

INTRODUCTION

AULL & MONROE INVESTMENT MANAGEMENT CORP. (“Aull & Monroe”) is an investment adviser registered with the Securities and Exchange Commission. Services and fees provided by a brokerage firm differ from those provided by an investment advisory firm. It is important that you understand these differences. You should carefully consider which type of account and service is appropriate for you. 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.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Aull & Monroe provides investment advisory services to retail clients. These services include designing and continuously managing individualized portfolios based on your particular financial needs and outlook. As part of our standard services, we will review your financial situation, work with you to create a financial projection, develop a savings plan designed to achieve your goals and implement an investment portfolio. We monitor your portfolio on an on-going basis and review the account assets at least monthly. We encourage at least an annual meeting to maintain communication and to stay up-to-date on any changes in your financial situation; however, depending on your level of comfort or changing needs, additional meetings are always welcome. Generally, we require a minimum investment portfolio of \$100,000.

We will manage your investment portfolio on a discretionary basis. When you choose a discretionary arrangement, we will have the authority to buy and sell securities in your account(s) without asking you in advance. You will sign an advisory agreement giving us this authority until either you or we terminate that agreement. You may place reasonable limitations on our discretionary authority, subject to our written approval.

More detailed information on our services is available in our Form ADV Part 2A brochure. We are here to help you and encourage you to ask us questions. For example, you might want to ask us:

Conversation Starters: Additional questions to ask us about relationships and services

- ❖ **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?

Aull & Monroe is an **asset-based fee only** investment adviser. Fees are computed and paid quarterly (every 3 months) in arrears, and are based on the value of your account assets (market value) at the end of each three-month period. We do not charge additional fees to you for developing projections, planning or other services, but rather consider this as part of our standard services and as important to the on-going management of your financial portfolio. Aull & Monroe does not receive commissions nor does it receive compensation of any type for securities purchased in your account.

In addition to the fees that we charge, your portfolio will incur other expenses. The most common examples are brokerage transaction fees (such as the fee that the broker charges to buy or sell a security in your account), custodian fees, and fees imposed by mutual funds and exchange traded funds.

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.

More information about our fees is available in our Form ADV Part 2A brochure.



Conversation Starters: Additional questions to ask us about fees and costs on investments

- ❖ 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.

- We recommend that you hold your investment account(s) with Charles Schwab & Co., Inc. (“Schwab”), which offers an advisor-based program that facilitates management of our clients’ accounts. Most of Schwab’s services directly benefit you as a client; however, other services benefit only us. Without this arrangement, our firm might be required to purchase such services at our own expense. This creates a financial incentive for us to recommend that you maintain your account at Schwab.
- We charge an investment advisory fee based on assets that we manage. We believe this fee structure aligns our interests with yours, since we earn more fees as the value of your portfolio increases. Nonetheless, this type of fee arrangement could also influence us to recommend that you deposit more assets in your account, which would increase our fees.

Conversation Starters: Additional questions to ask us about conflicts of interest

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

More information about our conflicts is available in our Form ADV Part 2A brochure.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Financial professionals who are owners of the firm receive their share of corporate distributions based on firm profits. The receipt of compensation based on profits could influence us to recommend that you increase the assets that we manage. We do not receive any compensation or incentives from third parties for making recommendations of an investment, participate in revenue sharing or receive commissions for selling a certain product.

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

Yes. This information may be reviewed by visiting <https://www.investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

Conversation Starters: Additional questions to ask us about disciplinary history

- ❖ As a financial professional, do you have any disciplinary history? For what type of conduct?

ADDITIONAL INFORMATION

For additional information on our advisory services, you may obtain a copy of our brochure or an updated Client Relationship Summary at this [link](#) by contacting our office at (251) 342-3339.

Conversation Starters: Additional questions to ask us about contact and complaints

- ❖ 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?

FORM CRS
SUMMARY OF CHANGES EXHIBIT
Aull & Monroe Investment Management Corp.

Set forth below is a summary of the changes made to the Aull & Monroe Investment Management Corp. **Form CRS** on June 19, 2024:

What investment services and advice can you provide me?

- We added that our minimum investment portfolio is \$100,000.
- With respect to our discretionary advice, we added that you will sign an advisory agreement giving us discretionary authority until either you or we terminate that agreement. You may place reasonable limitations on our discretionary authority, subject to our written approval.
- We added that more detailed information about our services is available in our Form ADV Part 2A brochure.

What fees will I pay?

- We removed our fee schedule as this information is not required information under the Form CRS instructions.
- We added that more detailed information about our fees is available in our Form ADV Part 2A brochure

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?

- The section header was changed from “*What standard of service should I expect from my investment adviser?*” to “*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?*” in accordance with the Form CRS instructions.
- We added additional samples of conflicts of interest:
 - We recommend that you hold your investment account(s) with Charles Schwab & Co., Inc. (“Schwab”), which offers an advisor-based program that facilitates management of our clients’ accounts. Most of Schwab’s services directly benefit you as a client; however, other services benefit only us. Without this arrangement, our firm might be required to purchase such services at our own expense. This creates a financial incentive for us to recommend that you maintain your account at Schwab.
 - We charge an investment advisory fee based on assets that we manage. We believe this fee structure aligns our interests with yours, since we earn more fees as the value of your portfolio increases. Nonetheless, this type of fee arrangement could also influence us to recommend that you deposit more assets in your account, which would increase our fees.
- We added that more detailed information about our conflicts is available in our Form ADV Part 2A brochure.

How do your financial professionals make money?

- We added that financial professionals who are owners of the firm receive their share of corporate distributions based on firm profits. The receipt of compensation based on profits could influence us to recommend that you increase the assets that we manage.