

Thomson Horstmann & Bryant, Inc.
Client Relationship Summary
SEC File Number 801-54432
June 30, 2020

Thomson Horstmann & Bryant, Inc. (“**THB**” or the “**Firm**”) is an investment adviser registered with the Securities and Exchange Commission. Investment advisory services and compensation structures differ from that of a registered broker-dealer, and it is important that you understand the 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.

What investment services and advice can you provide me?

THB is a fee-based investment advisory firm that focuses on providing investment advisory services with respect to the micro, small and mid-capitalization range of the equity market. We have discretionary authority to decide which securities to purchase and sell for your account, and you may impose limits on our authority as to asset class, sector, industry, or individual security selections. We review your account continuously and monitor cash balances and all positions held in your portfolio. Generally, your account with THB must maintain an ongoing balance of \$50,000 or pay a minimum investment advisory fee of \$2,000. However, you may negotiate this requirement.

For additional information, please see Items 4 and 7 of our Form ADV Part 2A Firm Brochure. The Internet address where you can find our Form ADV Part 2A Firm Brochure is found in the Additional Information section below.

Additional questions to ask our financial professionals: *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?

THB Fees: Our fees for discretionary accounts are based on a percentage of the value of the assets in your account for which we are providing services. THB may negotiate the fees it charges for discretionary advisory services. THB’s fees are generally payable quarterly. The more assets you have in your 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 we do not buy or sell in the quarter due to market factors.

Other Expenses: You may incur brokerage commissions, transaction fees, and administrative charges imposed by custodians and broker-dealers. We may occasionally use exchange-traded funds to fill specific portfolio needs. If we use these funds, you will incur the funds’ management and administrative fees, plus our investment management fees.

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, please see Form ADV Part 2A Firm Brochure Item 5 and 6. The Internet address where you can find our Form ADV Part 2A Firm Brochure is found in the Additional Information section below.

Additional questions to ask our financial professionals: *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 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 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.

Proprietary Products: In addition to managing investment accounts of individual clients such as your account, we also advise accounts of various investment funds. THB's principals and employees have invested in certain of these investment funds. Therefore, THB has an incentive to favor the investment funds with principal and/or employee investments over your managed accounts with respect to investment opportunities.

Additional questions to ask our financial professionals: *How might your conflicts of interest affect me, and how will you address them?*

For more detailed information about our conflicts of interest, please review our Form ADV Part 2A Firm Brochure. The Internet address where you can find our Form ADV Part 2A Firm Brochure is found in the Additional Information section below.

How do your financial professionals make money?

Our financial professionals are employees of the Firm and are paid a salary based on experience and the nature of their position at THB. Any bonuses paid will be based on the financial success of THB. Some of our financial professionals are also owners of our Firm and, therefore, also benefit from the overall profits of the Firm.

Do you or your financial professionals have legal or disciplinary history?

No. THB and its financial professionals have not been subject to any disciplinary events by regulators nor is THB a party to any legal events that are material to client evaluation of our advisory business. You can visit Investor.gov/CRS for free and simple search tools to research us and our financial professionals.

Additional questions to ask our financial professionals: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

Additional information about our Firm, including our Form ADV Part 2A, is available on the SEC's website at www.adviserinfo.sec.gov or our website at thbinc.com. You may contact James Kennedy, our Chief Compliance Officer, at any time to request a current copy of our Form ADV Part 2A and 2B or our relationship summary. Our Chief Compliance Officer may be reached by phone at (203) 653-7064 or by email at jkennedy@thbinc.com.

Additional questions to ask our financial professionals: *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?*