

JRM Investment Counsel

Part 3 of Form ADV: *Client Relationship Summary*

March 22, 2024

Introduction

JRM Investment Counsel (“JRM”) is an Investment Adviser registered with the U.S. Securities and Exchange Commission. We provide investment advisory services to clients including retail and institutional investors. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the 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.

Relationships and Services. *What investment services and advice can you provide me?*

- We will offer you advice on an ongoing basis. We will consult with you to define your investment objectives, design with you a strategy to achieve your investment objectives, and regularly monitor your account. We will provide portfolio performance reports quarterly (by e-mail or regular mail) and meet with you to discuss your portfolio and progress towards your financial goals at your preferred frequency.
- ***We provide advisory services on a discretionary basis***, which allows us to buy and sell investments in your account without discussing with you in advance.
- Our principal advisory services are investment portfolios of publicly traded securities and financial planning. We are not limited by a menu of proprietary products and will provide you with advice on a wide range of investments based upon your circumstances, risk tolerance and goals. We do not sell insurance products. For more information about our services and qualifications please review Item 4: Advisory Business of our Form ADV Part 2A (Firm Brochure).
- **Conversation Starter:** *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?*

Fees, Costs, Conflicts, and Standard of Conduct. *What fees will I pay?*

- ***Our annual advisory fee is 0.60% of the assets we manage for you.*** The minimum annual fee is \$5,000. Occasionally, we may charge a lower negotiated fee based upon certain criteria, such as related accounts, anticipated future additional assets, or account composition. This asset-based fee will be described in your client agreement and will be our only compensation for services. We do not accept commissions or any other compensation for selling certain products or services.
- 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 quarterly in arrears. On an exception basis, payments for fees due may be accepted by check rather than deducted from your account.
- Some investments we may select for you (such as mutual funds and exchange traded funds) impose additional fees that are separate and in addition to our asset-based fee. Your account custodian may charge 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 “*custody*”). There may be other costs related to the management of your account such as account maintenance fees, transfer fees or tax liabilities that will be paid by you or your account.

JRM Investment Counsel

- You will pay fees and costs whether you make money 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 more information about our fees and the costs related to managing your account please review Item 5: Fees and Compensation of Form ADV Part 2A (Firm Brochure).
- **Conversation Starter:** *Help me understand how these fees and costs might affect my investments. If I give you \$1,000,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

Our Obligations to You. *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 are some examples to help you understand what this means.
- The asset-based fee structure pays us more fees when your portfolio balance increases and you entrust us with more assets. This creates an incentive to encourage you to transfer more of your assets to us.
- We strive to minimize conflicts of interest in every facet of our business. If a conflict is unavoidable, it is our duty and obligation to explain the conflict in a manner you can understand so you can make an informed decision about the quality of the advice. For more information about conflicts of interest and how we manage them please review Item 10: Other Financial Industry Activities & Affiliations and Item 11: Code of Ethics of our Form ADV Part 2A (Firm Brochure).
- **Conversation Starter:** *How might your conflicts of interest affect me, and how will you address them?*

Conflicts of Interests. *How do your financial professionals make money?*

- All JRM employees are paid salaries and the financial success of the firm benefits all employees. No employee nor the firm receives commissions or any other incentives for investments made in our clients' accounts.

Disciplinary History. *Do you or your financial professionals have any legal or disciplinary history?*

- No. We do not have any legal or disciplinary history. To research JRM or any other financial professional, we welcome you to visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool.
- **Conversation Starter:** *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information. *We encourage you to seek additional information.*

- For additional information about our advisory services or to request a copy of the relationship summary, please email us at contact@jrminvestmentcounsel.com or call us at (402) 884-3737. Copies of these documents are also available online at www.adviserinfo.sec.gov/ and www.jrminvestmentcounsel.com.
- **Conversation Starter:** *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?*