

# D.F. Dent and Company, Inc. Client Relationship Summary Form CRS

## Introduction

D.F. Dent and Company, Inc. is registered with the Securities and Exchange Commission as an Investment Advisor. Fees for brokerage and investment advisory services differ among broker-dealers and investment advisors, and it is important that you understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

We provide discretionary investment advisory services to retail and institutional investors. We receive discretionary authority from you at the outset of the advisory relationship to select the identity and amount of securities to be bought or sold, taking into account any tax or other restrictions dictated by you. This means that we make decisions for your account without consulting you first, subject to specific restrictions you require. We continuously monitor your investment accounts to ensure compliance with your specifically defined goals and objectives. We require a minimum initial account size. From time to time, we may grant exceptions to these standard minimum-account-size thresholds.

We also act as a sub-adviser in wrap-fee programs and Unified Managed Account programs through third-party sponsors, and we manage three open-end mutual funds.

You should carefully review our [Form ADV, Part 2A Brochure, particularly Items 4 and 7](#), to understand the services we provide.

You are encouraged to ask us questions including the following to help you better understand our services: *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?*

## Fees, Costs, Conflicts of Interest, and Standards of Conduct

### What fees will I pay?

We charge a percentage of assets under management for our services. These fees are assessed on a quarterly basis, in advance. You should be aware that the more assets there are in your account, the more you will pay in fees. This means we have a financial incentive to encourage you to increase the assets in your account.

Where we provide advisory services as a sub-advisor, we receive a sub-advisory fee paid by the program sponsor for all or a portion of such fee provided for our sub-advisory services. When we invest in shares of affiliated mutual funds advised by us (DF Dent Funds), you are subject to DF Dent Funds' internal advisory fees and expenses; however we do not charge an account level advisory fee on top of the DF Dent Funds' internal advisory fee. In other words, any investment in the DF Dent Funds is exempt from our account-level advisory fee. In addition to our fees, you may incur additional fees and costs related to the investments in your account, such as custodian fees, account maintenance fees, transaction costs, wire transfer and electronic fund fees, internal management fees of mutual funds and variable annuities, and other product related fees such as redemption fees.

**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 more information about our fees and your investment costs, please refer to [Item 5 of our ADV Part 2A Brochure](#).

You are encouraged to ask us questions, including the following to help you better understand the impact of fees and costs on investments: *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 providing recommendations? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have a duty 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 examples to help you understand what this means.

- We receive compensation when you purchase investments that we issue or sponsor (i.e., the DF Dent Funds). This is a conflict of interest because we have an incentive to recommend these investments to you rather than investments that we do not issue or sponsor.
- We receive client referrals from third parties to whom we pay referral fees. This is a conflict of interest because we have an incentive to pay referral fees so that the third parties will refer clients to us that they otherwise might not refer to us.

For more information on conflicts of interest, please refer to our [ADV Part 2A, particularly items 10, 11, and 12](#).

Ask us questions to help you better understand our conflicts of interest: *How might your conflicts of interest affect me, and how will you address them?*

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

Compensation for our financial professionals consists of salary and discretionary bonus based on the overall success of the firm and the individual's performance. This compensation structure presents a conflict of interest because our financial professionals have an incentive to encourage a retail investor to increase the assets in a retail investor's accounts.

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

No, please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

You are encouraged to ask us questions including the following to help you better understand our disciplinary history: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

### **Additional Information**

Please refer to our [Form ADV, Part 2A Brochure](#) for more information about our services. You may request updated information and a copy of our Relationship Summary by calling 410-837-2544, or emailing us at [compliance@dfdent.com](mailto:compliance@dfdent.com).

You are encouraged to ask us questions including the following to help you better understand who to contact with any questions or complaints: *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?*