

STERLING INVESTMENT MANAGEMENT, LLC CUSTOMER RELATIONSHIP SUMMARY (FORM CRS)

Sterling Investment Management, LLC is registered with the Securities and Exchange Commission (“SEC”) as an Investment Adviser. Brokerage and investment advisory services and fees differ from brokerage and wealth management fees and it is important for you to understand these differences. The SEC offers free and simple tools to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

Our firm provides Investment Management Services and Financial Cash Flow Modeling and Planning to retail investors. Investment management includes equity, fixed income, and alternative assets portfolio management services. Financial modeling and planning identifies your financial goals, investment objectives, and risk tolerance.

We use the information you provide us during your financial planning to model your portfolio by selecting a customized mix and quantity of asset classes (stocks, bonds, alternative investments and cash) which correspond to your financial goals, risk and return objectives, tax circumstances, time horizon, and income needs. Your portfolio is routinely reviewed and rebalanced to the target asset allocation.

Client portfolios are managed on a discretionary basis where we have the authority to buy, sell, trade and allocate the investments in your account consistent with your investment objectives. This authority can be absolute or subject to certain restrictions. We continuously monitor the accounts over which we have investment discretion authority. We may accept accounts on a non-discretionary basis when required by our client. Under a non-discretionary basis we can make suggestions regarding which securities to buy and/or sell, but you make the ultimate decision regarding the purchase or sale of your investments.

We suggest a minimum investment of \$500,000 in your portfolio per client household, however this minimum may be waived. For additional information, including minimum investment amounts, please see Items 4 & 7 of our Form ADV, Part 2A Brochure available at: <https://adviserinfo.sec.gov/firm/summary/112923>.

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?

What fees will I pay?

Our fees can be assessed quarterly and are disclosed in our Form ADV Part 1A, Item 5.E. and more fully described in our Form ADV Part 2A, Item 5. The fee will be a recurring “asset-based fee” since the fee is calculated based on a percentage of the supervised assets in your account. The more assets that are in your account, the more you will pay in fees. This incentivizes us to invest your assets in a way that delivers growth in alignment with your objectives and to encourage you to increase the amount of assets in your account. Consulting services and planning may be charged on an hourly basis of \$500 per hour or as a flat fee but are usually covered under the Investment Advisory Fee for clients that have assets under our management.

You should understand that the fees discussed above are specific to what we charge and do not include certain charges imposed by third parties, such as custodial fees, exchange traded or mutual fund fees and expenses, legal fees, accounting fees, transfer taxes, foreign taxes, wire transfer and electronic funds transfer fees, brokerage fees and commissions, and other fees and taxes on brokerage accounts and securities transactions. All such charges, fees, and commissions are exclusive of and in addition to our advisory fee. 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 about our fees and costs, please see Item 5 of our Form ADV, Part 2A Brochure available at: <https://adviserinfo.sec.gov/firm/summary/112923>

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

When we act as your investment adviser, we must 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.

Our custodian is Charles Schwab & Co. (Schwab). Although Schwab does not directly compensate us for using their custodial services, we do receive products and services that benefit us and our ability to manage and administer our clients' accounts. These direct and indirect benefits include electronic access to client account data, research, trade execution, pricing and market data, educational workshops and conferences. We therefore have an incentive to maintain our primary custodial services at Schwab.

Consistent with obtaining best execution for you, we may direct brokerage transactions for your portfolios to brokers who provide research and execution services to us that are designed to augment our own internal research and investment strategy capabilities and is done at our discretion. We use this research to evaluate and analyze the economy, markets and the specific investments we include in your investment portfolios. Also, our asset-based fee schedule means that we will make more money if our clients increase and/or keep their assets with our firm.

See Item 12 of our Form ADV, Part 2A for more information <https://adviserinfo.sec.gov/firm/summary/112923>

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 an agreed upon salary plus bonus.

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

No, neither our firm nor our financial professionals have any legal or disciplinary history. Visit 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

You can find additional information about our services and request a copy of this relationship summary by visiting www.SterlingInvestmentManagement.com, emailing ckelly@sterlinginvestor.com or calling (520) 293-3311.

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?