



Form CRS

Client Relationship Summary

March 31, 2023

Azimuth Capital Investment Management LLC is registered with the Securities and Exchange Commission as an investment adviser. Investment advisory services and brokerage services and their respective fees differ and it is important for you to understand the differences. Free and simple tools are available to investors in order 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?

We offer investment advisory services, including investment supervisory and portfolio management services. Based upon our discussions and a review of relevant documentation at the onset of our relationship with a client, we determine the appropriate investment restrictions and guidelines for the client, taking into consideration the client's goals, risk tolerance, and any special or particular circumstance unique to the client. We then use these investment objectives to construct and manage the client's portfolio, with each portfolio designed and monitored in consideration of these objectives. In managing the portfolios to meet our clients' investment objectives, we employ a variety of strategies. As part of our standard services our investment team monitors our client investments relative to specified investment objectives based on factors including asset allocation and strategy allocation as well as for securities that are inconsistent with our strategies or the investment objectives. As a result, we review the composition of and securities within client portfolios in comparison to the client's relevant investment objectives on no less than on a quarterly basis.

We typically receive discretionary authority from clients at the outset of an advisory relationship in the investment management agreement. Discretionary authority grants us the ability to determine, without obtaining specific client consent, the securities to be bought or sold for the portfolio, the number of securities to be bought or sold, and in most cases, the broker or dealer to be used and the commission rate to be paid. In cases where we agree to a client's desire to specify any accounts and/or securities as nondiscretionary, the client makes the ultimate decision regarding the purchase or sale of investments for those nondiscretionary accounts or securities.

We do not exclusively offer certain products or limit our advice to a limited menu of products or types of investments. As a condition for starting and maintaining an investment advisory relationship, we generally require a minimum portfolio size of \$1,000,000. We, in our sole discretion, may waive our stated minimum.

For additional information regarding our services and requirements to establish a relationship with us please see Item 4 (Advisory Business), Item 5 (Fees and Compensation), Item 7 (Types of Clients) and Item 16 (Investment Discretion) of our [Form ADV Part 2A](#).

Consider asking the following questions:

- *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 are compensated based upon a percentage of assets under management. Our investment supervisory services are charged using an asset-based tiered schedule, generally payable in advance on a quarterly basis. A tiered fee schedule refers to a fee schedule where the fee percentage charged, shown as an annual rate, is successively lower for the portion of the value of account assets (including cash and cash equivalents) above each respective asset value threshold level. A conflict arises whenever you seek advice from us on a financial matter that would reduce the amount of your assets under our management - because reducing the assets under our management will, in turn, reduce our fees.

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that you will incur. The most common include, but are not limited to, transaction-related commissions and fees, custodial fees and charges, and third-party investment costs related to exchange-traded funds (ETFs) or other similar funds or securities, which are disclosed in a prospectus for the fund or security. *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 additional information including our fee schedule, billing and other fee arrangements, additional fees and expenses paid to third parties directly or indirectly, and how we refund pre-paid fees upon termination of your agreement, please see Item 5 (Fees and Compensation) of our [Form ADV Part 2A](#).

Consider asking the following questions:

- *Help me understand how these fees and costs might affect my investments.*
- *If I gave 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 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. We receive certain products and services from custodians and brokers such as (1) company, industry or economic research; (2) access to client data and reports via back-office systems; (3) securities pricing and other market data; (4) access to electronic data and communications systems; and (5) industry conferences and information on subjects including compliance, technology, legal and business management. As a result, we receive a benefit because we do not have to produce or pay for such research, products or services that may be provided by a custodian or broker. This benefit provides an incentive to select or recommend a custodian or broker based on our interest in receiving certain benefits from the custodian or broker, thus giving rise to a conflict of interest.

Consider asking the following questions:

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

For additional information, please see Item 12 (Brokerage Practices) of our [Form ADV Part 2A](#). The conflicts disclosed in this Form CRS are not our sole conflicts, for additional discussion on our other conflicts, please refer to our [Form ADV Part 2A](#).

How do your financial professionals make money?

Our financial professionals are paid salaries and have an opportunity to earn additional compensation based on factors including profitability, investment performance, and revenue, including that generated by new client relationships. We and our affiliates can refer clients to third party services providers, and are also eligible to receive additional compensation for revenues generated through those referrals. Additionally, a number of our financial professionals may be eligible for additional compensation from our indirect parent company, Focus Financial Partners, LLC (or one of its affiliates), depending on our earnings. This potential for additional compensation provides an incentive for these financial professionals to encourage you to maintain and even increase the size of your investment account with us. See Item 5 of your financial professional's Brochure Supplement for more information about your individual financial professional's compensation.

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

No. Visit Investor.gov/CRS for free and simple search tool to research us and our financial professionals.

Consider asking the following questions:

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

For additional information about our investment advisory services, please refer to our [Form ADV Part 2A](#). To request up-to-date information or a free copy of this disclosure, please contact us at (248) 433-4000.

Consider asking the following questions:

- *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?*



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EXHIBIT TO FORM CRS
MATERIAL CHANGES

This Form CRS, dated March 31, 2023, was updated to revise the discussion of how our financial professionals are compensated.