

Hanseatic Management Services, Inc.  
Form CRS Customer Relationship Summary  
March 30, 2024

<p><b>Item 1.</b></p> <p><b>Introduction</b></p>	<p>Hanseatic Management Services, Inc. ("Hanseatic") is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage services and fees differ from investment advisory services and fees. It is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="https://investor.gov/CRS">Investor.gov/CRS</a>, which also provides educational materials about broker dealers, investment advisers, and investing.</p>
<p><b>Item 2.</b></p> <p><b>What investment services and advice can you provide me?</b></p>	<p>Hanseatic offers investment advisory services to retail investors which includes: investment management, investment advice, and financial planning. <b>Investment Management:</b> Hanseatic makes the actual investment decisions and has discretionary authority over your account. All security positions are reviewed daily by at least two members of Hanseatic's investment team. Additionally, at least two team members must review each final decision to trade prior to execution for any account. All reviews are done as part of our standard services. Minimum account size is \$100,000; however, on a client-by-client basis, Hanseatic accepts smaller account sizes. <b>Investment Advice:</b> Hanseatic provides investment advice services to retirement savings accounts where investments are not directly managed with a Hanseatic product. Hanseatic advises on asset allocation, fund selection, market risk, performance, cost, and capital preservation for established choices within a retirement plan. You do not have to engage in investment management services with Hanseatic to engage our investment advice services. Hanseatic provides investment advice on a discretionary as well as non-discretionary basis. If the advice is non-discretionary, you retain the ultimate decision regarding the purchase and/or sale of investments. Reviews on discretionary accounts are described in the Investment Management Section. Reviews of non-discretionary accounts are done either annually or quarterly, as written in the investment advisory agreement. Hanseatic has no minimum account size for investment advice services. <b>Financial Planning:</b> Hanseatic provides comprehensive planning advice or single-issue planning and primarily focuses on areas of cash flow management, debt management, tax preparation and planning, investment planning, estate planning, sabbatical and/or retirement funding analysis. Hanseatic has a conflict of interest whenever it provides investment advice and/or investment management with financial planning services. If appropriate after analysis, Hanseatic will recommend itself as the investment manager and recommend its investment products or will recommend itself as an investment advisor. Investment management and investment advice services are engaged with an investment agreement separate from the financial planning agreement. Reviews of the financial plan are customized by the individual investor's goals and priorities and is written in the financial planning agreement. Hanseatic does not impose prerequisite requirements for financial planning services.</p> <p><b>For additional information:</b> please see our Form ADV, Part 2A brochure (Items 4 and 7).</p> <p><b>Ask your financial professional:</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 to recommend to me?</li> <li>• What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</li> </ul>
<p><b>Item 3</b></p> <p><b>What fees will I pay?</b></p>	<p><b>Investment Management and Investment Advice:</b> The fees for these services are payable monthly, in arrears, at the beginning of each calendar month based on the average daily balance of assets under management ("AUM") multiplied by 1/12th of the annual management fee indicated for the product outlined in schedule A of the written agreement. Hanseatic typically deducts fees by the 15th of the month for the previous month's billable AUM on discretionary accounts and invoices by the 15th of the month for non-discretionary accounts. Fees will be pro-rated for the month in which you first invest in the strategy, exit the strategy, or engage for investment advice according to the average daily balance. Asset value shall mean the total account net asset value as computed by the custodian including cash, accrued interest, taxes and accrued income from pending cash dividends, rights and warrants with the custodian. The more assets there are in your account, the more you will pay in fees; therefore, Hanseatic has an incentive to grow your account balance either by its skill in delivering performance returns or by encouraging you to make additions to the assets in your account. Hanseatic charges no performance-based fees on any of its accounts. You will incur investment costs outside of the fees charged by Hanseatic such as custodian fees, commission fees, and fees related to ETF's. <b>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.</b> <b>Financial Planning:</b> Hanseatic offers a complementary, initial consultation for financial planning services. Hanseatic provides financial</p>

	<p>planning services only if mutually agreed upon as financial planning fees are separate from investment fees. Prior to commencement of financial planning services, Hanseatic requires a written agreement that specifies the scope of the engagement, the duties of each party in the financial planning process, and the fee quote for the financial planning services. Base fee for comprehensive planning is \$3000, \$8000 for annual retainer, but varies depending on complexity. You will receive a fee quote prior to commencement. Hanseatic offers a subscription financial planning option after engagement of a comprehensive plan if you seek an ongoing planning relationship for implementation and monitoring in order to meet your financial planning goals. Base fee for subscription planning option is \$100 per month, but varies depending upon complexity and time allotments. Hanseatic offers tax preparation bundled with tax planning as a single-issue planning service. Base fee for a basic Form 1040 return starts at \$440, but is adjusted per the complexity of the return and planning. If you request services that are outside the scope of contracted services, Hanseatic's hourly fee is \$250.00 for such work. Hourly work will be undertaken and fees will be incurred only with a client's prior authorization. Fees for services by other professionals are charged in addition to Hanseatic's fees and are either billed directly from the other professional or by Hanseatic.</p> <p><b>For additional information:</b> please see our Form ADV, Part 2A brochure (Items 4 and 5).</p> <p><b>Ask your financial professional:</b></p> <ul style="list-style-type: none"> <li>• Help me understand how these fees and costs might affect my investments.</li> <li>• 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><b>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?</b></p>	<p><b>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 affect the recommendations we provide you. Here are some examples to help you understand what this means.</b></p> <p>When providing investment advice or financial planning services, Hanseatic will recommend itself as the investment manager and recommend its investment products or will recommend itself as an investment advisor when appropriate after analysis.</p> <p>The more assets there are in your account, the more you will pay in fees; therefore, Hanseatic has an incentive to grow your account balance either by its skill in delivering performance returns or by encouraging you to make additions to the assets in your account.</p> <p><b>For additional information:</b> please see our Form ADV, Part 2A brochure (Item 5).</p> <p><b>Ask your financial professional:</b></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>How do your financial professionals make money?</b></p>	<p>Employees are compensated by salary, an individual bonus plan, and a company-wide 401k plan. Individual bonus plan is based on net profits of the company as a whole. After a period of time, employees may be offered an equity stake. There have been no changes to the compensation structure for employees within the last three years. Hanseatic does not pay any referral fees to unaffiliated persons or firms ("Solicitors") to introduce clients to the firm.</p>
<p><b>Item 4</b></p> <p><b>Do your financial professionals have legal or disciplinary history?</b></p>	<p><b>No.</b></p> <p>Visit <a href="https://www.investor.gov/crs">Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p><b>Ask your financial professional:</b></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>Item 5</b></p> <p><b>Additional Information</b></p>	<p><b>For additional information about our services,</b> please see our Form ADV, Part 2A brochure. If you would like additional, up-to-date information, a copy of this disclosure, or a copy of our Form ADV, Part 2A brochure, please call Amy Stangel, Chief Compliance Officer, at 505-314-5887.</p> <p><b>Ask your financial professional:</b></p> <ul style="list-style-type: none"> <li>•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?</li> </ul>