

Nardis Advisors, LLC
Relationship Summary – Form CRS

Is an Investment Advisory Account Right for You?

There are different ways you can get help with your investments. You should carefully consider which types of accounts/services are right for you.

Depending on your needs and investment objectives, we can provide you with services in an, investment advisory account. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. There are some suggested questions on page 2.

**Investment Adviser Services
Advisory Accounts**

Types of Relationships and Services. *Our accounts and services.*

- Nardis Advisors LLC (“Nardis” or the “Firm”) provides investment management and consulting services to individuals, families, pension and profit-sharing plans, trusts and estates, charitable organizations, corporations and business entities. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.
- The Firm intends to allocate our clients' investment management assets on a discretionary and/or a non-discretionary basis among Independent Managers and among exchange traded funds and individual debt and/or equity securities in accordance with the investment objectives of each client. Nardis may also render non-discretionary investment management services to clients relative to: (1) variable life/annuity products that they may own, and/or (2) their individual employer-sponsored retirement plans. In so doing, the Firm either directs or recommends the allocation of client assets among the various mutual fund subdivisions that comprise the variable life/annuity product or the retirement plan. The client's assets shall be maintained at either the specific insurance company that issued the variable life/annuity product, which is owned by the client, or at the custodian designated by the sponsor of the client's retirement plan. Nardis does not sell insurance or annuities and does not receive a commission when the client purchases these products.
- If you open an advisory account, you will pay an on-going **asset-based fee** for our services. We will offer you advice on a regular basis. We will discuss your investment goals design with you a strategy to achieve your investment goals, and regularly monitor your account.
- You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “**discretionary account**”) or we may give you advice and you decide what investments to buy and sell (a “**non-discretionary account**”). The Firm typically does not manage non-discretionary accounts, except for retirement plans.
- Our investment advice will cover a limited selection of investments. Other firms could provide advice on a wider range of choices, some of which might have lower costs.

Our Obligations to You. *We must abide by certain laws and regulations in our interactions with you.*

- We are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy and investments on an ongoing basis.
- Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them.

Fees and Costs. *Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.*

- **Asset-based fees:** Nardis shall charge an annual fee based upon a percentage of the market value of the assets being managed by Nardis.
- Nardis receives compensation from a combination of a percentage of the assets. If engaged, Nardis shall charge an annual fee based upon a percentage of the market value of the assets being managed. Moreover, the Firm's annual fee is exclusive of and in addition to, brokerage commissions, transaction fees and other related costs and expenses which may be incurred by the client. Nardis shall not receive any portion of these commissions, fees and costs. Our annual fee shall be charged quarterly, in arrears, based upon the market value of the assets on the last day of the previous quarter. Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts.
- Nardis consulting fees are negotiable. We will generally charge a fixed fee and/or an hourly fee for our consulting services. For hourly fees the Firm generally charges between \$585 and \$950 per hour, depending upon the level and scope of the services and the rendering the consulting services. Nardis also offers a retainer arrangement. For retainer clients, the Firm generally charges a fixed fee between \$10,000 to \$20,000 monthly. If the client engages us for additional investment advisory services, we may offset all or a portion of the fees for those services, based upon the amount paid for the consulting services.

Nardis Advisors, LLC

Investment adviser registered with the Securities and Exchange Commission, June 25, 2020

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- In addition to Nardis's advisory fee, Clients may incur operating and transaction fees, costs and expenses associated with maintaining their accounts imposed by custodians, brokers, futures commission merchants, prime brokers and other third parties.
- Nardis does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) to its clients. However, Nardis may invest on behalf of certain qualified clients in hedge funds, private equity funds and other outsourced investment vehicles, which may charge a performance fee. Nardis does not share in the aforementioned fees.
- Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as "surrender charges" to sell the variable annuities, you may have to pay fees such as "surrender charges" to sell the investment.

Conflicts of Interest. *We benefit from the services we provide to you.*

- Nardis and our related persons are not engaged in other financial industry activities and have no other industry affiliations. Notwithstanding, certain personnel of our Firm are also employees of other firms. For example, On July 25, 2017, Norman Chait became registered as a portfolio manager with the Israeli Securities Authority. Currently Mr. Chait is a part-time employee of Marathon Wealth Management, a Kiryat Ono, Israel-based portfolio management company registered with the Israeli Securities Authority. As a part-time employee, Mr. Chait receives a salary and other benefits. In general, this arrangement permits Mr. Chait to provide certain client service activities to Israeli-domiciled clients of Nardis in his capacity as a registered Israeli portfolio manager. Thus, for Israeli-domiciled client of Nardis, Nardis will remain the investment adviser and will receive 85% of applicable management fees, and Marathon will be a subadvisor and receive 15% of applicable management fees. Separate advisory agreements will be entered with clients to effectuate this arrangement. Under these circumstances, Nardis may be deemed as recommending or selecting Marathon as an investment adviser for affected clients, which creates a conflict of interest. In addition, Mr. Chait may be compensated by Marathon for any Israeli-domiciled clients he refers to Marathon, which clients will not normally be clients of Nardis. This also creates a conflict of interest. The Israeli arrangements noted above were entered into generally to permit Mr. Chait to comply with relevant Israeli securities law when servicing Israeli-domiciled clients of Nardis, and such clients will not be charged more as a result thereof and there will be no material change in how the clients' portfolios are managed. In addition, Mr. Chait intends that that the large majority of his investment advisory activities will remain focused in the US through Nardis, and does not believe that any residual compensation he may receive by referring Israeli clients to Marathon will be meaningful.

Additional Information. *We encourage you to seek out additional information.*

- For additional information about our services, visit Investor.gov, our website (<https://www.nardisadvisors.com/>), and your account agreement. For additional information on advisory services, see our Form ADV brochure on IAPD, on Investor.gov, or on our website (<https://reports.adviserinfo.sec.gov/reports/ADV/151517/PDF/151517.pdf>) and any brochure supplement your financial professional provides. To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor line at (800) 732-0330.

Key Questions to Ask. *Ask our financial professionals these key questions about our investment services and accounts.*

1. How much would I expect to pay per year for an advisory account?
2. What additional costs should I expect in connection with my account?
3. What are the most common conflicts of interest in your advisory accounts?



NARDIS ADVISORS