

Palisade Capital Management, L.L.C.
Form CRS Customer Relationship Summary
June 30, 2020

Introduction	Palisade Capital Management, L.L.C. is registered with the Securities and Exchange Commission (SEC) as an investment adviser. We are an investment adviser and provide advisory accounts and services rather than brokerage accounts and services. 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 www.investor.gov/CRS , which also provides educational materials about broker-dealers, investment advisers, and investing. Please ask us for more information.
What investment services and advice can you provide me?	<p>We offer investment advisory services to retail investors. We will offer you advice on a regular basis. We will discuss your investment goals, design with you a strategy to achieve your investment goals, and regularly monitor your account. We also generally provide financial planning services to retail clients in our standard service package at no additional cost. You make the ultimate decision regarding the implementation of financial plan recommendations.</p> <p>Monitoring. Accounts generally are reviewed in the context of each client’s stated investment objectives and investment guidelines. We utilize software that reviews investment guidelines on a daily basis and periodically reviews our trade blotter to identify potential issues. Performance and performance dispersion within strategies are reviewed at least monthly. More frequent reviews will be triggered by material changes in variables such as your individual circumstances, investment objectives, or the market, political, or economic environment.</p> <p>Investment Authority. Opening an account with us allows us to buy and sell investments in your account without asking you in advance (a “<i>discretionary account</i>”).</p> <p>Limited Investment Offering. Our investment advice will cover a limited selection of investments. Other firms could provide advice on a wider range of choices, some of which might have lower costs.</p> <p>Account Minimums and Other Requirements. We generally require a minimum aggregate account size of \$3 million.</p> <p>Additional Information about our services is available on Part 2 of our Form ADV, which is available at https://adviserinfo.sec.gov/firm/brochure/104581.</p> <p>Conversation Starters. Ask your financial professional—</p> <ul style="list-style-type: none"> • 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?
What fees will I pay?	<p>If you open an advisory account, you will be charged an ongoing asset-based fee at the end of each quarter for our services, based on the value of the cash and investments in your advisory account.</p> <ul style="list-style-type: none"> • The amount paid to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted from your account. • Some investments (such as mutual funds, ETFs, or separate accounts managed by third-party investment managers) impose additional fees that will reduce the value of your investment over time. • Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. • You may pay a transaction fee when we buy and sell an investment for you. You may also pay fees to a broker-dealer or bank that will hold your assets (called “<i>custody</i>”). • The more assets you have in an advisory account, including cash, the more you will pay us. We, therefore, have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly, even if no transactions occur in your account. <p>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.</p>

