

## Form CRS – Client Relationship Summary

### Item 1 – Introduction

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Holcombe Financial, Inc. is a registered investment adviser registered with the United States 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 [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.*

### Item 2 – Relationships and Services

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

*Description of Services:* The firm provides investment advisory services to retail investors. These services include Financial Planning, Portfolio Management, and General Consulting Services. We tailor our services to your needs and begin each relationship by assessing your financial situation, objectives, and risk tolerance.

Our Financial Planning Services involve an evaluation of your current financial circumstances and future goals. We provide recommendations regarding topics such as budgeting, cash flow management, education funding, retirement planning, charitable and estate planning, among others. With this service, we typically do not provide any ongoing monitoring, unless you engage our Portfolio Management Services.

With our Portfolio Management Services, we provide ongoing management of your investment portfolio. We develop and manage a personalized investment plan based on your specific financial circumstances and designed to meet your investment objectives. We continuously monitor your investments and review your portfolio on a quarterly basis. We will contact you at least annually to discuss your portfolio and update your investment plan, as appropriate.

We also provide General Consulting Services for clients seeking a more limited engagement. We will provide recommendations for specific topics as agreed upon at the time of engagement. With this service, we typically do not provide any ongoing review or monitoring.

*Investment Authority:* Portfolio Management Services are provided on a discretionary basis, which means we will have the authority to buy and sell securities in your accounts without your prior consent. This authority is

granted in the advisory agreement. Recommendations made as part of our Financial Planning or General Consulting Services are provided on a non-discretionary basis, which means clients have the option to implement any of our recommendations.

*Limited Investment Offerings:* Our advice is not limited to certain types of investments. We serve as the investment manager and Managing Member of certain affiliated private funds (“Affiliated Funds”), which may be recommended to clients. We do not limit our investment advice to our proprietary products. We will not engage in transactions in Affiliated Funds without your prior authorization.

*Account Minimums and Other Requirements:* For our Portfolio Management Services, we typically require a minimum portfolio value of \$2,000,000 and minimum annual fee of \$10,000. For clients accumulating wealth or at our discretion, we may waive or reduce minimums.

*Additional Information:* This is a brief summary of our services. Additional information is available in Item 4 of our Form ADV Part 2A (“Disclosure Brochure”). See Item 5 below for instructions on how to obtain a copy of our Disclosure Brochure.

#### Conversation Starters

- 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 – Fees, Costs, Conflicts, and Standards of Conduct

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#### What fees will I pay?

*Principal Fees and Costs:* How we are paid depends on the type of advisory service we provide. Fees could be negotiable in certain cases. For our Financial Planning Services, we charge a fixed fee starting at \$10,000. Fees for our Portfolio Management Services are calculated as a percentage of your assets under management on a tiered schedule ranging from 0.30% to 1.20%. The minimum annual fee for this service is \$10,000. For our General Consulting Services, we charge a fixed fee starting at \$10,000.

*Wrap Fee Programs:* We do not offer wrap fee programs.

*Other Fees and Costs:* In addition to our advisory fees, you may incur other fees and costs, such as custodian fees, account maintenance fees, fees related to mutual funds, or other administrative fees. Please refer to our Item 5 of our Disclosure Brochure for details on additional fees.

*Additional Information:* 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. Additional information about our fees is available in Item 5 of our Disclosure Brochure. See Item 5 below for instructions on how to obtain a copy of our Disclosure Brochure.

#### *Conversation Starters*

- 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. Here are some examples to help you understand what this means.*

*Conflicts of Interest:* When we charge an asset-based fee, the more assets there are in your accounts, the more you will pay in fees. Therefore, we may have an incentive to encourage you to increase the assets in your account. When we charge a fixed or hourly fee, our fees are correlated to the degree of complexity involved in providing services. Therefore, we may have an incentive to add additional complexity with respect to our services.

If you invest in one or more of our proprietary Affiliated Funds, you will pay fund-level management fees and, in some cases, performance-based fees. We receive these fees by virtue of being the investment manager and Managing Member of the Affiliated Funds. The receipt of these fees, which may be higher than our typical management fees, could influence us to recommend that you invest in the Affiliated Funds.

Our principal owner, Rusty Holcombe, is a licensed real estate broker and may receive commissions from real

estate transactions. You are not obligated to engage Rusty for brokerage services. We will not charge an advisory fee on assets for which Rusty receives a real estate commission.

Additionally, the custodian we recommend provides us with various benefits that are intended to directly benefit you, us, or both of us. These benefits create an incentive for us to recommend that custodian. To learn how we address this incentive, please refer to Item 12 of our Disclosure Brochure.

As a registered investment adviser, we are a fiduciary and are required to act in your best interest, including disclosing and addressing conflicts of interest.

#### *Conversation Starter*

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

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

Our financial professionals receive a salary and may earn a share of client revenue or a bonus based on profitability of the firm. Owners of the firm also receive distributions based on firm profits. The receipt of compensation based on revenue or profits could influence us to recommend that you increase the assets that we manage. Certain professionals are also eligible to earn commissions for the sale of real estate.

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#### **Item 4 – Disciplinary History**

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

No. Visit [www.investor.gov/crs](http://www.investor.gov/crs) for a free and simple search tool to research us and our financial professionals.

#### *Conversation Starters*

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

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#### **Item 5 – Additional information**

Additional information is available in our Disclosure Brochure. An up-to-date copy of this document, as well as our current Form CRS, is available on our website at [www.HolcombeFinancial.com](http://www.HolcombeFinancial.com). You may also call us at (800) 298-9904 or email [Info@HolcombeFinancial.com](mailto:Info@HolcombeFinancial.com) to obtain copies of these documents at any time.

#### *Conversation Starters*

- 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?

## Exhibit A – Summary of Material Changes

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Since the version of our Form CRS dated October 2, 2023, we have made the following material changes:

- We have added a starting fixed fee rate of \$10,000 for our Financial Planning Services.
- We updated the minimum annual fee of \$1,500 to \$10,000 for our Portfolio Management Services.

Note that we could have made other changes that are editorial in nature, to correct grammatical or typographical errors, to provide additional information or clarifications, or to correct formatting issues. We do not consider these changes to be material.