

Clark & Stuart, Inc.
Client Relationship Summary (CRS)

July 27, 2021

Clark & Stuart, Inc. is registered with the Securities and Exchange Commission (SEC) as an investment advisor. We do not provide brokerage services. Investment advisory services and brokerage services and fees differ and it is important for retail investors to understand the differences.

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.

What investment services and advice can you provide me?

We provide investment advisory services to families, retail investors and a small number of not-for-profit organizations. Our only service is investment management. Accounts and portfolios are managed consistent with the objectives and the risk tolerance of the client. Also, Clark & Stuart, Inc. is a fiduciary to clients. This means that we make investment decisions that are in the best interest of our clients.

We retain discretionary authority to buy and sell securities for our clients' accounts without requesting their approval in advance. We invest in individual securities -- including dividend-paying common stocks of U.S. based corporations, U.S. Treasury securities and bonds issued by high quality companies. We monitor the investments in our clients' accounts on an ongoing basis as part of our standard service. Our minimum account size for a new client is \$500,000. For complete details about our service please refer to our Form ADV Part 2 which is available at www.adviserinfo.sec.gov/firm/summary/107991.

Questions the SEC suggests investors ask their advisor regarding services and qualifications include:

- *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?

We charge an ongoing asset-based fee, in arrears, at the end of each calendar quarter. For accounts up to \$1 million, our quarterly fee is 0.25% of the value of the assets in your account. A fee of 0.175% is applied to account values greater than \$1 million. For not-for-profit organizations the quarterly fee is 0.125%. The maximum total annual fee is \$25,000 per client. More detailed information about our fees is available in our Form ADV Part 2 (Item 5) available at www.adviserinfo.sec.gov/firm/summary/107991.

Asset-based fees create a conflict of interest. The more assets there are in your account, the more you will pay in fees. Therefore, we have an incentive to encourage you to increase the assets in your account.

Our clients also pay fees to other service providers not affiliated with Clark & Stuart. This includes commissions to brokers-dealers for executing trades in clients' accounts.

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 the SEC suggests investors ask their advisor about fees include:

- *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?

When we act as your investment advisor, 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.

1. As noted above, our asset-based fee creates a conflict of interest as we have an incentive to encourage you to add assets to your account and to increase the value of your assets in order to increase our fees.
2. Clients typically give us the authority to determine the broker-dealer to effect trades for their accounts. The broker-dealer for all our clients is Charles Schwab and Co. Schwab provides products and services that benefit us but may not directly benefit you, our client.

More information about our company conflicts of interest is in our ADV and available at www.adviserinfo.sec.gov/firm/summary/107991.

Questions the SEC suggests investors ask their Financial Professional include:

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

How do your financial professionals make money?

Charles S. Clark and Michael H. Stuart are the only employees of Clark & Stuart, Inc. Both Mr. Clark and Mr. Stuart are paid a salary. The firm also makes annual contributions to the retirement accounts of Mr. Clark and Mr. Stuart. All compensation to Mr. Clark and Mr. Stuart is based on the overall revenue of the firm, which is determined by the asset-based fees discussed above.

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

Yes. We encourage you to visit www.Investor.gov/CRS for a free and simple tool to research our firm and our financial professionals.

Questions the SEC suggests investors ask their Financial Professional include:

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

Additional Information

You can learn additional information about our investment advisory service and request a copy of this Relationship Summary by contacting Charles ‘Rocky’ Clark, President, at 207-775-1140 or at clarkandstuart@gmail.com.

Questions the SEC suggests investors ask their Financial Professional include:

- *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?*