

Fairfield, Bush & Co.
Form ADV Part 3 - CRS
Client Relationship Summary
November 7, 2023

Item 1. Introduction

Fairfield, Bush & Co. is registered with the Securities and Exchange Commission as an investment advisor. We provide investment advisory services rather than brokerage services. Investment advisory service fees differ from brokerage service fees, and it is important for all of our clients and investors to understand the differences. This document gives you a summary of the types of services that Fairfield, Bush & Co. provides, and how you pay for these services.

Please ask us for more information. Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisors, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Services: We provide fee-based, separate account investment advisory services directly to individuals, high net worth individuals, trusts, charitable organizations, and other individual and institutional investors. Our firm engages in no business activities other than fee-based investment advisory.

Monitoring: We offer you advice on a regular basis as a part of our standard services. We discuss with you your investment goals, design with you a strategy to achieve your investment goals, and regularly monitor your account. We communicate with you when we become aware of a significant change in the market or in your individual circumstances.

Investment Authority: We buy and sell investments in your account in accordance with your stated investment guidelines, without asking you in advance. This is called “discretionary authority.”

Account Minimum: Our stated minimum client relationship size is \$500,000. This is negotiable at our discretion.

Additional Information: Our firm has been providing investment advisory services since 1973. The principal owner of the firm is Charles Krause, President.

Ask us for our Form ADV Part 2A Brochure for complete details about our services and fees.

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?

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Principal Fees and Costs: You will pay an ongoing asset-based fee at each quarter-end for our services (as agreed upon in your contract), based on the value of the cash and investments in your advisory account. The more assets there are in your account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account. Our standard fee schedule is:

<u>Assets Under Management</u>	<u>Annual Fee</u>
Market value up to \$5,000,000	1.00%
Market value between \$5,000,000 and \$9,999,999	0.75%
Market value above \$10,000,000	0.50%

Where there are large holdings of low-cost stock or of fixed income investments in an individual's account, a lower fee may be negotiated.

Other Fees and Costs: You are responsible for all custodial and securities broker-dealer execution fees charged by the custodian and executing broker-dealer. Our asset-based fee is separate and distinct from the custodian and broker-dealer execution fees. Some investments (such as mutual funds and ETFs) impose additional fees that will reduce the value of your investment over time.

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.

Please refer to our Form ADV Part 2A Brochure Item 5 for more detailed information about our fees.

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 advisor? How else does your firm make money and what conflicts of interest do you have?

Standard of Conduct: **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 investment advice we provide you. Here is an example to help you understand what this means.

Potential Conflict: The more assets there are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account.

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?

Our financial professionals are compensated through a combination of salary and bonus. Salary is tied to the amount of client assets that the professional manages and services. Bonuses are discretionary, and reflect the overall success of the firm and the individual. Our financial professionals receive no product sales commissions or other forms of payment.

Item 4. Disciplinary History

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

No. Our active management team has no legal or disciplinary history to report. Free and simple search tools are available to retail investors who visit www.Investor.gov/CRS to research our firm and financial professionals.

Conversation Starter – Ask your financial professional:

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

Item 5. Additional Information

For additional information about our services, or for a copy of this disclosure, contact Charles Krause, President. Phone: 203-777-5900.

Conversation Starter – Ask your financial professional:

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

EXHIBIT A

Summary of Material Changes

Form ADV Part 3 requires registered investment advisers to amend their client relationship summary (Form CRS) when information becomes materially inaccurate. If there are any material changes to an adviser's relationship summary, the adviser is required to notify you and provide you with a description of the material changes.

Since the previous relationship dated December 31, 2022, we have made changes to the fee schedule to include a breakout of the different tiers based on the account's AUM (Assets Under Management), as detailed in Item 3, *Fees, Costs, Conflicts, and Standard of Conduct*.