

Form CRS FAQ

Given my financial situation, should I choose an investment advisory service? Why or why not?

You should choose an investment advisory service if you are not sure how to invest your money. We can provide guidance to help you put your money to work. We focus on assisting physicians and physicians-in-training who need assistance in making financial decisions unique to this subset of high-income professionals. If you have a deep understanding of the financial markets and have invested your own money before, you probably don't need an advisory service.

How will you choose investments to recommend to me?

Among other factors, we will look at your age, your risk tolerance, your net worth and income level, your time horizon, and your investment goals to determine what investments to recommend. For instance, if you are a physician near the end of their career with a high net worth, you likely will not benefit from our advice.

What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Semler Advising is a start-up investment advisory service with a limited track record and qualifications. If you have a large amount of capital to invest, it is probably better for you to stick with an established player such as Vanguard or Fidelity.

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?

If you had \$10,000 to invest, you would need only to pay us \$499 to receive access to our model if you wanted our advice. We do not accept client funds or securities, so this fee would be separate from the \$10,000 you had to invest.

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

To address the first conflict above, our pre-screening questionnaire prevents users who are nearing financial independence from purchasing our model because they won't get as much out of it. To address the second conflict above, we do not allow employees of Semler Advising to transact in thinly-traded, low-volume securities for thirty days after recommending it to a client other than regular, scheduled purchases or sales. High-volume securities in which price impact of client transactions is close to zero (i.e. Vanguard S&P 500 mutual fund, Apple common stock, etc.) are exempt from this restriction. For more detailed information about conflicts of interest, view our brochure on our website at semleradvising.com.

As a financial professional, do you have any disciplinary history?

No.

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?

Your primary contact person is Keith Semler, Owner of Semler Advising. He is a representative of an investment adviser. If you have concerns about how Keith is treating you, you may file a complaint with the SEC at www.sec.gov/oiea/Complaint.html