

Summit Financial Advisors, Inc.
FORM CRS – CUSTOMER RELATIONSHIP
SUMMARY May 8, 2024

<p>Item 1. <u>Introduction</u></p>	<p>Summit Financial Advisors, Inc. is registered with the Securities and Exchange Commission (SEC) as an investment adviser. 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, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p>What investment services and advice can you provide me? We offer investment advisory services to retail investors, including customized investment management services to high-net-worth individuals and associated trusts, estates, pension and profit-sharing plans, and other legal entities.</p> <p>Monitoring Accounts under Summit Financial Advisors, Inc.’s management are monitored on an ongoing basis by the Investment Committee members and the Chief Compliance Officer. Each account is reviewed in detail on at least an annual basis, as well as in connection with each client meeting.</p> <p>Investment Authority Summit Financial Advisors, Inc. does not have investment discretion over all clients’ accounts. Discretionary authority allows us to determine the securities to be bought or sold and the broker-dealers to be utilized for a client account without needing client consent on a trade-by-trade basis. In a non-discretionary arrangement, you would make the ultimate decision regarding the purchase or sale of investments.</p> <p>Limited Investment Offering Summit Financial Advisors, Inc. generally invests client assets in mutual funds and exchange traded funds (“ETFs”), and works with each client to establish an appropriate investment profile. We work with each client to establish an appropriate investment profile. Clients choose from growth, balanced, and conservative strategies, and can impose reasonable restrictions on Summit Financial Advisors, Inc.’s management of their accounts.</p> <p>Account Minimums and Other Requirements We generally require a minimum commitment of \$500,000 to establish a client relationship but may accept a lower commitment at our discretion. There is a minimum annual fee of \$4,500 which may be waived or reduced.</p> <p>More Additional information about Summit Financial Advisors, Inc. services is available on Part 2 of our Form ADV, which is available at https://adviserinfo.sec.gov/firm/summary/145007.</p> <p>Conversation Starters. Ask your financial professional—</p> <ul style="list-style-type: none">• 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?
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>A. What fees will I pay? Summit Financial Advisors, Inc. charges clients an investment management fee that is based on the value of each client’s assets under management. Fees are negotiable and range between 0.35% and 0.9% annually, depending on the size and complexity of each client’s accounts. Fees are charged quarterly in arrears based on the account value at the end of the prior quarter. Our firm’s fees generally increase as client accounts grow, so we have an incentive to encourage our clients to increase the amount of assets in the accounts that are under our management.</p> <p>Summit Financial Advisors, Inc. offers advice on an hourly rate basis for clients who do not meet the \$500,000 household minimum. The hourly rate ranges from \$250 - \$400 per hour. Additional information about our firm’s fees are included in Item 5 of Part 2 of Form ADV, available at https://adviserinfo.sec.gov/firm/summary/145007.</p>

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	<p>In addition to Summit Financial Advisors, Inc.’ investment management fee, clients bear trading costs and custodial fees. To the extent that clients’ accounts are invested in mutual funds, these funds charge a separate layer of management, trading, and administrative expenses.</p> <p>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.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • 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?
<p>Item 3. <u>Fees,</u> <u>Costs,</u> <u>Conflicts,</u> <u>and Standard</u> <u>of Conduct</u></p>	<p>B. 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?</p> <p><i>When we act as your investment adviser,</i> 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 to you. Here are some examples to help you understand what this means.</p> <ul style="list-style-type: none"> • Advisors who provide investment advice on behalf of our firm are licensed as insurance agents and will earn commission-based compensation for selling insurance products, including insurance products they sell to you. The commissions received for the sale of insurance products are in addition to the advisory fees described above. This creates a conflict of interest, as the receipt of commissions creates an incentive to recommend insurance products for the receipt of the commissions rather than the needs of the client. <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • How might your conflicts of interest affect me, and how will you address them? <p>More Additional information about conflicts of interest between Summit Financial Advisors, Inc. and its clients is available on Part 2 of our Form ADV, which is available at https://adviserinfo.sec.gov/firm/summary/145007.</p> <p>How do your financial professionals make money? Summit Financial Advisors, Inc.’s financial professionals receive a salary and may receive a discretionary bonus. Compensation is set with the intention of attracting and retaining highly qualified professionals. Compensation is based on a variety of factors, including the number, value and complexity of accounts under management, the performance of those accounts, and client satisfaction and retention</p>
<p>Item 4. <u>Disciplinary History</u></p>	<p>Do you or your financial professionals have legal or disciplinary history? Yes for our firm. No for our financial professionals.</p> <p>Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • As a financial professional, do you have any disciplinary history? For what type of conduct?
<p>Item 5. <u>Additional Information</u></p>	<p>Additional information about our services can be found at https://adviserinfo.sec.gov/firm/summary/145007. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact Summit Financial Advisors, Inc at 513-424-6300.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • 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?