

American Trust Investment Advisors, LLC
FORM CRS – CUSTOMER RELATIONSHIP SUMMARY

<p>Item 1. <u>Introduction</u></p>	<p>American Trust Investment Advisors, LLC is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these 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.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p>What investment services and advice can you provide me? We offer investment advisory services to retail investors, including individuals and high net worth individuals. Our services are tailored to each client’s individual circumstances and are primarily focused on investing in individual equity and debt securities, but which may also include investing in mutual funds, including our American Trust Allegiance Fund, and/or exchange traded funds.</p> <p>Monitoring We will monitor your account on a continuous basis and, all accounts are completely reviewed annually. Upon request, we can provide you with quarterly reports detailing your portfolio holdings, transactions, and performance.</p> <p>Investment Authority Our clients typically grant us ongoing discretionary authority to manage their accounts, which means that we can buy and sell investments on behalf of our clients without seeking permission on a trade-by-trade basis. However, we will accommodate a client’s individual instructions regarding our management of the account.</p> <p>Limited Investment Offering We do not offer any type of proprietary products, or a limited menu of products or types of investments.</p> <p>Account Minimums and Other Requirements For traditional separately managed accounts, we generally require a minimum account size of \$300,000.</p> <p>Additional information about our services can be found on Part 2A of our Form ADV, which is available at https://adviserinfo.sec.gov/firm/brochure/114439.</p> <p>Conversation Starters. Ask your financial professional—</p> <ul style="list-style-type: none">• 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?

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<p>Item 3.A <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>What fees will I pay?</p> <p>We charge clients an annual advisory fee that is based on the value of each client’s assets under management. Fees are charged monthly in arrears, based on account values at the end of the previous calendar month. All fees are negotiable.</p> <p>Annual fees for clients with assets of between \$300,000 and \$500,000 are 1.5%, while fees for clients with assets of \$500,000 or more are 1%. Fees on accounts whose equity portion is invested solely in our Fund, and/or in ETFs, are assessed a 0.5% annual fee. The minimum account size for this lower fee treatment is \$100,000. While the advisory fee paid to us is lower for such accounts, investors in the Fund are also paying additional fees to us through the management fees of the Fund. The Fund’s fees are 1.39% to the investor, which is in addition to the 0.5% advisory fee described above.</p> <p>Additional information about our firm’s fees are included in Item 5 of Part 2A of Form ADV, available at https://adviserinfo.sec.gov/firm/brochure/114439.</p> <p>In addition to our investment advisory fee, clients bear transaction fees and other third-party costs and expenses when we buy or sell investments, such as custody fees, brokerage fees, commissions, and mutual fund management fees.</p> <p>We do not charge performance-based fees.</p>
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