

Phocas Financial Corp.  
Form CRS Customer Relationship Summary, March 2023

Introduction	Phocas Financial ("Phocas") 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 adviser, and investing.
<b>What investment services and advice can you provide me?</b>	<p>We offer investment advisory services to retail investors such as you through the management of your separate account. We monitor each account on an ongoing basis and furnish clients with quarterly portfolio appraisal reports. We allocate a portion of your assets among mutual funds, exchange traded funds, and individual securities. This investment management is on a discretionary basis, meaning that you authorize us to choose the securities to be bought or sold, subject to your stated investment objectives and restrictions you place on the account. We also provide financial planning advice to clients. Generally, our minimum client asset size is \$1 million, but we may reduce or waive this figure on a case-by-case basis.</p> <p>For additional information, please see our Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A).</p> <p><b>Conversation Starters. Ask your financial professional:</b></p> <ul style="list-style-type: none"> <li>• Given my financial situation, should I choose an investment advisory service?</li> <li>• How will you choose investments to recommend to me?</li> <li>• What is your relevant experience, including your licenses, education, and</li> </ul>
<b>What fees will I pay?</b>	<p>We charge a fee based on the total assets in your account. This fee, payable quarterly in arrears, is calculated from sliding fee schedules that range from 0.75% to 0.90%. The more assets in your account, the more you will pay in fees, and we may have an incentive to encourage you to increase the assets in your account. Our fees are negotiable. Our fee does not include applicable charges imposed by custodians such as brokerage commissions, transaction fees, custodial fees, wire transfer/electronic fund fees, or other fees/taxes in connection with securities transactions in your account. Money market funds, mutual funds, and ETFs also charge their own internal management fees.</p> <p>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.</p> <p>For additional information, please see our Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A).</p> <p><b>Conversation Starter. Ask your financial professional</b></p> <ul style="list-style-type: none"> <li>• 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?</li> </ul>

<p><b>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?</b></p>	<p>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 affect the recommendations, we provide you. Here are some examples to help you understand what this means.</p> <ul style="list-style-type: none"> <li>• We offer a real estate investment fund (“Fund”), which we sub-advise to clients. While clients do not pay additional fees for investing in the Fund, we have an incentive to grow the Fund assets.</li> <li>• We could trade a security for our wealth management client at the same time as an institutional client and the price received by our wealth management client may not be as favorable as for the institutional client.</li> <li>• We may, in the future, participate in a custodian referral programs in which we pay the custodian a portion of our fee collected from clients they refer to us. We have an incentive to recommend that clients maintain their accounts with such custodian in order to continue receiving their products/services and participating in their referral programs.</li> </ul> <p>For additional information, please see our Form ADV, Part 2A brochure.</p> <p><b>Conversation Starter. Ask your financial professional:</b></p> <ul style="list-style-type: none"> <li>• How might your conflicts of interest affect me, and how will you address</li> </ul>
<p><b>How do your financial professionals make money?</b></p>	<p>Our financial professionals earn salaries and, when applicable, merit bonuses for performing advisory functions. Some of our financial professionals may receive part of their bonus based on the number or amount of client referrals or new accounts brought to the firm. We do not receive compensation from any other source other than our clients’ fees. This greatly minimizes our conflicts of interest in serving our clients.</p>
<p><b>Do your financial professionals have legal or disciplinary history?</b></p>	<p>No, we do not. You may visit <a href="http://investor.gov/CRS">investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p>For additional information, please see our Form ADV, Part 2A brochure (Item 9)</p> <p><b>Conversation Starter. Ask your financial professional:</b></p> <ul style="list-style-type: none"> <li>• As a financial professional, do you have any disciplinary history? For what type of conduct?</li> </ul>
<p><b>Additional Information</b></p>	<p>For additional information about us visit <a href="http://www.phocasfinancial.com">www.phocasfinancial.com</a>. We can be reached at 510-995-5832.</p> <p><b>Conversation Starter. Ask your financial professional:</b></p> <ul style="list-style-type: none"> <li>• Who is my primary contact person?</li> <li>• Is he or she a representative of an investment-adviser or a broker-dealer?</li> <li>• Who can I talk to if I have concerns about how this person is treating me?</li> </ul>