

## Canterbury Consulting, Inc Client Relationship Summary (Form CRS) – March 27, 2023

Canterbury Consulting (“Canterbury,” “Firm,” “we,” or “our”) is an investment adviser registered with the Securities and Exchange Commission and provides advisory services rather than brokerage account and services. Brokerage and investment advisory firms differ in fees and services, and it is important for you to understand the differences. To help with your investments, you should carefully consider which types of accounts and services are right for you. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

### **What investment services and advice can you provide me?**

- Canterbury offers investment advisory services to institutional and individual (retail) clients including outsourced CIO (OCIO) and wealth management/family office services. We do not have a minimum account size.
- Advice is provided on a regular basis whereby we discuss your investment goals, design with you a strategy to achieve your investment goals, and regularly monitor your account. We meet with our clients at least quarterly to discuss their portfolio and strategy.
- Our OCIO service gives us discretion over your account and allows us to buy and sell investments in your account without asking you in advance. Under our wealth management services, we provide investment recommendations which require client approval before implementation.
- Our investment advice covers investment options across a variety of asset classes such as equities, fixed income and alternatives. Some investments are available in the form of separately managed accounts holding individual securities, some are public mutual funds that can be traded daily, while others, such as hedge funds, private equity and real assets will be partnership vehicles that limit investor’s ability to get in or out.

### **Conversation Starter**

- **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?**

- Please ask your financial professional to give you personalized information on the fees and costs that you will be charged. For a breakdown of our fees, please see Item 5 in our ADV Part 2A which you will find at <https://adviserinfo.sec.gov/firm/summary/22875>
- Annual fees vary from 0.50% to 0.05% of the value of total assets in your account and services provided. Fees are negotiable and are subject to a minimum annual fee. The amount you will be charged depends on the type of service selected and will increase as your account assets increase. We therefore have an incentive to increase the assets in your account to increase our fees. Fees are billed quarterly, even if there are no buys or sells in your account.
- The amount paid to our firm and your financial professional generally does not vary based on the type of investments we recommend or select on your behalf. 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.
- Some investments (such as mutual funds, separately managed accounts, limited partnerships) impose additional management fees that will reduce the value of your investment over time. Also, with certain investments such as hedge funds and private equity, you may have to pay “incentive fees” that consist of a percentage of the profits generated each year.

- You will pay a transaction fee when there are securities bought or sold in your account. You will also pay fees to the broker-dealer or bank that holds your assets (called “custody”).

**Conversation Starter:**

- **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?**

- We are held to a fiduciary standard that covers our entire investment advisory relationship with you. We are required to monitor your portfolio, investment strategy, and investments on an ongoing basis.
- *When we act as your investment adviser*, we must 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 to you. Here are some examples to help you understand what this means.
- From time-to-time Canterbury creates private funds as investment options where outside asset managers manage the underlying investments. If appropriate, Canterbury will recommend these in-house products as investment options to their client. Canterbury clients that pay a regular advisory fee do not pay Canterbury any additional management fees on these products. The firm offers these to clients as a way to diversify across multiple funds and accommodate account sizes below the stated minimums of the underlying managers. This could be a potential conflict as investing in these products will benefit Canterbury by increasing the firm’s assets under management. For other potential conflicts, please see Item 10 in our ADV Part 2A, which you will find at <https://adviserinfo.sec.gov/firm/summary/22875>

**Conversation Starter:**

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

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

- Consultants at Canterbury are paid a percentage of revenue from the clients they service. In some cases, the financial professionals are paid a base salary plus a bonus.
- Neither Canterbury nor its professionals receive any compensation from money managers, custodians or any other service providers.

**Do you or your financial professionals have legal or disciplinary history?**

- Yes. We have legal and disciplinary events. For details, please see Item 9 in our ADV Part 2A which you will find at <https://adviserinfo.sec.gov/firm/summary/22875>
- Visit <https://www.investor.gov/CRS> for free and simple search tools to research our firm and our financial professionals.

**Conversation Starter:**

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

**Additional Information**

- For additional information on our advisory services, see our Form ADV brochure on IAPD on Investor.gov and any brochure supplement your financial professional provides. You can also contact the firm at [info@canterburyconsulting.com](mailto:info@canterburyconsulting.com) or call Canterbury’s main number at (949) 721-9580.

**Conversation Starter:**

- **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?**