

## Form CRS Customer Relationship Summary – March 2025

IMA Advisory Services, Inc., doing business as Syntrinsic, (“Syntrinsic”, “we”, or “us”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an Investment Adviser. Brokerage and investment advisory services and fees differ. It is important for a retail investor to understand the differences. There are free tools available for investors to research firms and financial professionals at Investor.gov/CRS. This site also provides educational materials about broker-dealers, investment advisers and investing.

### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our firm offers the following principal investment advisory services to retail investors:

- Portfolio Management Services

Portfolio Management Services include the provision of continuous advice to a client or investing the client’s account based on his/her particular circumstances. We offer Portfolio Management Services on a full-discretion, partial discretion, or non-discretion basis. When engaged on a full-discretion basis, we can make allocation and manager changes without prior approval. When engaged on a partial-discretion basis, we can make manager changes without your prior approval, but will require your prior approval for allocation changes. When engaged on a non-discretion basis, we require your approval before making any allocation or manager changes. As part of our standard services, we monitor positions in client accounts on an ongoing basis and conduct account reviews at least annually, though often more frequently. Included as part of our core offering and depending upon client needs and preferences, our retail clients can receive portfolio development, portfolio implementation, performance reporting, operational support, capital markets forecasting, and impact investing services. Our services are generally most appropriate for clients with a minimum of \$15 million to invest, but this minimum is negotiable.

For more detailed information about our services, refer to our Form ADV, Part 2A Brochure in particular, Item 4 and Item 7 available at: <https://adviserinfo.sec.gov/firm/summary/112091>.

### QUESTIONS YOU SHOULD ASK THE 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?

Our fees are generally assessed quarterly or monthly, in advance, as agreed with the client and as disclosed in our Form ADV Part 2A at Item 5. Fees are negotiable under certain circumstances.

Our advisory fees are charged in multiple ways. For some clients, our fees are calculated as a fixed percentage of assets. Others have fees calculated as a percentage of assets tiered at different asset-based break points. For example, a client could pay 0.50% on the first \$10 million, then 0.25% on assets above \$10 million. Some clients pay a fixed dollar amount independent of the actual assets under management. Still others have negotiated an arrangement with a combination of fixed fees and a percentage of assets under management. For example, a client could pay \$50,000 per year on the first \$15 million, then 0.25% on assets over \$15 million.

It is important to understand that the more assets held in a retail client’s account, the more the client will pay in fees, unless the client is paying a fixed fee. We therefore have an incentive to encourage a client to increase the assets in his/her account. Some fee arrangements create natural conflicts of interest described in more detail in our Form ADV, Part 2A at Item 5. In addition to the principal fees and costs listed above, there are other fees and costs related to our investment advisory services that you will pay directly or indirectly. Examples of the most common fees and costs incurred are custodial and brokerage fees paid to the third-party custodian, including transaction fees and commissions, and third-party investment management fees. Mutual funds and exchange-traded funds also charge management fees, which are separate from the fees assessed by us. It is our policy to pay eligible persons associated with our parent company, IMA, for client referrals. If a solicitor refers you, the solicitor will receive a one-time, flat fee should you choose to open an account. This compensation will be paid solely from our fee and will not result in any additional charge to you.

#### Additional Information

**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.**

### QUESTIONS YOU SHOULD ASK THE 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 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.***

- As mentioned above, unless the client is paying a fixed fee, the more assets the client has in his/her account, the more we receive in fees. We therefore have an incentive to encourage a client to increase the assets in his/her account.
- Our fees are negotiable under certain circumstances. Should we agree to a lower fee, we would receive less compensation.
- In addition, as mentioned, our minimum account size is negotiable under certain circumstances and at our discretion. Should we agree to waive this minimum account size, we would receive less compensation for services provided.
- We receive various benefits as a result of our relationships with Pershing, Fidelity or Schwab. These benefits include access to technology, research, training, business resources, and block trading, among others. Thus, we have an incentive to custody client accounts with Pershing, Fidelity and Schwab. That said, we are willing to work with our clients at other custodians at the client's discretion, and currently work with many custodians other than Pershing, Fidelity, and Schwab.

For more detailed information about our services, refer to our Form ADV, Part 2A Brochure in particular, Item 5 available at: <https://adviserinfo.sec.gov/firm/summary/112091>.

### QUESTIONS YOU SHOULD ASK THE FINANCIAL PROFESSIONAL

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

## HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Financial professionals are compensated based on a percentage of advisory fees earned in investment advisory accounts, which you pay according to the terms of your Advisory Agreement. The revenue financial professionals receive will generally increase as the amount of assets in the advisory accounts increases; consequently, financial professionals are incentivized to increase assets in your advisory account based on the increase in compensation, rather than your investment needs.

Many financial professionals are separately licensed to sell life, health, annuity, long-term care, and disability products, and are appointed as agents by various insurance companies. These financial professionals will earn additional commission-based compensation in connection with client purchase of these insurance products, which is separate from, and in addition to, our advisory fees. This practice presents a conflict of interest because the financial professional has an incentive to recommend insurance products based on their interest in earning the additional compensation rather than based solely on your insurance needs.

For more detailed information about our services, refer to our Form ADV, Part 2A Brochure in particular, Item 10 available at: <https://adviserinfo.sec.gov/firm/summary/112091>.

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

IMA Advisory Services, Inc. as a firm has no disciplinary history to report.

### QUESTIONS YOU SHOULD ASK THE FINANCIAL PROFESSIONAL

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

## OTHER INFORMATION

Information about our advisory services is available in our [Form ADV 2A](#). You may obtain a copy of this Relationship Summary by emailing [valerie.ruppel@imacorp.com](mailto:valerie.ruppel@imacorp.com), by clicking this link: <https://adviserinfo.sec.gov/firm/112091>, or by calling us at (720) 973-1634.

### QUESTIONS YOU SHOULD ASK THE FINANCIAL PROFESSIONAL

- ***Who is my primary contact person?***
- ***Is he or she a representative of an investment adviser?***
- ***Who can I talk to if I have concerns about how this person is treating me?***