

## Client Relationship Summary / Form ADV Part 3

June 25, 2020

### J. V. Bruni and Company

J. V. Bruni and Company is registered with the U.S. Securities and Exchange Commission as an investment adviser rather than as a broker-dealer. As such, we offer investment advisory services rather than brokerage services. Brokerage and investment advisory services and fees are different, and it is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](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?** We offer investment advisory services to retail investors through our fiduciary management of their accounts in accordance with their stated investment objectives, subject to any investment restrictions they may provide. A retail investor is defined as a natural person, or the legal representative of such natural person, who seeks or receives services primarily for personal, family or household purposes. We depend on our clients to provide us information regarding any changes of their investment objectives or account restrictions. We manage accounts on a discretionary basis, which means our clients provide us the authorization to decide which investments to buy and sell and the amount of each investment to buy or sell. We manage portfolios primarily consisting of individual stocks or, in the case of balanced accounts, a mixture of stocks and fixed-income investments. We do not offer non-discretionary accounts, and we do not offer advice with respect to proprietary products or a limited menu of products or types of investments. As part of our standard investment management service, we monitor the investments in client accounts on a continuous basis, and we monitor an overall account whenever there are deposits or withdrawals; as necessary when we make investment purchases or sales; when economic, political or other events dictate; and at least quarterly. We focus on investment management and do not provide legal, accounting, budgeting, financial planning, or estate planning services. Our initial account minimum is \$300,000 for new retail clients. Our account minimum for additional accounts for existing clients and for the children or parents of existing clients is \$100,000. All minimums are negotiable.

**Additional information.** More detailed, additional information is available in our [Form ADV Part 2A](#), which is available on our website, [jvbruni.com](http://jvbruni.com).

#### Conversation starter questions to ask your adviser:

- 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?** For our investment advisory services, we charge a quarterly fee in arrears, based on a tiered fee schedule and the average month-end account value for the three months in each quarter. Fees are negotiable, and some clients may have a flat fee rate. As with all asset-based fees, the more assets there are in a retail investor's advisory account, the more the retail investor will pay in fees, and the firm may therefore have an incentive to encourage the retail investor to increase the assets in his or her account. Although we do not receive revenues for our advisory services from other fees or costs, in addition to our fees you may be responsible for any applicable securities transaction fees, costs charged by account custodians, and costs associated with mutual funds. We also offer other services for hourly or fixed fees. Additional information concerning our fees is available in our [Form ADV Part 2A](#), which is available on our website, [jvbruni.com](http://jvbruni.com).

**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.**

**Conversation starter question to ask your adviser:**

- 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 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.*

- Asset-based fees can present a conflict because they incentivize firms to encourage clients to invest additional funds in their accounts.
- Because we want our employees to be able to follow the same advice we give to retail investors, we allow these individuals to buy and sell the same securities we buy and sell for clients. These situations may represent conflicts of interest and are addressed in our [Form ADV Part 2A](#), available at [jvbruni.com](http://jvbruni.com).

**Conversation starter question to ask your adviser:**

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

We strive to serve your best interests, and we have adopted a Code of Ethics designed to address conflicts of interest and to help guard against any breach of our duties or responsibilities. For additional information, see our [Form ADV Part 2A](#) and our [Code of Ethics](#) on our website, [jvbruni.com](http://jvbruni.com).

**How do your financial professionals make money?** Our financial professionals are paid salaries or an hourly rate and are paid bonuses that are based on their performance, the quality of their work, and the firm's overall performance. Compensation is not linked to client acquisition or referrals, product sales or commissions of any kind.

**Do you or your financial professionals have legal or disciplinary history?** Yes. We feel this one-word answer can be misleading without additional information. For additional information, you can go to [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and its financial professionals.

**Conversation starter question to ask your adviser:**

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

Neither our firm nor its employees have been subject to any legal or disciplinary judgment imposed by any court, regulatory entity or self-regulatory organization.

**Additional information:** You are welcome to ask us questions, obtain a copy of our Relationship Summary, or seek additional information about us and our investment advisory services by calling us at 719-575-9880 or 800-748-3409 or by visiting our website, [jvbruni.com](http://jvbruni.com), which includes our [Form ADV Part 2A](#) disclosure document.

**Conversation starter question to ask your adviser:**

- 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?

We value your input. The primary contact for investment matters is our Portfolio Manager. The primary contact for all other matters is our Director of Client Services. Any concerns should be addressed to our President or Chief Compliance Officer.