

Thayer Partners, LLC
April 2, 2026

Item 1. Introduction.

Our firm, Thayer Partners, LLC, is registered as an investment adviser with the U.S. Securities and Exchange Commission. 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://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2: What investment services and advice can you provide to me?

Thayer Partners, LLC provides investment advisory services to retail investors. These services include wealth management, which is a combination of financial planning and investment management. We work closely with you to identify your investment goals and objectives, as well as risk tolerance and financial situation in order to develop an investment approach. We provide services to individual, joint, retirement, trust and estate accounts. We primarily use mutual funds, exchange-traded funds, options, stocks, and bonds in constructing portfolios. We do not make available or offer advice with respect to only proprietary products or a limited menu of products or types of investments. As part of our services, we monitor portfolios and securities in accounts on a regular and continuous basis. We also meet with you at least annually, or more frequently, depending on your needs. We provide our services on a perpetual and discretionary basis. We execute investment recommendations in accordance with your investment objectives without your prior approval of each specific transaction. Our engagement will continue until you notify us otherwise in writing. We do not require an account or relationship size minimum in order for you to open/maintain an account or establish a relationship. For more detailed information on our relationships and services, please see [Item 4 – Advisory Services](#), [Item 13 – Review of Accounts](#) and [Item 7 – Types of Clients](#) of our [Form ADV Part 2A](#) available via our firm’s [Investment Adviser Public Disclosure Page](#).

Questions to Ask Us:

<i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i>
<i>How will you choose the investments that you recommend to me?</i>
<i>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i>

Item 3 (part 1): What fees will I pay?

For investment management services we charge an asset based fee, which is billed on a quarterly basis. For an asset based fee, the more assets that are in a client’s account, the more a client will pay in fees. Therefore, we may have an incentive to encourage clients to increase the assets in his or her account. For financial planning services we charge a fixed fee, which is billed in quarterly installments or otherwise in full upon delivery of the financial plan.

In addition to our fees you will be responsible for other fees and expenses, such as, transaction charges and fees/expenses charged by any custodian of your account, subadvisor, mutual fund, exchange traded fund, separate account manager and any taxes or fees required by federal or state law. 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 additional information, see [Item 5 Fees and Compensation](#) of our [Form ADV Part 2A Brochure](#).

Question to Ask Us:

Help me to 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?

Item 3 (part 2): 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 conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide to you. As an example, we receive various benefits and services from custodians that we may recommend to you. For additional information, please refer to our [Form ADV Part 2A Brochure](#), specifically [Item 12 Brokerage Practices](#).

Question to Ask Us:

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

Item 3 (part 3): How do your financial professionals make money?

Our financial professionals are paid pursuant to participation in firm profits as owners of the firm. In addition, the compensation of other financial professionals is in part determined by consideration of factors such as the amount of client assets they service, new clients obtained and/or an increases in client assets supervised by the professional. Financial professionals compensated pursuant to their ownership in the firm or otherwise determined by consideration of the factors described above, are subject to a conflict of interest due to the fact increases in firm or client account revenue and increases in clients and managed client assets may lead to increased firm profits or increases in earned compensation. Certain of our financial professionals serve as registered representatives of an unaffiliated broker-dealer and are licensed insurance agents. These financial professionals earn commissions and other fees on products sold through the unaffiliated broker-dealer or for the sale of insurance products to our clients. While no commissions are earned by these financial professionals relative to any of our client investment management services accounts, this presents a conflict of interest because these financial professionals in their role as registered representatives for the unaffiliated broker-dealer and insurance agents are incentivized to make recommendations based on the compensation received rather than on a client's needs. For additional information regarding our financial professionals' activities as registered representatives of an unaffiliated broker-dealer and insurance agents please refer to our [Form ADV Part 2A Brochure](#), specifically [Item 10 Other Financial Industry Activities and Affiliations](#).

Item 4: Do you or your financial professionals have a legal or disciplinary history?

No. You can visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5: Additional Information

For additional information about our investment advisory services and to request a copy of our Form CRS, please contact 615-949-9629.

Questions to Ask Us:

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 a person is treating me?