

Colbert Investment Management

Customer Relationship Summary (Form CRS Disclosure)

September 1, 2023

Introduction

Colbert Investment Management Co. (“Colbert”) is an investment adviser registered with the Securities and Exchange Commission (“SEC”). Colbert provides advisory accounts and services. Investment advisory services and fees differ from brokerage accounts. It is important for you to understand how advisory and brokerage services and fees differ to determine which type of account is right for you. This document gives you a summary of the types of services we provide retail clients and how you pay for them. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS which also provides educational materials about investment advisers, broker dealers and investing.

What Investment Services and advice can you provide me?

Colbert offers its investment management services to domestic and international retail and high net worth individuals, corporations, and financial institutions. If you open an account with our firm, we’ll meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we’ll recommend a portfolio of investments that is monitored on an ongoing basis and, rebalanced, as deemed appropriate and to meet your changing needs, stated goals and objectives. Our accounts are managed on a discretionary basis which means we don’t need to call you when selecting the type and amount of securities we buy or sell in your account. You will sign an Investment Management Agreement giving us this authority. This agreement will remain in place until you or we terminate the relationship. Colbert also offers nondiscretionary accounts where the client makes the ultimate decision regarding the purchase or sale of investments. Additional information about our advisory services is found in Item 4 of our Firm Brochure.

Ask one of our financial professionals the following questions:

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you choose investments to recommend to me? How often will you monitor my account’s performance and offer investment advice?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

What fees will I pay?

We charge an ongoing asset-based quarterly fee based on the value of cash and investments in your account. Fees and costs affect the value of your account over time. The more assets in your account, the more you will pay in fees. Therefore, we may have an incentive to encourage you to increase the assets in your account. Therefore, we have an incentive to increase the value of your account over time which will increase our fees. Our quarterly fees advisory fees will be automatically deducted from your account. 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. The broker-dealer (custodian) that holds your assets may charge you a transaction fee when we buy or sell an investment for you. The broker-dealer’s transaction fees are in addition to our advisory fee for our investment advisory service. You could also pay charges imposed by the broker-dealer holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time. You should be aware that other firms may provide advice on a wider range of choices at a higher or lower cost. Additional information about our fees can be found in Item 5 of our Form ADV Part 2 A Disclosure Brochure. For detailed

information, refer to our Form ADV Part 2A Brochure by clicking this link <https://adviserinfo.sec.gov/firm/brochure/108642>

Questions to Ask Us:

- *Help me understand how these fees and costs will 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. We must eliminate conflicts or tell you about them in a way you can understand, so that you can decide whether to agree to them. You should understand and ask us about these conflicts because they affect the recommendations we provide you. 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 affect the investment advice we provide you. Here are some examples to help you understand what they mean.

We charge an investment advisory fee based on the assets we advise on and level of services we provide. We do not charge performance-based fees, or offer proprietary products, or engage in principal trading, or have “soft dollar,” or revenue sharing arrangements. At the same time, the way we make money creates some conflicts with your interests. Please refer to our Form ADV Part 2A Brochure to help you understand what conflicts exist.

Questions to Ask Us:

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

How do your financial professionals make money?

Our financial professionals are employees of the firm and are paid a salary and a discretionary bonus based specifically upon the contributions of the employee to firm assets under management. Our financial professionals do not receive additional compensation or commissions for recommending certain securities products or services. Colbert’s owner also participates in the firm’s profits.

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

No, neither our firm nor our financial professionals have any legal or disciplinary history. Visit www.Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals. Also refer to the Form ADV Part 2B Brochure Supplement for additional information regarding our financial professional’s experience, qualifications, and details of any disciplinary history.

Questions to Ask Us:

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

You can find additional information about our firm’s investment advisory services on the SEC’s website at www.adviserinfo.sec.gov by clicking on the FIRM tab and then searching CRD #108642. If you would like additional, up-to-date information or a copy of this disclosure, please call (305) 400-9982.

Questions to Ask Us:

- *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?*

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Amended Form CRS (Client Relationship Summary)

September 1, 2023

SUMMARY OF MATERIAL CHANGES

We are updating the Client Relationship Summary (Form ADV Part 3) to include additional challenge questions in the SEC's Form CRS template guidance.

We will provide a summary of material changes and an updated Relationship Summary in a written communication to our clients within 60 days. Furthermore, we will provide our clients with other interim disclosures about material changes, as necessary.

You can find additional information about our investment advisory services by visiting www.adviserinfo.sec.gov, or by visiting our website www.colbertinvestment.com.

You can also request up to date information, a copy of our Client Relationship Summary, or inquire as to any material changes by contacting us at 305-400-9982.