

# Form CRS Client Relationship Summary | Banyan Capital Management, Inc.

March 7, 2023

## Item 1 Introduction: Is an investment advisory account right for you?

Banyan Capital Management, Inc. is registered with the Securities and Exchange Commission as an investment adviser. Please be aware that 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.

## Item 2 What investment services and advice can you provide me?

We offer investment advisory services to individuals, families, and institutional investors. Portfolio Management is the only service we offer. Banyan provides continuous and regular supervisory and/or management services with respect to your account(s). Our portfolio management services are offered on a *discretionary* basis. *Discretionary* authorization allows us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. We do not limit our advice to proprietary products, or a limited menu of products or types of investments. We require a minimum of \$1,000,000 to establish a relationship and reserve the right to waive this minimum.

**For additional information, please refer to Items 4, 7, & 13 of our Form ADV Part 2A at the following link: <https://adviserinfo.sec.gov/firm/brochure/108123>**

*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?*

## Item 3 What fees will I pay?

We are compensated only by charging a percentage of assets under our management which are billed quarterly in advance. The more assets there are in your advisory account the more you will pay in fees. Therefore, we have an incentive to encourage you to increase the assets in your account(s).

**For additional information regarding our fees, please see Item 5 of our Form ADV Part 2A at the following link: <https://adviserinfo.sec.gov/firm/brochure/108123>**

**Description of Other Fees and Costs:** The fees that you pay Banyan for investment advisory services are separate and distinct from the fees and expenses charged by investment companies (e.g., mutual funds). These fees are described in each fund's prospectus. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities which are typically imposed by the broker-dealer or custodian that executes the trade. These firms may also charge your account ancillary fees associated with your account activity. **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.**

**For additional information about fees charged by third parties, please refer to Item 5 of Form ADV Part 2A at the following link: <https://adviserinfo.sec.gov/firm/brochure/108123>**

*Conversation Starter. 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 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. When we provide investment advice to

you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. 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.

All investment advisers face conflicts of interest which are inherent in the business. Our primary source of compensation is through asset-based fees. Therefore, we are incentivized to acquire new clients and to increase assets under management.

**Please refer to our Form ADV Part 2A for further information on our conflicts of interest and how we address them at the following link: <https://adviserinfo.sec.gov/firm/brochure/108123>.**

*Conversation Starter. 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 investment professionals receive salary-based compensation. Banyan's economics improve as account balances improve and decrease as account balances decline.

#### **Item 4 Do you or your financial professionals have legal or disciplinary history?**

No, our firm and financial professionals do not have reportable legal and/or disciplinary history.

**For a free, simple search tool to research us and our financial professionals please visit [Investor.gov/CRS](https://investor.gov/crs)**

*Conversation Starter. Ask your financial professional—*

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

#### **Item 5 Additional Information**

For additional information about our advisory services, please refer to our Form ADV Part 2A brochure available at <https://adviserinfo.sec.gov/firm/brochure/108123> and the individual Form ADV Part 2B brochure supplement(s) your representative provides. If you have any questions, need up-to-date information, and/or need a copy of this Client Relationship Summary, please contact us at (770) 951-2129.

*Conversation Starters. Ask your financial professional—*

- ❖ *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?*