:** How might your conflicts of interest affect me, and how will you address them?

### ***How do your financial professionals make money?***

The amount of compensation your financial advisor receives is dependent upon several factors: the amount of client assets they service; the time and complexity required to meet a client's needs; the products they sell and associated commissions; and revenue the firm earns from advisory services and recommendations.

Typically, a financial advisor's payout schedule increases with revenue generation and asset levels. Some financial advisors and financial professionals are compensated by way of a salary and are eligible for an annual or ongoing bonus at the discretion of management. Noncash compensation is provided to most financial when they may also attend educational meetings and recognition trips sponsored by external vendors and affiliates such as mutual fund companies, insurance carriers or money managers.

In an investment advisory relationship, financial advisors receive a percentage of the ongoing fees you pay. As a result, they have an incentive to recommend that you invest more assets in an advisory program, and depending on your anticipated level of trading activity, can have an incentive to recommend advisory programs instead of brokerage services when you engage in a limited number of transactions

### **Do you or your financial professional have any legal or disciplinary record?**

Yes. Visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research us and our financial professionals.

You are encouraged to ask us questions including the following to help you better understand our disciplinary history: As a financial professional, do you have any disciplinary history? For what type of conduct?

***Additional Information***

For more information about our advisory services, please refer to the applicable our Firm Brochure available at <https://adviserinfo.sec.gov/firm/brochure/118393>. For up-to-date information or to request a copy of this disclosure, please call Conover at 800.257.2560 or contact your advisor.

**Questions to guide your conversation with us:**

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?