

CLIENT RELATIONSHIP SUMMARY
JUNE 30, 2020
GLOVISTA INVESTMENTS LLC

In addition, you may incur other fees and costs including:

- Fees charged when certain investments are sold (e.g. surrender charges for selling mutual funds).
- Custodian fees paid to the bank or other financial institution that holds the assets in your account.
- Fees related to mutual funds and ETFs purchased and sold in your account; and
- Other transactional fees and product-level fees.

Clients in wrap fee programs generally pay the wrap program sponsor a single fee (called a “wrap fee”) for consulting, brokerage, custodial, portfolio monitoring, and investment management services, typically up to 3% of the assets under management (but may be more). The fees paid by Clients for investing in a wrap fee account are set by the sponsor and are generally disclosed in the sponsor’s contract established with each Client. The sponsoring firm then pays Glovista a portion of this wrap fee.

The wrap fee sponsor deducts the Client’s all-inclusive fee from the Client’s Account and then remits to Glovista a portion of the sponsor’s fee for Glovista’s investment management services. Any prepaid unearned fees previously paid to Glovista by the sponsor are refunded on a pro rata basis upon termination of Glovista as the wrap fee manager under the agreement by the Client.

Glovista does not dictate the overall fee schedule for wrap fee programs (including non-discretionary programs), and participants or Clients in such programs should be aware that wrap account fees may at times be higher than the fees that accounts might pay to retain Glovista directly outside of a wrap fee product if such accounts meet minimum thresholds for single Client accounts. Glovista does not undertake to determine or assess the extent or value of services provided to wrap account program Clients by their respective sponsors, nor does Glovista generally have access to the information necessary to make such an assessment.

For detailed information on the wrap fees charged by each wrap fee program sponsor, please refer to the specific sponsor’s Form ADV Part 2A, Appendix 1.