

Relationship Summary

Introduction

Milestone Investment Advisors, LLC is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory 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 Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Relationships and Services

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. Our portfolio management services involve managing clients' securities and other assets on a continuous basis. We will meet with each client to determine the assets to be supervised, discuss the client's financial goals, and develop an investment policy statement for the client. Our owners review clients' portfolios on a semi-annual basis for compliance with their assignment objective. We also have computer software that allows each adviser to continuously monitor their clients' portfolios. We manage our clients' assets on a discretionary and a non-discretionary basis, as agreed upon with each client. If we manage a client's assets on a discretionary basis, it means that we can place trades in the client's account without prior consultation with the client. As part of our portfolio management services, we may recommend one or more third-party separate account managers, over whom we have no discretion, to our clients; this will generally only occur for clients with portfolios exceeding a \$3,000,000 to \$5,000,000 threshold. We do not require a minimum portfolio size, but we do require a minimum annual management fee of \$2,500 (please see the next section for more detailed information on our fees). We utilize government securities, mutual funds, exchange traded funds, real estate investment trusts, structured notes, annuities and separately managed accounts which generally invest in individual stocks or bonds. We do not have any proprietary products.

We also offer financial consulting services to our clients. These services involve providing advice on specific topics such as retirement planning, investment analysis, and estate planning. We may provide a written report to the client as part of this service. Our financial consulting services may also include locating and recommending a private outside money manager for a client and periodically discussing the private manager's performance with the client.

Additional Information:

You can find more detailed information about the services we offer in Items 4 and 7 of our Firm Brochure.

Conversation Starters:

1. "Given my financial situation, should I choose an investment advisory service? Why or why not?"
2. "How will you choose investments to recommend to me?"
3. "What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?"

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Our portfolio management services fees are payable quarterly in arrears and are based on a percentage of the value of assets under management in the client's account according to the following fee schedule:

Assets Under Management:	Annual Fee:
First \$1,000,000	1.00%
Next \$2,000,000	0.60%
Over \$3,000,000	0.40%

Our fees are calculated on tiers of assets in the account. For example, if the client's account has \$2,500,000 in assets, our fee is 1.00% on the first \$1,000,000 (\$10,000), plus 0.60% on the next \$1,500,000 (\$9,000), for a total fee of \$19,000. We require a minimum annual management fee of \$2,500. If a client identifies certain securities as non-discretionary, meaning that we do not have the authority to effect transactions on those investments without the client's prior approval, we charge a reduced annual fee of 0.20% on those assets. Please note that our management fee does not include brokerage commissions, transaction fees, or other related costs and expenses that are normally incurred by the client.

For our financial consulting services, we charge an hourly fee of \$300. The total fee will vary depending on the types of services requested, the nature of issues the client wishes to analyze, the detail in which the client wants the results presented, and the number and length of meetings needed to explain our conclusions and recommendations. We will provide the client with an estimate of the total fee when the consulting agreement is signed; half of the estimated fee is due at the commencement of the project, and the remaining half is due after our services are completed.

Additional Information:

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. You can find more detailed information about our fees and costs in Item 5 of our Firm Brochure.

Conversation Starter:

“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 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. For example, we currently recommend the brokerage and custody services of Charles Schwab & Co. (“Schwab”). We receive a number of benefits from Schwab that include assistance with practice management and with the management of client accounts, as well as educational benefits and training. These benefits create an incentive for us to recommend Schwab for brokerage and custodial services. We may also provide investment advice to you regarding your retirement plan account or individual retirement account.

Additional Information:

You can find more detailed information about our conflicts of interest in Item 12 of our Firm Brochure.

Conversation Starter:

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

How do your financial professionals make money?

Two of our firm’s financial professionals, not including our owners, are paid fixed salaries. In addition, one of our financial professionals receives a quarterly bonus that is a fixed dollar amount, and the other receives a percentage of the firm’s revenue annually. Our three owners are paid a percentage of the firm’s revenue from their individual books of business, which creates an incentive for them to encourage their clients to increase the amount of assets in their accounts.

Disciplinary History

Do you or your financial professionals have legal or disciplinary history? No.

Additional Information:

Visit Investor.gov/CRS for a free and simple tool to research us and our financial professionals.

Conversation Starter:

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

Additional Information

You can find additional information about our investment advisory services and request a copy of our relationship summary using one of the following methods:

Website: www.milestoneia.com

Address: 6702 Stonefield Rd., Ste. 201, Middleton, WI 53562

Email:

Telephone: (608) 826-5730

Conversation Starter:

“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?”

Summary of Material Changes to Milestone Investment Advisors, LLC Client Relationship Summary: Our relationship summary dated March 20, 2022 has been updated to include information on retirement plans.