

# CANTERBURY INVESTMENT MANAGEMENT, LLC

## RELATIONSHIP SUMMARY

Canterbury Investment Management, LLC is an investment adviser registered with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://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 offer investment advisory services to retail investors. Our Investment Management program provides discretionary account management monitored on a continuous basis by your Adviser's portfolio management team. If you enter into a non-discretionary arrangement with our firm, we must obtain your approval prior to executing any transactions on behalf of your account. Typically, the account minimum is negotiable.

Investing is a lifetime endeavor. Contrary to conventional wisdom, all long-term investors have the same objective. Investors want to achieve the benefits from geometric compounding of returns. The primary challenge in compounding returns in a portfolio of securities comes from the fact that securities can drop in value. An investor only makes money when the portfolio establishes a new higher peak in value.

Adaptive portfolio management was developed because all traded asset classes will experience bear markets or extended periods of declining prices. The most efficient portfolio is a moving target and will change over time. An adaptive portfolio aims to adjust its holdings in order to maintain a stable and efficient portfolio through all market environments, bull or bear.

**For additional information, please see Canterbury Investment Management's ADV Form 2, Item 4.**

#### **Conversation Starters.** Ask your financial professional –

- *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?

For Investment Management Services you will be charged an annual fee, based upon a percentage of the assets invested in your advisory account, according to the fee schedule in your advisory agreement with us. Fees are typically charged quarterly in advance based on the last day of the previous quarter. This means that the more assets you invest in your account, the more you will pay in fees, and therefore we have an incentive to encourage you to increase your advisory account assets. Clients will also be responsible for paying transaction costs and fees to the extent applicable. You may also pay miscellaneous fees that your account's custodian may charge, including wire fees, transfer fees, bank charges and other fees, as well as fees and expenses that are included in the expense ratio of certain investments, including mutual funds and ETFs. The Adviser charges an annual fee of up to 1.50% of assets under management.

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

You may obtain a current copy of the Form CRS and our Form ADV Part 2 brochure at <http://www.canterburygroup.com/brochure>.

and costs you are paying. **For additional information, please see Canterbury Investment Management's ADV Form 2, Item 5.**

**Conversation Starters.** Ask your financial professional –

- *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 some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

**For additional information, please see Canterbury Investment Management's ADV Form 2, Item 10.**

**Conversation Starters.** 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?**

Our financial professionals are compensated a percentage of the fees collected for their advisory services or recommendations to their clients.

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

No, none of our financial professionals has a disciplinary action. Please see our ADV 2 for more information. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starters.** Ask your financial professional –

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

### **Additional Information**

For additional information about our services, including up-to-date information about the firm and/or a copy of this disclosure, please call Kim Custer 317-732-2075. To report a problem to the SEC, visit [Investor.gov](http://Investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330.

**Conversation Starters.** Ask your financial professional –

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