



Sovran Advisors, LLC
Form CRS Customer Relationship Summary
April 19, 2024

Our firm, Sovran Advisors, LLC, is a Registered Investment Adviser with the U.S. 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 you to research us, other firms and financial professionals at Investor.gov/CRS, where you may also find important educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

We provide investment advisory services through Advisors who are IAR’s, including investment portfolio management, financial planning, Retirement Plan Consulting Services, and the selection and monitoring of third-party investment managers.

As part of our investment management service, we hold meetings with clients to understand their finances, resources, goals, and risk tolerance. We then recommend an investment approach to the client. The investment instruments Sovran advises its clientele on include, but are not limited to, equity stocks, fixed income securities, bonds, exchange traded funds (“ETFs”), mutual funds, and cash equivalent instruments. Upon execution of a client agreement, we work to establish accounts so we can manage the portfolio. We continually monitor and will periodically rebalance these accounts as needed. We manage accounts on a discretionary basis, meaning our firm has authority to determine the type of securities bought and sold, the dollar amounts of the securities to be bought and sold and whether a client’s transaction should be combined with those of other clients and traded as a “block” without consulting you first. Client Accounts will either be invested as part of the “Advisor as Portfolio Manager Program (“APM”),” or the “Unified Managed Account Program (“UMA”),” or both, depending on the client’s investment goals and objectives. Please see Item 4 of our Form ADV Part 2A Brochure for additional information and conflicts concerning

these programs. Most of our advisory programs have a minimum account or relationship size in order for you to open/maintain an account or establish a relationship.

Our financial planning services are offered either on a “one-time” or “ongoing” basis and range from comprehensive financial planning to more focused consultations, depending on the needs of each client and are consistent with a client’s finances, objectives, risk tolerance, and tax status. The plan can include information on retirement, education, major purchases, estate issues, situational business planning, insurance, and other needs. We also offer retirement plan consulting services to qualified and non-qualified retirement and deferred compensation plans. In general, these services typically include the review and/or development of an Investment Policy Statement (“IPS”); analysis, review, and recommendation of investment selections; asset allocation advice; communication and education services where Sovran assists the plan sponsor in providing meaningful information regarding the retirement plan to its participants; investment performance monitoring and/or ongoing consulting. *For further information about our services and advice please read Items 4, 7, and 8 of our Form ADV Part 2A disclosure brochure. For a copy contact us at (626) 755-2195 or go to www.adviserinfo.sec.gov.*

What fees will I pay?

For investment management and retirement consulting services, we charge fees based on a percentage of assets under management. The fee will be set in each client’s respective agreement. For investment management, we charge a monthly fee based on the average daily balance (“ADB”) in the client’s account from the previous billing quarter to determine the value of assets under management for billing purposes. Fees are calculated monthly, in arrears. While fees based upon assets under management will vary depending on the type of billing structure utilized, the platform, and whether a third-party manager is selected to manage some or all of the client’s assets; at no time will the total client fee exceed two percent (2.0%) of the client’s assets under management. For our retirement plan services, fees may be assessed as a percentage of assets under management, or a flat fee. If based on assets under management, fees may be assessed quarterly or monthly basis, in arrears, and calculated either as (i) a percentage of assets under management as of the close of business on the last business day of the preceding calendar quarter/month, or (ii) a percentage of the average daily market value. If a flat fee, we will typically receive fees on a quarterly or monthly basis, in arrears or in advance. For financial planning and consulting services, fees are charged on a monthly, annually, hourly, or otherwise agreed- upon basis. Fees for third party investment managers are typically based on assets under management and will vary by manager, these fees are in addition to Sovran’s fees. Hourly fees typically range from \$250-\$750 an hour and fixed fees generally range from \$2,500 to \$80,000. For ongoing financial planning services, we generally assess an initial setup fee, and a fixed fee payable monthly, with rates ranging from \$2,500 – \$80,000 per annum to be paid through AdvicePay (a third-party secure payment processing application).

Ask one of our financial professionals the following questions:

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?

Our fees are negotiable and vary depending on the advisory program selected. The fees applicable to each type of advisory program are set forth in the advisory agreement for that program and are summarized in our Form ADV Part 2A. In addition to our advisory fees, you will also be responsible for custodial, technology, and/or platform fees as applicable. These fees may include transaction fees, annual maintenance fees, account service fees, such as asset movement, account transfer, checking, and fees for other optional services chosen by you on per-event basis. Some investments (such as Exchange Traded Funds (ETF’s) and mutual funds impose internal operating fees in addition to the fees that we charge. These fees increase the overall cost and will reduce the value of your investment over time. *More detailed information about our fees and other costs associated with investing, along with applicable conflicts can be found in Items 5, 10, and 14 of our Form ADV Part 2A disclosure brochure. For a copy contact us at (626) 755-2195 or go to www.adviserinfo.sec.gov.*

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 provide you with a recommendation, we have a fiduciary duty to act in your best interest and not place 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 that we provide you. Here are some examples to help you understand what this means: (1) we pay Advisors a portion of the advisory fees and other revenue that they produce in connection with management of your account. In general, the more total revenue an Advisor generates in a given year, the greater the percentage of the revenue they receive, and they have an incentive to encourage you to deposit additional or otherwise increases the assets in your account. This creates a conflict between your interest and ours; (2) additionally, certain representatives of Sovran are also licensed insurance agents. In this capacity, these individuals will at times recommend insurance products, and will receive separate compensation should you choose to purchase such products. You should be aware this receipt of additional compensation creates a conflict of interest as the representative has incentive to make recommendations based on compensation rather than client needs. You should understand these conflicts as they can affect the investment advice we provide. You are always free to reject and/or implement such recommendations with any insurance agent/agency, or investment adviser of your choosing; and (3) many of our Financial Advisors offer both investment advisory and brokerage services. They sell securities through Cetera Advisors Networks LLC, and receive commissions or other compensation. Financial Advisors may earn more or different types of compensation on brokerage transactions and therefore have an incentive to recommend that you purchase securities in a brokerage account instead of in an advisory account. *More detailed information about our conflicts of interest can be found in Items 4, 5, 8, 10, 11, 12, and 14 of our Form ADV Part 2A disclosure brochure. For a copy contact us at (626) 755-2195 or go to www.adviserinfo.sec.gov.*

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?

Messrs. Martinson and Justin, Sovran's control persons and indirect owners, receive a salary and profits from the Firm's earnings. Your Advisor receives a portion of the fees or charges you pay. These are examples of how your Financial Advisor is compensated: (1) in an advisory account, you pay us a fee based upon either the value of the assets in your account or an annual or hourly fee. Your Financial Advisor receives a portion of the fees that you pay us. The portion of the fee that your Financial Advisor receives varies according to the advisory program selected; (2) additionally, certain Advisors are also registered representatives of a broker-dealer, and/or insurance agents appointed with various insurance agencies (including one or more affiliated insurance agencies), who will receive commissions when clients implement their recommendation of certain securities and/or insurance products. This creates a conflict of interest; (3) additionally, Mr. Martinson owns Spectrum Consulting Group ("SCG"), a bookkeeping, payroll processing, and other business-related services firm affiliated with Sovran due to common ownership. At times, representatives of Sovran will recommend clients utilize the services of SCG for their business-related needs. This receipt of compensation creates a conflict of interest. *Information about compensation for our professionals and related conflicts of interest are found in Item 10 of Form ADV Part 2A, and our Form(s) ADV Part 2B. Form ADV Part 2B for our representatives is available through us at: 3131 Camino Del Rio North, Suite 1350, San Diego, CA 92108 or by phone at (626) 755-2195.*

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

Yes. Please go to www.Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

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

Additional Information

Additional information and a copy of this Form CRS can be found at www.adviserinfo.sec.gov by searching "Sovran Advisors, LLC" or CRD#329415; or contacting us at 3131 Camino Del Rio N., Suite 1350 San Diego, CA 92108 or by phone at (626) 755-2195.

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?