Adell, Harriman & Carpenter, Inc.
Form CRS – Relationship Summary
March 30, 2026

Item 1. Introduction	Adell, Harriman and Carpenter, Inc. ("AHC") is registered with the Securities and Exchange Commission 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 https://www.investor.gov/CRS which also provides educational materials about broker-dealers, investment advisers, and investing.
Item 2. Relationships and Services	**What investment services and advice can you provide me?** We offer investment advisory services to retail investors. The services include investment management and financial planning services to individuals, related trusts and estates, profit sharing plans, corporations, and charitable entities. We generally invest your assets in domestic and international stocks, corporate and municipal bonds, and exchange traded funds ("ETFs"). Our financial counseling services are limited to providing advice. **Monitoring** Your investment holdings are monitored ongoing on a security-by-security basis, and each individual account at least quarterly, by one of our principals, as part of our standard services. There are no material limitations to our account monitoring. **Investment Authority** We manage your account(s) on a discretionary basis, which means we can buy and sell individual investments on your behalf without seeking permission. You grant us discretionary authority through execution of a limited power of attorney in our advisory contract. Our discretionary authority may be limited by your cash flow constraints or risk parameters. You may impose restrictions on the investments we select for you. **Limited Investment Offering** We do not make available or offer advice with respect to any proprietary products. The types of investments we offer you are typically limited to common stocks, preferred stocks, corporate and municipal bonds, and ETFs. **Account Minimums and Other Requirements** The minimum account size required for our firm to manage your account is generally $1,000,000. However, this amount is negotiable. **Additional information about our services is included in our Form ADV Part 2A which is available at:** https://adviserinfo.sec.gov/firm/summary/107488 ***Conversation Starters.*** Ask your financial professional— • ***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?***
Item 3. Fees, Costs, Conflicts, and Standard of Conduct	**What fees will I pay?** Our firm will charge you an investment management fee that is based on the value of your assets under management, starting at 1.00% per year and declining based on the total assets under management in your account(s). Management fees are charged quarterly in arrears and may be negotiable. The more assets you have in your account, the more you will pay in fees. Therefore, we may have an incentive to encourage you to increase the assets in your account. In addition to our investment management fee, you will bear any trading costs and custodial fees payable directly to your broker or custodian. ETFs or mutual funds generally charge expenses for an internal layer of management, transactions, and administrative work. These expenses are indirectly borne by you as an investor.

	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. **Additional information about our fees and costs is included in our Form ADV Part 2A which is available at:** https://adviserinfo.sec.gov/firm/summary/107488 ***Conversation Starter.*** Ask your financial professional— • ***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?***
Item 3. Fees, Costs, Conflicts, and Standard of Conduct	**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 act in your best interest and do 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 is an example to help you understand what this means: • We receive more management fees from larger accounts or client relationships than from smaller accounts or client relationships. These differences in the amount of management fees received could create an incentive for us to favor the higher fee-paying clients. ***Conversation Starter.*** Ask your financial professional— • ***How might your conflicts of interest affect me, and how will you address them?*** **Additional information about our conflicts of interest is included in our Form ADV Part 2A which is available at** https://adviserinfo.sec.gov/firm/summary/107488 **How do your financial professionals make money?** Our financial professionals are compensated with a base salary plus a bonus based on firm revenue. We do not believe any conflicts of interest exist with our employee compensation program.
Item 4. Disciplinary History	**Do you or your financial professionals have legal or disciplinary history?** **Yes ☐** **No ☒** Visit **www.investor.gov/crs** for a free and simple search tool to research us and our financial professionals. ***Conversation Starter.*** Ask your financial professional— • ***As a financial professional, do you have any disciplinary history? For what type of conduct?***
Item 5. Additional Information	Additional information about our investment advisory services can be found on our website at: **www.ahcinvest.com**. If you would like to request up to date information about our firm or request a copy of this relationship summary, please contact us at 713-621-1155 or by emailing info@ahcinvest.com. ***Conversation Starter.*** Ask your financial professional— • ***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?**

Exhibit to Amended Form CRS – Summary of Material Changes

- **Fees, Costs, Conflicts, and Standard of Conduct**
    - AHC removed the conflict related to its participation in Fidelity's client referral program, as AHC no longer participates in this program.
    - AHC added a disclosure relating to the conflict that exists with AHC potentially favoring clients who generate higher management fees than other clients.