



Segall Bryant & Hamill, LLC, d.b.a. CI SBH Asset Management and CI Segall Bryant & Hamill Asset Management (“SBH”) is an investment adviser registered with the 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 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 offer investment advisory services to retail investors, including professional portfolio management of domestic and international equity, domestic fixed income and balanced portfolios of individual securities, independently managed funds, proprietary funds, and alternative investments. SBH provides fee-based investment management to different client types on both a discretionary and non-discretionary basis.

We are responsible for ensuring investment decisions are consistent with stated guidelines and objectives. Client accounts are reviewed periodically by the portfolio manager. There is no specific schedule on which accounts are reviewed. Rather, an ongoing review process is in place. Additional reviews are initiated when market conditions dictate, client circumstances warrant, or any other pertinent factors surface. Reviews are undertaken in context with applicant’s current investment policy guidelines, individual security analysis and/or client investment considerations. We also have indirect relationships with wrap sponsors or independent investment advisers. In those situations, the wrap sponsor or investment adviser is responsible for ensuring our strategy matches your investment needs.

Clients may choose to retain SBH as investment adviser with or without granting investment discretion. Where a client chooses to grant investment discretion to SBH, SBH will have authority to trade securities for the client’s account without prior approval from the client. SBH’s authority may be subject to client restrictions or guidelines as detailed in the agreement between the client and SBH. For non-discretionary account management services, SBH makes investment recommendations to the client, but the client or the client’s adviser decides whether to invest based on those recommendations.

The minimum conditions for opening or maintaining an account are as follows:

Institutional Relationships: Minimum relationship size based on investment strategy as noted in Item 5 of Part 2A of Form ADV.

SMA Wrap Fee Accounts: Minimum \$100,000.

The minimum account size may, however, be modified by mutual agreement with a client as determined on a case-by-case basis. The investment objective, strategy or guidelines of the account, the expectation of future cash inflows into the account for new investment, the present or expected business relationship with the client, and similar considerations can affect the minimum initial account size agreed upon. For registered investment companies, collective investment trusts, and private fund investments, clients should review the offering documents for qualifications and minimum investment/subscription requirements.

For additional information, please see Items 4 and 7 of Part 2A of Form ADV.

Conversation Starter. 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?

SBH’s standard fee schedules are provided in Item 5 of Part 2A of Form ADV, but all fees are subject to negotiation. The extent and nature of the advisory services that SBH provides will vary depending on the specific arrangements SBH makes with each client. As a result, SBH’s fees will differ due to a number of factors such as the size of the account, relationships to other accounts, competitive pricing conditions at inception, the historical or projected nature of trading for the account, and the extent of supplemental services provided to the client.

Under the terms of SBH’s standard client agreement, the management fee payable to SBH is payable quarterly, in advance. Fees are calculated on the accounts’ market value as of the last business day of the previous quarter. Clients elect to either be billed directly for fees or authorize their custodian to directly debit fees from their accounts. The more assets that are in your advisory account, the more you will pay in fees, and SBH therefore has an incentive to encourage you to increase the assets in your account.

In addition to SBH’s fees, clients generally incur additional charges imposed by custodians, brokers, and other third parties, such as fees charged by independent investment advisers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. In

circumstances where a client's account includes funds managed by SBH, the value of the investment in the funds managed by SBH is excluded from the account's market value for the purpose of calculating the client's management fee due to SBH. The only fee collected is indirectly from the fund itself and no fee is charged directly by SBH. For funds not managed by SBH, clients should be aware they are paying an investment management fee to the adviser of the mutual fund, which is disclosed in such fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to SBH's fee, and SBH does not receive any portion of these commissions, fees and costs. Fees for our indirect client relationships are assessed by the wrap sponsor or independent investment adviser that has a relationship with the client and that firm submits the portion of the fee due to SBH.

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 additional information, please see Item 4 and 7 of Part 2A of Form ADV.

Conversation Starter. 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?

As an 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. The following arrangements and activities give us an incentive to make investments for you based on our own interests rather than on your needs.

- *Proprietary Products.* We invest your assets in certain pooled investment vehicles that are issued, sponsored, and managed by us or our affiliates. We receive additional compensation from those investments.
- *Broker Selection.* When we choose broker dealers to execute your transactions, we consider the research, products and services that we receive from the broker dealer. This affects our duty to obtain best execution on your transactions.
- *Personal Trading:* Personnel and affiliates of ours purchase and sell securities that we trade for your accounts as well. Trades for your account can support or increase the value of those positions held by our personnel and affiliates. We have a Code of Ethics that requires our personnel to place your interests above ours.

For additional information, please see Items 4, 6, 11, and 12 of the Part 2A of Form ADV.

Conversation Starter. Ask your financial professional—

- 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 generally consists of base salary and incentive compensation. Financial professionals are paid a salary that is competitive with industry standards, along with a team-based incentive bonus based on the teams and SBH's overall revenue. SBH believes that revenue-based compensation encompasses all aspects of the overall results we deliver to our clients, including investment performance. The incentive compensation is comprised of cash and "phantom" equity of SBH's parent company's US-based business to align individual interests with company success.

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional—

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

ADDITIONAL INFORMATION

For additional information about the investment advisory services provided by SBH, please visit www.cisbh.com. If you would like to request a copy of our Client Relationship Summary or Form ADV, please contact us directly at 800-836-4265.

Conversation Starter. 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?