

**Copley Investment Management, LLC Relationship Summary**  
**CRS (ADV 3)**  
**6/29/2020**

**INTRODUCTION**

Copley Investment Management, LLC “CIM” is a Registered Investment Advisor (RIA) registered with the Securities Exchange Commission. *As an Investment advisor CIM is paid by your value of your account vs. a Broker dealer who is paid by commission on buying and selling stocks, etc.*

**RELATIONSHIPS AND SERVICES:** *What investment services and advice can you provide me?*

CIM believes the best financial advisors ultimately provide their clients with a sense of security and confidence that their financial assets are receiving the type of personal attention and care they deserve. CIM serves a variety of individuals, families, foundations, and small business retirement plans that are seeking financial planning, retirement planning and investment management on a discretionary basis. CIM monitors and rebalances client assets on at least quarterly. The professionals at CIM take client education as an integral part of the investment decision-making process

CIM also manages qualified 401(k) retirement plans where we assist plan sponsors with creating and monitoring the Plan’s investment menu, plan design, and offer financial education which are done on a non-discretionary basis.

CIM manages approximately 533 accounts on a discretionary (trading authority) basis and 6 on a (non-trading) non-discretionary basis.

CIM does not take custody of client accounts and does not have account minimums.

**Given my financial situation, should I choose an investment advisory service?** *Why or why not?*

CIM serves clients in various financial situations. Choosing an advisory service comes with many benefits including, but not limited to, help with financial planning and investment management that can very quickly become overwhelming to an untrained individual. The financial industry has its own set of vocabulary, rules, and regulations that an experienced adviser understands in addition to the experience gained by analyzing and comparing different investment options.

**How will you choose investments to recommend to me?**

CIM asks each prospective client to complete a risk tolerance questionnaire. Those answers, in addition to our personal conversations, allow us to select a risk rating score from 1 (no risk) to 10 (high risk). CIM matches the appropriate mix of investment options with your risk tolerance.

**What is your relevant experience, including your licenses, education, and other qualifications?** *What do these qualifications mean?*

Ronald E. Copley, Founder and President, received his BA in Economics, Old Dominion University (1973), MBA in Management, Old Dominion University (1974), PhD in Finance and Real Estate, University of South Carolina (1981), and Charter Financial Analyst (CFA) Charterholder (1986). A CFA Charterholder is now the “gold standard” of Wall Street qualifications.

Justin Burgess, advisor: Received his Bachelor of Science in Business Administration, UNCW in 2010, Series 7 (inactive) in 2013, and his series 66 in 2014. The Series 7 exam licenses the advisor to sell all types of securities products for a commission, a service that CIM chooses not to offer due to a potential conflict of

interest. The Series 66 license qualifies Justin to act as a registered investment advisor representative to provide investment advice and effect securities transactions for his clients; a role he has been in at CIM since January 2015.

**FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT:** *What fees will I pay? How else do your financial professionals make money?*

Fees are generally not greater than 2% per year, payable quarterly in arrears, of the market value of assets under management. Fees may be negotiable. All fees are payable quarterly. Financial consulting services, including expert witness testimony are billed hourly generally at \$250 per hour. Business Valuations and Expert Witness Services are payable at the time of service. CIM never bills investment clients for fees in advance of service except for a retainer in the case of Business Valuations. CIM minimizes all fees in your account by using no-load; no-transaction fee mutual funds and discount brokerages such as Schwab. When using mutual funds and Exchange Traded Funds (ETFs), you pay a proportionate share of the fund's management and administrative fees as well as the fee you pay CIM. CIM uses no transaction cost securities whenever possible. If you direct CIM to use a full-service broker, CIM attempts to negotiate trade discounts. Clients may choose to have their management fee deducted from their account or to pay CIM directly.

**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?*

CIM's quarterly management fee depends on your fee arrangement in your "Letter of Agreement" and is automatically deducted from your account unless you arrange to pay CIM directly. Each fund also has a net investment expense ratio charged by the fund company. CIM does not receive any portion of the fees you pay a mutual fund or ETF. CIM favors low expenses when selecting funds for clients based on research supporting this impacts long-term performance. You will be charged CIM fees and fund management fees each quarter whether you make or lose money on your investments. Any fee you pay reduces the amount of money you make on your investments over time. CIM promotes transparency of its fees in its Letter of Agreement and quarterly performance reports.

**What are your legal obligations to me when acting as my investment adviser?**

CIM is obligated to act in your best interest when giving advice and managing client assets. CIM does not have any conflicts of interest, but if a material conflict did exist, Ronald E. Copley would disclose it. CIM's standard of conduct is the highest standard of conduct in the industry.

**DISCIPLINARY HISTORY:** *Do you or your financial professionals have any legal or disciplinary history?*

CIM and its financial professionals have not been involved in any disciplinary events. For a free and simple tool to research CIM and its financial professionals, visit [www.investor.gov/CRS](http://www.investor.gov/CRS).

#### **ADDITIONAL INFORMATION**

Investors who would like additional information about CIM may visit our website at [www.copleyinvestmentmanagement.com](http://www.copleyinvestmentmanagement.com) or can call CIM's office at 910-452-7147. You may also call Ron Copley directly on his mobile at 910-431-6308 or email him at: [Ron.Copley@gmail.com](mailto:Ron.Copley@gmail.com). You may access more information about CIM by visiting the following Investment Adviser Public Disclosure website: <https://adviserinfo.sec.gov/firm/summary/118014>.