

# ROBINSON VALUE MANAGEMENT, LTD.

## Customer Relationship Summary

February 14, 2024

### “IS AN INVESTMENT ADVISORY ACCOUNT RIGHT FOR YOU?”

There are different ways that you can get help with your investments. You should carefully consider which types of accounts and services are right for you. Robinson Value Management Ltd. (“RVM”) is an independent investment management firm registered with the Securities and Exchange Commission (“SEC”). We provide advisory accounts and services that differ from those of brokerage accounts and services. It is important that investors understand the differences. This document gives you a summary of the types of services RVM provides and how RVM is compensated. If you would like more information, free and simple tools are available to you to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

## RELATIONSHIPS AND SERVICES

### **Conversation Starters:**

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

How will you choose investments to recommend to me?

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

### “WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?”

RVM provides investment advisory services to retail investors and various organizations through consultation with Clients or their wealth managers.

RVM assists Clients, by evaluating their goals, risk tolerance and other factors, to develop an appropriate Investment Policy Statement (“IPS”) and select suitable investment strategies. RVM then continually monitors the Client’s portfolio to ensure it remains consistent with the IPS and any other restrictions. RVM has full discretion over investment selection and trading. RVM typically requires a minimum initial account size of \$1,000,000. Additional information about RVM’s services, fees, and Clients is provided in RVM’s Part 2A of Form ADV, Items 4, 5 & 7.

#### Additional Information:

For additional information on services and accounts offered, please call us at (210) 490-2545 or visit our website [www.robinsonvalue.com](http://www.robinsonvalue.com) to view our Firm Brochure (Part 2A of Form ADV). You may also contact Charles Robinson via email at [charles@robinsonvalue.com](mailto:charles@robinsonvalue.com) or Amy Abbey Robinson at [amy@robinsonvalue.com](mailto:amy@robinsonvalue.com).

## FEEES AND COSTS

### **Conversation Starters:**

Help me understand how these fees and costs might affect my investments.

### “WHAT FEES WILL I PAY?”

RVM is compensated for investment advisory services by a percentage of the assets managed beginning at 1% for the first \$1,000,000 and gradually diminishing on amounts greater than \$1,000,000. For example, a \$9,000,000 account would pay 1% on the first \$1,000,000, 0.75% on the next \$4,000,000 and 0.50% on the remaining \$4,000,000. For any account over \$10,000,000, the first two tiers are waived and the fee begins at 0.50% for the first \$10,000,000. Accounts may be aggregated, at RVM’s discretion, for determining fees and such aggregation will be reflected in Client’s Investment Management Agreement (IMA). The investment management fee is collected quarterly in advance from Client’s assets. Where RVM is engaged as a sub-adviser by Clients’ primary investment adviser, RVM bills the primary adviser and is then paid a portion of the primary adviser’s fee.

RVM’s fees do not include custodial fees, account maintenance fees, brokerage commissions and transaction fees, or other related costs and expenses incurred by the Client such as wire transfer, overnight mail and/or statement charges that are charged by custodians and brokers. These costs are in addition to the advisory fees charged by RVM. Additional information about fees can be found in Item 5 in both RVM’s Form ADV and Part 2A of Form ADV.

As part of RVM’s investment strategy, Client portfolios may be invested in exchange-traded funds (“ETFs”) in order to gain access to certain sectors, markets, or securities. These investments charge additional fees that will reduce the value of your investment. As such, Client portfolios are subject to two layers of advisory fees on assets invested in ETFs - fees charged by RVM and the fees charged by the ETF fund manager. RVM’s Clients are responsible for all fees and expenses of the ETF as well as RVM’s management fee.

Charging asset-based fees subjects RVM to a potential conflict of interest in that the more assets there are in your advisory account, the more you will pay in fees, and thus the firm has an incentive to encourage you to increase the assets in 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.

## STANDARD OF CONDUCT AND CONFLICTS OF INTEREST

### **Conversation Starters:**

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

Do additional or different conflicts apply when financial professionals act on behalf of the related advisor? How do I know when they apply?

Does Bensboro have a disclosure document comparable to RVM's?

### **“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. Here is an example to help you understand what this means.*

#### **Examples of Ways RVM Makes Money, and Related Conflicts of Interest:**

RVM is a fee-only investment management firm. RVM does not accept third party payments or revenue sharing and does not trade directly with Clients. Mr. Robinson of RVM does have an ownership interest in other financial services companies, collectively the Bensboro Companies, which advise on managed futures and offer investments in private investment pools. Mr. Robinson receives compensation for his activities at the Bensboro Companies. Where consistent with Client objectives, Mr. Robinson, in his separate capacity with the Bensboro Companies, may solicit RVM Clients on behalf of the Bensboro Companies. This creates a potential for a conflict of interest between RVM Clients and Mr. Robinson's individual interests in the Bensboro Companies. Additional information regarding RVM's fees can be found under Items 5 & 6 on RVM's Part 2 of Form ADV and more on its relationship with the Bensboro Companies is described under Item 10.

#### **How do your financial professionals make money?**

RVM's financial professionals are compensated by salary and a bonus based on the profitability of the firm and other factors. In addition, certain professionals may receive from RVM a percentage of investment advisory fees from relationships they introduce. The percentage varies based on the overall level of revenue from each such relationship. Additionally, RVM's owners, Amy Abbey Robinson and Charles W. Robinson III, are entitled to net income from the revenue the firm earns. RVM may receive referrals from other professionals but does not compensate any person for such referrals. Neither the firm nor its professionals receive any commissions or revenue from products recommended to Clients. Mr. Robinson of RVM has separate ownership interest in other financial services companies, collectively the Bensboro Companies, which advise on managed futures and offer investments in private investment pools. Mr. Robinson receives compensation for his activities at the Bensboro Companies. Where consistent with Client objectives, Mr. Robinson, in his separate capacity with the Bensboro Companies, may solicit RVM clients on behalf of the Bensboro Companies. This creates a potential for a conflict of interest between RVM Clients and Mr. Robinson's individual interests in the Bensboro Companies.

## DISCIPLINARY HISTORY

### **Conversation Starters:**

As a financial professional, do you have any disciplinary history?

If so, what type of conduct?

### **“DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?”**

Yes. While our firm does not have any legal or disciplinary history, in 1986 Charles Robinson (CRD# 1423646), as an associated person of WD Gann Trading Co. (Gann), introduced a prospective client to a principal of Gann. After engaging Gann, the client suffered losses and filed a complaint through the CFTC in which Gann, the firm principal and Mr. Robinson, at that time separated from the firm, were named. Gann and Mr. Robinson settled separately with the claimant, with Mr. Robinson contributing a \$2,250 portion of the settlement amount of \$35,160. No civil or criminal charges were brought in the matter. No other financial professional has any other legal or disciplinary history.

#### Additional Information:

Please visit [www.investor.gov](http://www.investor.gov) for a free and simple search tool to research us and our financial professionals.

## ADDITIONAL INFORMATION

### **Conversation Starters:**

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?

### **“WHERE CAN I FIND ADDITIONAL INFORMATION?”**

Additional information about RVM, including services, fees and financial industry relationships, are provided in RVM's Form ADV. Form ADV is available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). RVM's Part 2A of Form ADV brochure can also be requested free of charge by either calling us at (210) 490-2545 or visiting our website [www.robinsonvalue.com](http://www.robinsonvalue.com) or emailing [amy@robinsonvalue.com](mailto:amy@robinsonvalue.com).

The Bensboro Companies, Bensboro Advisors LLC and The Bensboro Company LLC, also have reports filed on the NFA's BASIC tool at <https://www.nfa.futures.org/basicnet/>.

Free and simple tools are available to you to “check out” RVM and its financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides free educational materials about broker-dealers, investment advisers, and investing.