

Core Capital Management & Research, Inc.
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Form ADV Part 2A Firm Disclosure Brochure
March 29, 2024

This brochure provides information about the qualifications and business practices of Core Capital Management & Research, Inc.. If you have any questions about the contents of this brochure, please contact us at (713) 864-4300. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Core Capital Management & Research, Inc., Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

Core Capital Management & Research, Inc., Inc. is an SEC registered investment adviser. This registration does not imply any level of skill or training.

Item 2: Material Changes

The United States Securities and Exchange Commission requires that we provide to all our clients an annual summary of material changes made to the Core Capital Management and Research, Inc. (CCMR) Brochure. CCMR Brochure has been updated with the following material changes that have occurred since the last update of December 31, 2023:

Item 4, Page 4, Advisory Business:

As of December 31, 2023, Core Capital Management & Research, Inc. manages approximately \$1,329,389,498.00 in assets under management. Approximately \$100,907,990.00 is managed on a discretionary basis and \$1,228,481,508 on a non-discretionary basis.

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Item 4: Advisory Business

Core Capital Management and Research, Inc. herein known as “CCMR” is a corporate investment advisory firm registered with the Securities and Exchange Commission. The firm is headquartered and maintains its sole office in Houston, TX. CCMR is solely owned by Louis J. Pelz, Jr and has been in business since 2008.

CCMR provides investment advice to individuals, trusts, estates and business organizations. CCMR furnishes investment advisory services on a discretionary and non-discretionary basis. These services include selecting or recommending investments for client’s needs, risk tolerance and other assets and obligations of the client. The specific investment style chosen is based upon the goals, objectives, and individual needs of each client. When discretionary authority exists, the discretion includes the determination of the securities to be purchased and sold.

CCMR’s investment advisory services include, but are not limited to Investment Strategy, Personal Investment Policy, Asset Allocation, Asset Selection, Regular and/or continuous portfolio monitoring, Stock and Bond Selection, and Market Research.

CCMR does not participate in Wrap Fee programs.

CCMR investment advisory services are offered for a percentage of assets under management, as described in more detail below.

As of December 31, 2023, CCMR manages approximately \$1,329,389,498.00 in assets under management. Approximately \$100,907,990.00 is managed on a discretionary basis and \$1,228,481,508.00 on a non-discretionary basis.

Item 5: Fees and Compensation

CCMR investment advisory services are offered for a percentage of assets under management.

CCMR is compensated with fees based on the value of the client’s account computed by an annual range fee of 0.10% to 1.75% depending on the size and complexity of the account.

As part of the investment advisory agreement, the client may choose to have fees payable quarterly, semi-annually or annually in arrears. Clients may authorize the account custodian to debit the account for the amount of CCMR’ investment advisory fee and to directly remit that management fee to CCMR. In some cases, clients may be billed for fees incurred, and invoices are provided in those cases. All advisory fees are negotiable.

CCMR fees are calculated by multiplying the assets under management by the relevant percent and dividing by the appropriate number based on billing frequency. Accounts opened in mid-quarter will be assessed at a pro-rated management fee based upon the number of calendar days in the calendar quarter that the Agreement goes into effect.

Client may terminate the investment advisory agreement, without penalty, within 5 business days after entering into the agreement. Thereafter, the agreement may be terminated by either party upon 30 days written notice. Due to the fact that fees are charged in arrears, no refund policy is necessary.

CCMR also charges a \$75 annual fee that is negotiable depending on the needs of the client and the complexity of the situation. These fees are negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Agreement.

Clients may pay other expenses in addition to the fee paid to CCMR. For example, clients may pay costs such as custodial fees, wire fees, and/or other fees unrelated to the fee collected by CCMR. In addition, custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds as well as Rule 12b-1 fees and expenses. In addition, clients pay approximately \$0.05 cents per share or \$1.00 minimum transaction cost to the broker dealer – CCMR receives none of this fee.

Item 6: Performance – Based Fees and Side By Side Management

CCMR does not currently charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

CCMR does not do any side-by-side management.

Item 7: Types of Clients

CCMR generally provides investment advice to a number of clients:

- Individuals, including high net worth individuals
- Trusts, estates, charitable organizations
- Corporations and business entities.

CCMR offers advice on the following:

- Equity securities (exchange-listed securities and securities traded over the counter)
- Corporate debt securities (other than commercial paper)
- Certificates of deposit
- Municipal securities
- Investment company securities (variable life insurance, variable annuity and mutual fund shares)
- United States government securities
- Securities option contracts
- Commodities

CCMR does not impose a minimum dollar value of assets or other conditions for starting or maintaining an account.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

CCMR security analysis methods include:

- Charting
- Fundamental
- Technical and
- Cyclical

The main sources of information used by CCMR include:

- Financial newspapers and magazines
- Research materials prepared by others
- Corporate rating services
- Annual reports
- Prospectuses
- Filings with the Securities and Exchange Commission and
- Company press releases.

The investment strategies used to implement any investment advice given to clients include:

- Long term purchases (securities held at least a year)
- Short term purchases (securities sold within a year)
- Trading (securities sold within 30 days) - CCMR is not involved in frequent trading
- Short sales and
- Option writing, including covered options, uncovered options or spreading strategies, and futures.

All investments carry the risk of loss and there is no guarantee that any investment strategy will meet its objective. These risks include market risk, interest rate risk, issuer risk, and economic risks, therefore, client should be prepared to bear the risk of loss. CCMR's investment strategy seeks normal portfolio rebalancing on a quarterly basis.

Item 9: Disciplinary Information

CCMR has no legal or disciplinary events to report.

Item 10: Other Financial Industry Activities and Affiliations

CCMR maintains a relationship with Interactive Brokers LLC and Charles Schwab & Co., broker-dealers, which are members of the Financial Industry Regulatory Authority ("FINRA"), and the Securities Investor Protection Corporation ("SIPC").

Interactive Brokers LLC clears securities transactions on a fully disclosed basis for CCMR. Each client is charged approximately .05 cents per share or \$1.00 minimum for each security transaction plus exchange fees. CCMR does not receive any of this compensation.

Charles Schwab & Co. does not charge a commission but charges an exchange process fee for ADR's, this is approximately 1%.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

The Code of Ethics is based on the principle that CCMR and each of its employees owe a fiduciary duty to its clients and a duty to comply with federal and state securities laws and all other applicable laws. The Code of Ethics includes provisions regarding standards of business conduct, prohibitions, reporting of personal securities transactions and holdings, reporting of code violations and the furnishing and acknowledging certification of the firm's code of ethics.

Interactive Brokers LLC and Charles Schwab & Co., as broker-dealer, may be used to execute portfolio transactions for CCMR investment advisory clients. These transactions will be conducted subject to proper, and customary disclosure, including (but not limited to) compensation received by Interactive Brokers LLC, Charles Schwab & Co. and/or its registered representatives. Compensation will be received by Interactive Brokers LLC, Charles Schwab & Co., as a broker-dealer, and/or its registered representatives when portfolio transactions are effected on behalf of CCMR investment advisory clients, and therefore, Interactive Brokers LLC, Charles Schwab & Co. may receive compensation as a result of acting in one or both capacities.

With respect to those accounts which CCMR manages directly, no security may be bought or sold by a principal or employee or associated person of CCMR before CCMR clients' accounts have had the opportunity to make such transactions as appropriate. All CCMR trades made by employees or associated persons who make recommendations or participate in the determination of which recommendation shall be made will be reviewed by a principal of the firm. Principals and employees will not receive a more favorable execution price on a particular day than those received by CCMR investment advisory clients.

To prevent conflicts of interest, all employees and associated persons of CCMR must comply with the firm's Policies and Procedures, which imposes restrictions on the purchase or sale of securities for their own accounts and the accounts of certain affiliated persons. The Policies and Procedures require reporting on all personal securities transactions, except transactions in investment company securities and/or other exempt transactions. Further, such Policies and Procedures impose certain policies and procedures concerning the misuse of material non-public information that are designed to prevent insider trading by any officer, partner, or associated person of CCMR.

Despite the above, CCMR and/or its members, employees or associated persons may purchase for themselves similar or different securities as are purchased or recommended for investment advisory clients of CCMR. Also different securities or transactions may be affected or recommended for different investment advisory clients of CCMR.

We believe that the policies and procedures contained in our Code of Ethics are effective in reinforcing our commitment to put client interest ahead of our own trading and in all other activities.

A copy of the entire CCMR' Code of Ethics is available upon request.

Item 12: Brokerage Practices

CCMR may place orders for the execution of transactions with or through a broker/dealer as CCMR may select, and complying with Section 28(e) of the Securities Exchange Act of 1934, may pay a commission on transactions in excess of the amount of commission another broker or dealer would have charged, unless client instructs CCMR otherwise.

Clients are requested to specify brokerage firms through which transactions are to be executed. In those instances when clients have no preference, CCMR may suggest one or more. CCMR will select such brokers that can effect transactions at the best price and execution under the prevailing circumstances. Selection is also based upon client service requirements, and commissions are negotiated at levels which are appropriate for the level of service. Where execution is the only service provided, the cost is negotiated on a "cents per share" basis which will vary depending on the size and complexity of the trade.

Purchase and sale of specific securities by employees of CCMR are prohibited when there are client programs active in those securities. Executions for clients will always receive priority. Individual securities are selected to provide diversification among economic sectors and industries which are chosen to achieve the desired balance between expected risk and expected return. Transactions of an unusual nature are discussed with clients before execution.

In managing investment portfolios, CCMR acts in a manner in keeping with what it understands and believes to be the best interests of the client.

Item 13: Review of Accounts

CCMR reviews the client accounts, and compares investments to insure that the accounts are:

- (i) Suitable to the client's investment objectives
- (ii) Meets the client's quality standards and
- (iii) Ensures that the investment objectives are still pertinent to the managed account arrangement.

Client accounts are typically reviewed quarterly or at least on an annual basis. Accounts are reviewed by the President/Investment Advisor. Reviews can be triggered by material market, economic or political events, or in changes in a clients' financial situation.

Each client will receive a monthly report from the Custodian detailing the clients' account performance.

Item 14: Client Referrals and Other Compensation

CCMR does not directly or indirectly compensate any person for client referrals.

CCMR may receive services such as research reports, trading software, portfolio management tools, etc. as part of doing business with clearing firms or with other investment advisors. These services are not in any way dependent on the fees/commissions generated or dollars invested through these relationships.

Item 15: Custody

CCMR does not maintain direct custody or possession of any client's funds or securities. Fees are deducted from client accounts by Interactive Brokers LLC., Charles Schwab & Co. , after written notification is sent to the clients.

Clients are sent account statements directly from the custodian monthly. If additional statements are sent by CCMR, clients are urged to carefully compare the account statements received from the custodian with those they receive from CCMR.

Item 16: Investment Discretion

CCMR accepts discretionary authority to manage the assets in the client's account. Prior to assuming discretionary authority, an Investment Advisory agreement is signed by the client. This agreement gives CCMR as agent and attorney-in-fact, the discretionary authority, without prior consultation with the client, to:

- Buy, sell, exchange, convert, and otherwise trade in stocks, bonds and other securities including money market instruments
- Direct the amount of securities purchased, sold, exchanged, and otherwise traded
- Place orders for the execution of such securities transactions with Interactive Brokers LLC., Charles Schwab & Co. or with any other broker/dealer.

Clients should be aware that CCMR may make different recommendations and effect different trades with respect to the same securities to different advisory clients.

CCMR will supervise and direct the investments of client accounts subject to such limitations imposed by the client in writing.

Item 17: Voting Client Securities

It is the general policy of CCMR to not take any action or render any advice in reference to the voting of proxies for those securities held in all client accounts. Proxy voting remains the right of the client.

Item 18: Financial Information

CCMR has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.