



March 22, 2024- Bison Advisors, LLC is an investment adviser registered with the Securities and Exchange Commission ("SEC"). Investment advisory services and fees are different than the services and fees provided by a broker-dealer, and it is important for you to understand the differences. There are free and simple tools available allowing you to research firms and financial professionals at <https://www.investor.gov/CRS> which also provides educational materials about broker-dealers, investment advisers and investing in general.

What investment services and advice can you provide me?

We provide investment services to retail investors, including but not limited to retirement and estate planning, tax analytics, and comprehensive financial planning in both qualified and non-qualified accounts. We offer these services in both a discretionary and non-discretionary manner. In a non-discretionary arrangement, you make the ultimate decision regarding the purchase or sale of investments and must monitor those investments. In a discretionary arrangement, we make investment decisions for you. We monitor your account investments on a regular basis as part of our standard services and will confer with you to discuss your investments and any changes to your financial picture. Bison management owns Armis Strategies, a licensed insurance agency. Bison representatives may be licensed insurance agents with Armis Strategies or other insurance agencies. Bison and its reps may offer insurance products to clients. **Please see our Form ADV, Part 2A brochure (Items 4 and 7) at <https://adviserinfo.sec.gov/firm/summary/299805>**

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| Conversation Starters | <ul style="list-style-type: none">• <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i>• <i>How will you choose investments to recommend to me?</i>• <i>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</i> |
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What fees will I pay?

We charge asset-based fees, meaning a percentage of your assets pays for investment advisory services. Your fee may vary from the standard schedules to reflect specific client account circumstances and is always stated in your client Advisory Agreement. Fees and expenses are generally charged monthly in arrears based on the account value at the end of the month as reported by the custodian and are withdrawn directly from your account with your written authorization. Some clients pay advisory fees quarterly in advance. Fees for accounts charged quarterly in advance are based on the market value of the Account as of the last business day of the previous quarter end. Bison also offers an options Overlay strategy whereby fees are charged on an agreed upon maximum trading value as determined. The maximum value is the exercise value of the options contracts that can be purchased. Liquid Strategies, an affiliate of Bison, sub-advises the overlay strategy. Clients participating in the overlay strategy pay Liquid Strategy a sub-advisory fee monthly in arrears. Advisory fees are detailed in your Advisory Agreement, and other initial documentation. Accounts become fee-able once assets are deposited into your account, unless otherwise stipulated. Partial months are prorated for the time the funds are under management. Bison may charge non-investment management clients a negotiated fixed fee on a one time or reoccurring basis for planning services. In addition to the fees listed above, there are other indirect costs related to investing where we receive no benefit, including transaction costs associated with the purchase and sale of securities through the custodian and costs related to the ongoing management of mutual funds, ETFs and SMAs by the fund manager or service provider.

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.

Please see our Form ADV, Part 2A brochure (Item 5) at <https://adviserinfo.sec.gov/firm/summary/299805>

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| Conversation Starters | <ul style="list-style-type: none">• <i>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?</i> |
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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 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 investment advice we provide you. Here is an example to help you understand what this means. Some investment advisory representatives are also insurance agents. Compensation for insurance products should be disclosed. Such products are not charged an investment advisory fee.

Bison uses the services and products of Liquid Strategies, an affiliate of Bison through common ownership, in implementing the overlay strategy. Overlay fees and expenses are based on the established maximum trading value determined using the Overlay Worksheets. **For additional information, please see our Form ADV, Part 2A brochure at <https://adviserinfo.sec.gov/firm/summary/299805>**

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| Conversation Starters | <ul style="list-style-type: none">• <i>How might your conflicts of interest affect me, and how will you address them?</i> |
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How do your financial professionals make money?

Our firm is compensated based on an asset-based fee schedule. Investment advisory representatives receive a portion of such fees. Representatives that are also licensed insurance agents also receive compensation for the sale of insurance products.

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

Yes. Certain Bison financial professionals have been subject to legal or disciplinary events required to be reported under this item. No Management Team members have a legal or disciplinary history. Bison establishes policies and procedures to require investment professionals to act in clients' best interest. You can use a free and simple tool to research our financial professionals at <https://www.investor.gov/CRS>.

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| Conversation Starters | <ul style="list-style-type: none">• <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i> |
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Additional information

If you would like additional information or a copy of this disclosure, please call us at 706-376-4882.

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| Conversation Starters | <ul style="list-style-type: none">• <i>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?</i> |
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