

Nutter Investment Advisors Limited Partnership
d/b/a: Nutter Investment Advisors
March 23, 2023

FORM CRS

Nutter Investment Advisors ("NIA") is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), along with educational materials about broker-dealers, investment advisers, and investing. This document is a summary of services and fees offered to "retail" investors (i.e., natural persons who seek or receive services primarily for personal, family, or household purposes).

What investment services and advice can you provide me?

We offer the following investment advisory services to retail investors: **Portfolio Management Services** for individuals, businesses and institutional clients. Detailed information regarding our services can be found in our Form ADV Part 2A, Items 4, 7, 8, 13 and 16, by clicking this link <https://adviserinfo.sec.gov/firm/brochure/105461>.

Account Monitoring: We will monitor your investments on a quarterly basis as part of our standard service.

Investment Authority: We manage investment accounts on a **discretionary** and a **non-discretionary** basis. For discretionary accounts, **we will decide** which investments to buy or sell for your account. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing your restrictions and guidelines to us in writing. For **non-discretionary** accounts you retain the unrestricted right to reject our investment advice.

Limited Investment Offerings:

We provide advice on various types of investments. Our services are not limited to a specific type of investment or product. We offer investment advice on non-proprietary products and a range of investments including: equity securities, corporate bonds, commercial paper, municipal securities and United States government securities.

Account Minimums and Requirements: In general, we require a minimum dollar amount of \$1,000,000 to open and maintain an advisory account. However, we retain the right to terminate your account with prior written notice, if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

Key Questions to 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?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services. Our principal fees are asset-based fees and fixed fees. For detailed information, please refer to our Form ADV Part 2A, Items 5 and 6, by clicking this link: <https://adviserinfo.sec.gov/firm/brochure/105461>.

- **Asset Based Fees** - Payable quarterly in arrears. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding non-exchange based securities.
- **Fixed Fees** - Fixed fees may be negotiated on a case-by-case basis and are payable quarterly in arrears and, at the client's option, may be billed to the client by NIA or deducted from the client's assets by NIA upon notice to the qualified custodian.
- Clients may also pay additional fees and/or expenses. Common fees and costs applicable to our clients are: Transaction charges when purchasing or selling securities; and Mutual fund and ETF fees, if these products are held in your account.

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.

Key Questions to 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. Here are some examples to help you understand what this means:

- Because our revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. This could cause us to take overly aggressive positions in conflict with your interests, in an attempt to grow your account, or could incentivize us to inflate the valuations of non-exchange based securities held in your account.

Key Questions to Ask Your Financial Professional

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

Please refer to our Form ADV Part 2A by clicking this link <https://adviserinfo.sec.gov/firm/brochure/105461> to help you understand what conflicts exist.

How do your financial professionals make money?

Our financial professionals servicing your accounts are compensated by salaries and bonuses.

- Bonuses are partially based on bringing in new clients. This bonus structure creates a conflict of interest because our financial professionals have an incentive to refer clients to NIA.

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

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Please visit Investor.gov/CRS for a free and simple tool to research NIA and its financial professionals.

Key Questions to Ask Your Financial Professional

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

ADDITIONAL INFORMATION and CURRENT RELATIONSHIP SUMMARY

You can find additional information about our investment advisory services and request a copy of the most recent relationship summary at 617-439-2534 or click this link: <https://adviserinfo.sec.gov/firm/brochure/105461>.

Key Questions to 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?**

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Exhibit to Form CRS

Nutter Investment Advisors is required to update its Form CRS when information in the Form CRS becomes materially inaccurate. This Exhibit summarizes the following material changes to the firm's Form CRS, implemented on March 23, 2023

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