

Percy E. Bolton Associates, Inc.

CLIENT RELATIONSHIP SUMMARY v. May 7, 2020

This is the Client Relationship Summary for Percy E. Bolton Associates, Inc., a California-Registered Investment Adviser. Brokerage and Investment Advisory services and fees differ, and it is important that you understand those differences.

Free and simple tools are available to you 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?

The investment advisory services we provide include: a comprehensive service combining financial planning and investment consulting services; and, in limited cases for people with whom we have a preexisting relationship, standalone, project-based, financial planning services.

Our comprehensive service provides continuous monitoring of your investments; we do not monitor your investments in our stand-alone, project-based financial planning service.

For our comprehensive service, we take non-discretionary authority in your accounts, which allows us to buy and sell investments in your account only after we get your permission; you can place reasonable restrictions on the non-discretionary authority that we have in your account.

For our stand-alone, project-based financial planning service, we handle authority on a non-discretionary in your accounts.

We do not have minimum account sizes or investment amounts.

For more information, please review our Form ADV disclosure brochure, which is available on our website.

Ask us: Given my financial situation, should I choose an investment advisor 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?

You will pay a monthly fee for our financial planning service. There is a no minimum fee associated with this service. You will pay an hourly or fixed fee for our standalone, project-based financial planning service.

When you pay us only an hourly or fixed fee, it will not include fees for implementing recommendations made. This means we have an incentive to recommend additional advisory services to you for which additional fees are charged. You will also incur other fees including brokerage fees and commissions, management fees for mutual funds and ETFs, custodian fees, retirement account annual fees, trade ticket charges, or banking fees in connection with an investment account and the securities in the account; PEBA does not receive any of these fees.

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 more information, please review our Form ADV disclosure brochure, which is available on our website.

Ask us: 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?

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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 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.

While PEBA works to minimize conflicts with clients, simply setting a fee for our services creates a conflict; it incentivizes us to charge you more rather than less for our services.

Ask us: How might your conflicts of interest affect me, and how will you address them?

For more information, please review our Form ADV disclosure brochure, which is available on our website.

How do your financial professionals make money?

Our firm's only compensation comes from our advisory fees. Our employees receive salaries, hourly wages, and occasional bonuses depending upon firm profits for the work they perform on your behalf. No one at the firm - other than as described - is compensated based upon: the amount of client assets they service; the time and complexity required to meet a client's needs; the product sold (i.e., differential compensation); product sales commissions; or revenue the firm earns from the financial professional's advisory services or recommendations.

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

No; however, Investor.gov/CRS has a free and simple search tool that allows you to research your financial professionals.

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

You can find more information about our investment consulting services in our ADV disclosure brochure that is available on our website at www.percybolton.com.

You can also contact Percy Bolton at (626) 356-9660 or pebmailbox@percybolton.com, if you have any questions or to request a copy of the relationship summary.

Ask us: 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?