

JUNE 30, 2020: FORM CRS (CUSTOMER RELATIONSHIP SUMMARY)
A SUMMARY OF YOUR BROKERAGE RELATIONSHIP WITH GILL CAPITAL PARTNERS, LLC

Gill Capital Partners, LLC is registered with the U.S. Securities and Exchange Commission (“SEC”) as a broker-dealer and investment adviser. The Firm is also a member of FINRA and the Securities Investor Protection Corporation (“SIPC”). Brokerage and investment advisory services and fees differ, and it is essential for you to understand these differences. Free and simple tools are available to research firms and our Financial Professionals at [Investor.gov/CRS](https://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?

Our Firm provides non-discretionary brokerage services to retail and institutional clients. In a non-discretionary brokerage arrangement, you have not granted written authority to your Financial Professional. He or she will speak with you before participating in any transaction, and you make the ultimate decision regarding your participation in a transaction. Your Financial Professional may recommend investment transactions after interviewing you to determine what transaction may be in your best interest based on your goals, risk tolerance, and time horizon. Depending on your goals and objectives, our Firm will recommend purchasing investments through a brokerage relationship. In a brokerage relationship, our Firm does not continuously monitor your investment accounts; however, we may from time-to-time recommend changes that would be suitable to your overall investment objectives. Our Firm does not have a stated minimum initial account value. Any investments that you may choose to purchase will have their own minimum investment amounts.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- Given my financial situation, should I choose brokerage 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?

Within your brokerage relationship with our Firm, you will pay a fee on each investment transaction introduced by your Financial Professional. Depending on the type of investment offered, fees will be structured and assessed differently per investment. Your Financial Professional will discuss the fee details with you prior to any trading in your account. With some investments, such as bonds, an additional fee might be part of the price you pay for the investment (called a “mark-up” or “mark down”). For each transaction or investment you choose to make, all commissions will be disclosed to you in the prospectus and/or confirmation statement. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Other firms could provide advice on a wider range of choices, some of which might have lower costs. Ask your Financial Professional about the fees you will pay.

QUESTIONS TO 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?

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS?

HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we provide you with a recommendation, 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 recommendations we provide you. Here are a few examples to help you understand what this means: 1) Transaction-based charges create an incentive for us to recommend more frequent trading and at higher commission rates than if the compensation was not transaction based, 2) Our Firm allows our Financial Professionals to trade in their personal accounts and they may invest in the same securities as clients; however, all of our Financial Professionals’ personal securities accounts are supervised on an ongoing basis, and 3) Certain products may pay our Firm or our Financial Professional more than other products. You are encouraged to ask your Financial Professional to detail the commission to be received from the recommended investment against other investments that may impose a lower commission. We are happy to discuss how these fees can affect the recommendations we provide you.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

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

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our Firm's Financial Professionals receive commissions based on the transactions as described in Item 3 and/or are paid an industry-based salary unrelated to the amount of commissions they generate for the Firm. You are welcome to ask your Financial Professional or our Firm's compliance officer any questions concerning the commission they earn on each trade and how it affects their recommendations. While some of our Firm's Financial Professionals are engaged in outside business activities, we are required to disclose material outside business activities and any conflict it may pose to you. Our Firm supervises the business activities of our Financial Professionals through our compliance program. Outside business activities can be found on FINRA's Broker Check, <https://brokercheck.finra.org>.

ITEM 4 – DISCIPLINARY HISTORY

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Visit Investor.gov/CRS or <https://brokercheck.finra.org> for a free and simple search tool to research us and our financial professionals.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- As a Financial Professional, do you have any disciplinary history? For what type of conduct?

FOR ADDITIONAL INFORMATION ABOUT OUR SERVICES OR AN UP TO DATE COPY OF THIS CUSTOMER RELATIONSHIP SUMMARY, PLEASE CONTACT:

**GILL CAPITAL PARTNERS, LLC
600 SOUTH CHERRY, SUITE 800
DENVER COLORADO 80246
PHONE: 303-296-6260
WEBSITE: WWW.GILLINVEST.COM**

QUESTIONS TO 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?