

## SouthState Private Capital Management LLC Client Relationship Summary

### Introduction

SouthState Private Capital Management LLC is registered with the Securities and Exchange Commission as an investment adviser. We are a wholly owned subsidiary of SouthState Bank, N.A., doing business as SouthState. Investments offered by us may lose value, are not bank deposits or obligations, and therefore are not insured or guaranteed by the FDIC or any other government agency. 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](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### What investment services and advice can you provide me?

We offer investment advisory services, including account management and financial planning, to retail investors. In certain cases, financial planning is provided separately. If we have discretion to manage your account, we will execute transactions on your behalf without asking you in advance. We will seek your consent, however, prior to substantially changing the agreed-upon investment strategy or asset allocation for your account. You may also contact us to impose certain restrictions on the management of your account, subject to our right to reject the request if the restrictions are inconsistent with our investment strategy or philosophy. If you engage us to provide non-discretionary investment advisory services, we will recommend purchases and sales of investments, but *you* will make the ultimate decision regarding each recommendation (although we will place the transaction when able with your custodian or bank).

Our standard investment advisory services include monitoring and reviewing each account (or the portion of the account under our management) at least annually and discussing and designing a strategy we believe aligns with your investment goals. We may also be engaged to provide financial planning services, which generally include reviewing material aspects of your current financial situation and your anticipated future needs/goals/objectives, and developing a financial plan to help maximize your ability to achieve those aspects of your life. To provide investment advice, we typically require at least \$1,000,000 to be placed under our management.

***For more information about our relationships and services, please see Items 4 and 7 of our ADV [Part 2A Brochure](#).***

We do not offer proprietary investment products, and generally seek to manage client accounts using an array of investments, which may include mutual funds, exchange listed securities, securities of foreign issuers, certificates of deposit, index funds, options, certain insurance products, structured notes, private investments and other non-registered pooled investments, stocks, bonds, and exchange-traded funds.

**Conversation Starters: 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?**

***For additional information, please see Items 4, 7 and 8 of our ADV [Part 2A Brochure](#).***

### What fees will I pay?

We will charge you an annual fee calculated as a percentage of the total value of the assets that we manage, including cash balances, on an ongoing basis. Account management fees are typically tiered, billed quarterly in advance, and deducted directly from your account(s). However, your agreement with us may provide different fee and billing terms. For example, we may agree to charge you a flat fee. Because we typically charge an asset-based fee, the greater the value of your assets under our management, the more you will pay in management fees. We therefore have an incentive to encourage you to increase the amount of assets in your account(s) under our management. We have the option to separately offer and charge for financial planning services, although in most cases they are embedded in our investment advisory services.

In addition to our fees, most investments you own (some examples include, mutual funds, exchange-traded funds, and other pooled investment vehicles) will charge additional management fees and other expenses, which are ultimately borne by you. You will also be required to pay any fees and expenses charged by your custodian and/or broker-dealer, which may include brokerage commissions, transaction fees, and wire/electronic fund transfer fees.

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. ***For more information about fees and expenses, please see Item 5 of our ADV [Part 2A Brochure](#).***

**Conversation Starters:** 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. Here are some examples to help you understand what this means.*

Certain custodians that we recommend to clients make services available to us, free of charge. These services include consulting, access to publications and conferences on practice management and research reports. We are not required to pay for these services because of the amount of client assets held by these custodians. This presents a conflict of interest in that we may recommend opening or maintaining accounts with certain custodians based on our interest in continuing to receive these free services.

We are a wholly owned subsidiary of SouthState Bank, N.A., doing business as SouthState. SouthState is a wholly owned subsidiary of SouthState Bank Corporation. At times, we recommend SouthState's banking products and services to clients. Furthermore, we have an agreement with SouthState to provide investment advisory services for its client accounts where it has authority to make investment decisions. SouthState pays a fee to us for this service and may additionally pay compensation to a SouthState employee for client referrals to us. Our employees are also eligible to receive compensation for client referrals to SouthState and affiliates.

We place certain equity and fixed income trades through brokers that offer soft dollar benefits directly or through our affiliates. The use of soft-dollars means you pay a higher per-share commission when managing your account, which we then use to pay for eligible expenses, which reduces our cost to access these services.

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

**For additional information, please see Items 10, 11, 12 and 14 of our ADV [Part 2A Brochure](#).**

**How do your financial professionals make money?**

Our investment adviser representatives are compensated, in part, through an incentive compensation plan. The plan is based on factors such as client accounts opened or additional assets added to an existing account, the revenue and profitability of the business unit, as well as other measures such as audit results or management evaluation of employee performance. Employees are also eligible to receive compensation referrals to our parent company and its affiliates. This presents a conflict of interest in that our advisers are incentivized to encourage you to increase the amount of assets in your account(s) managed by us, or to otherwise transition accounts/assets to our management. In addition, our financial professionals receive a regular salary and are eligible for discretionary bonus compensation.

**Do you or your financial professionals have legal or disciplinary history?**

No. Please visit [Investor.gov/CRS](#) for a free and simple search 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**

**For additional information about our investment advisory services, please visit our websites at [www.pcm-inc.com](http://www.pcm-inc.com); <https://www.minisandcompany.com/>; <https://www.southstate401k.com>; <https://www.southstatebank.com/wealth/our-strategies/asset-management>.** To request up-to-date information or a copy of our latest Client Relationship Summary, contact our Chief Compliance Officer at 303-370-0055.

**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?