



ALBION  
FINANCIAL  
GROUP

A Lifetime of  
Good Decisions

## Client Relationship Summary

Albion Financial Group (referred to as “Albion” or “we”, “our”, “us”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an Investment Adviser. Albion was founded in 1982 and is privately held by William T. Levitt, John Bird, Doug Wells, Jason Ware, Mason Woolf, Devin Pope, Elizabeth Bernhard, Carrie Kerr, Michelle Buxton, and Zenfira Holm.

Brokerage services and investment advisory services are different, and the fees associated with each are different; it is important that you understand the differences. You can also access free and simple tools to help you 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?

Albion offers discretionary management of investment accounts and financial planning, specializing in equity and debt securities including but not limited to domestic and foreign common stocks, exchange traded funds, no-load mutual funds, closed end mutual funds, convertible securities, corporate and municipal bonds, and U.S. Government securities. Discretionary management means we will implement transactions without seeking your prior consent. We monitor your account and your investments on an ongoing basis to ensure your account aligns with your investment goals. Furthermore, Albion offers Private Fund Management and Retirement Plan Services. The range of investment options available to you specifically may be limited depending on your investment size, ability to meet account minimum requirements, your personal suitability and other such qualifications. We encourage you to ask your Financial Professional whether any investment limitations or account requirements apply. For additional information about our advisory services, please visit [our website](#) or review [Item 4 of our ADV Part 2A](#).

#### **Conversation Starter. We encourage you 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?

Depending on the type of investment advisory services, we may charge asset-based fees, hourly fees, fixed-rate fees or performance-based fees. For managed accounts and retirement plan services, we typically charge an ongoing annual asset-based fee, billed quarterly and based on the value of your assets in the account we manage. Generally, the more assets you have in this type of account, the more you'll pay in fees, which creates an incentive to encourage you to increase the size of your account. Financial Planning fees are calculated and charged on either an hourly basis or on a fixed fee basis, depending on the complexity of your situation and planning needs. Albion's fees are exclusive of brokerage commissions, transaction fees, and other related third-party costs and expenses. These other fees may include third-party manager fees, 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. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. You will pay fees and incur 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. For additional information, please see [Item 5 of the ADV Part 2A](#).

#### **Conversation Starter. We encourage you 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 providing recommendations 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 recommendations and investment advice we provide you. Here are some additional examples to help you understand what this means.

### Performance-Based Fees & Private Fund Management

Albion serves as the investment manager to Albion Fund I, LP, and Albion Fund II, LP, and Albion Fund III, LP, all Delaware limited partnerships. These privately offered funds pay Albion a management fee of 1.0% per annum of all capital commitments. In addition, Albion is entitled to receive 10% of the returns in excess of investors' returned initial capital contributed. When fund investors pay for services by means of performance-based compensation there is an incentive for Albion to make investments that are riskier or more speculative than would be the case in the absence of the performance-based compensation. Albion Fund I, II and III are closed to new investors and Albion has no intention of creating additional Albion Funds.

### Referral Arrangements

Albion receives referrals from Eide Bailly, LLP, an Accounting Firm. Albion is independent and unaffiliated with Eide Bailly, LLP. Albion pays Eide Bailly, LLP 20% (twenty percent) of the investment management fees collected from referred clients, therefore this arrangement creates an incentive for Eide Bailly, LLP to refer you to Albion for the benefit of the compensation received.

For additional information, please see item 6, 8 & 10 of our [ADV Part 2A](#).

#### **Conversation Starter. We encourage you to 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?

Our Financial Professionals are all employees of Albion. They receive a base salary for their employment, plus an annual bonus determined at the discretion of Albion.

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

None of our Financial Professionals have disciplinary history. 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 Starter. We encourage you to ask your financial professional:**

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

## Additional Information

For additional information on advisory services, see our Form ADV brochure and any brochure supplement your Financial Professional provides you. To report a problem to the SEC, you can visit [www.investor.gov](http://www.investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, account or your Financial Professional, please contact us:

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812 East 2100 South | Salt Lake City, UT 84106  
801-487-3700  
[www.albionfinancial.com](http://www.albionfinancial.com)

#### **Conversation Starter. We encourage you 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?