



## A Summary of Your Advisory Relationship With Regent Investment Management LLC

Regent Investment Management LLC is an investment adviser registered with the Securities and Exchange Commission. This document describes your advisory relationship with us. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available at [www.Investor.gov/CRS](http://www.Investor.gov/CRS) to research firms and financial professionals; this site also provides educational materials about broker-dealers, investment advisers, and investing.

<p><b><u>What investment services can Regent provide me?</u></b></p> <p>We provide investment advisory services to retail investors. Your account is held at a broker-dealer and we have discretionary authority over your account to make purchase and sale transactions with your broker-dealer. We do not require a minimum investment amount to establish a relationship with us. At the onset of our relationship and periodically thereafter, we meet with you to determine your investment objectives. We then build your portfolio primarily investing in publicly-traded securities. On a limited basis, we will take direction from you on purchases and sales, and allow you to place restrictions on the investments in your account. In instances where it is appropriate for your investment objectives and where you qualify, we may recommend on a non-discretionary basis that you invest in a private fund. The terms and conditions of investing in a private fund are stated in the fund's offering documents, and when we recommend investing, you make the ultimate decision whether to invest in such a non-discretionary investment.</p> <p>We monitor the various securities owned across our client accounts daily, and we monitor our client accounts regularly – typically at least weekly. In the course of our relationship, we will provide our opinion when asked on various tax, financial and estate planning, or other financial matters. We provide these opinions based on our experience in the investment advisory industry – we are not experts in tax, financial, and estate planning and we do not charge for these opinions. <b><u>Additional information on our services can be found in our Form ADV Part 2A, Items 4, 8, 12, and 13.</u></b></p>	<p><b><u>Conversation Starters – Questions you might ask</u></b></p> <ul style="list-style-type: none"> <li>• Given my financial situation, should I choose an investment advisory service? Why or why not?</li> <li>• How will you choose investments for my account?</li> <li>• What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</li> </ul>
<p><b><u>What fees will I pay?</u></b></p> <p>We charge a management fee based on the amount of assets under our management – also known as an “asset-based fee.” Our fee is charged as an annual percentage of your account value, and we assess 1/4<sup>th</sup> of this annual percentage each quarter. In most cases, our fee is deducted from your account. In many cases, we assess a lower percentage fee to fixed income securities than to equity securities. An inherent conflict exists in asset-based fee arrangements whereby the more assets in your account, the higher fee you pay, and thus we may have an incentive to encourage you to increase the assets in your account. In cases where we assess a lower percentage fee to fixed income securities than to equity securities, we may have an incentive to allocate more of your investments to equity securities. We mitigate this risk by investing your account according to your stated investment objectives.</p> <p>Your broker-dealer may charge separate fees for custody of your account and/or for executing trades at our direction. In cases where you have invested in a mutual fund, an exchange-traded fund, or a private fund, you will pay fund expenses and fees to the fund managers from within your fund investment.</p>	<p><b><u>Conversation Starters – Questions you might ask</u></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>You will pay fees and costs whether you make or lose money on your investments over time. Please make sure you understand what fees and costs you are paying. <a href="#">Additional information on our fees can be found in our Form ADV Part 2A, Item 5.</a></p>	
<p><b><u>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?</u></b></p> <p><i>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:</i></p> <p>When you change jobs and have a vested balance in your former employer's retirement plan, we might recommend that you roll over your retirement plan balance to an IRA that we manage for you. This creates a conflict of interest in that we will earn new compensation as a result of the rollover.</p> <p>We also advise two private funds which comprise a small percentage of our business. We have the potential in these funds to earn performance-based fees. We do not earn performance-based fees in accounts like yours. The fee structure in our private funds creates a conflict of interest because the fee we may potentially earn is higher than the fee we would earn in a similar sized retail client account. <a href="#">Additional information on our services and the conflicts of interest therein can be found in our Form ADV Part 2A.</a></p>	<p><a href="#">Conversation Starters – Questions you might ask</a></p> <ul style="list-style-type: none"> <li>• How might your conflicts of interest affect me, and how will you address them?</li> </ul>
<p><b><u>How do your financial professionals make money?</u></b></p> <p>Our financial professionals are owners of our firm. Our financial professionals are compensated by a combination of fixed salary, a percentage of investment advisory fees from client assets they manage, and the overall investment advisory fees earned by the firm. We have an incentive to increase the assets that we manage and thus increase the investment advisory fees we earn.</p>	
<p><b><u>Do you or your financial professionals have legal or disciplinary history?</u></b></p> <p>No. Neither our firm nor any of our financial professionals has legal or disciplinary history.</p> <p><a href="#">Free and simple tools are available at <u>www.Investor.Gov/CRS</u> to research firms and financial professionals.</a></p>	<p><a href="#">Conversation Starters – Questions you might ask</a></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><u>Additional Information</u></b></p> <p>You may find this relationship summary, as well additional information about our firm and our services at our website <a href="http://www.regentinvest.com">www.regentinvest.com</a>. You may also request a copy of this relationship summary and our Form ADV Part 2A by contacting us at (502) 719-1000.</p>	<p><a href="#">Conversation Starters – Questions you might ask</a></p> <ul style="list-style-type: none"> <li>• Who is my primary contact person? Is he/she a representative of Regent? Who can I talk to if I have concerns about how this person is treating me?</li> </ul>