

**Robert A. Zock & Co., Inc.**  
**Form ADV, Part 3, Form CRS - Customer Relationship Summary**  
**June 30, 2020**

**Item 1 – Introduction**

Robert A. Zock & Co., Inc. is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

**Item 2 - Relationships and Services**

***What investment services and advice can you provide me?***

**Services** - We provide fee-based, separate account investment advisory services directly to retail investors, high net worth individuals, trusts, and charitable organizations. Our firm engages in no business activities other than fee-based investment advisory.

**Monitoring** - As part of our standard service, we monitor and make any changes to your account on an ongoing basis.

**Investment Authority** - We manage accounts on a discretionary basis. This enables us to buy or sell securities in your account without asking you in advance. In rare instances, we may provide investment advice to clients on a non-discretionary basis, when we do, the client makes the ultimate decision for the purchase or sale of investments.

**Investment Offerings** - We provide advice with respect to equities, fixed income, cash, certain commodities, foreign currency, and partnerships.

**Account Minimums** - Our stated minimum client relationship is \$500,000. This is negotiable at our discretion. Our minimum fee per account is \$700 per year.

**Additional Information** - *Additional information about our advisory services, client types, account minimums and investment strategies are included in item's number 4, 7 and 8 of our Form ADV, part 2A ("Brochure").*

**Conversation Starters** - Questions to ask us:

-*"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?"*

**Item 3 - Fees, Costs, Conflicts, and Standard of Conduct**

***"What fees will I pay?"***

**Principal Fees and Costs** - You will pay an ongoing, mutually agreed asset-based fee at the end of each quarter (in arrears) for our services, based on the market value of the cash and investments in your advisory account at the end of each quarter. The more assets there are in your account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account. Our current standard fee is 0.75% of the first \$2 million of assets per year and 0.60% for any amount in excess of \$2 million. Fees for client accounts established prior to 2008 also pay quarterly fees based on a fee structure of 6% of gross income (other than capital gains) combined with 0.5% of the first \$500,000 of market value, 0.3% of the next \$500,000 of market value and 0.1% of that balance in excess of \$1,000,000 at the end of each quarter. We also provide administrative assistance and advice for non-US multicurrency securities accounts. Clients are charged a 1% annual fee, also in arrears, and charge quarterly based on the account market value at the end of each quarter. In certain circumstances, negotiated fees are established that reflect the additional administrative service of trusteeship. We also reserve the right to discount fees.

**Other Fees and Costs** - Additional fees that you may pay in connection with our services include charges for a third-party custodian. Most of our clients choose to use a third-party custodian that specializes in trust accounting and provides in-house preparation of trust tax returns and also provides individual tax return preparation if needed. Clients of our firm sign a custodian agreement with the third party and agree to pay the custodian directly for custodian fees and ancillary services according to their fee schedule. The fee schedule is set out in the custodian agreement.

Brokerage activities are directed by us to brokerages specializing in institutional trading. Brokerage fees charged to your account to execute your trades are typically five cents per share or less.

Infrequently, ETF's and mutual funds may be used in your portfolio. These investments may carry additional underlying management fees. Robert A. Zock & Co., Inc. has no financial arrangements and is not compensated in any way by any provider of such ETFs or mutual funds.

**Additional Information** - 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 Starters** - Questions to ask us:

*"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?"***

**Standard of Conduct** – When we act as your investment adviser, we have to act in your best interest to not put our interests 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 Our Firm Makes Money and Conflicts of Interest** - The more assets there are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account.

**Conversation Starters** - Questions to ask us:

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

**Additional Information** - Our firm imposes restrictions upon itself and its employees in connection with the investment transactions engaged in by the firm, its employees and clients. These restrictions are designed to avoid conflicts which may result from investment activities of the accounts managed by us and the personal investment activities of our personnel. These restrictions provide that no security may be purchased or sold at any time or in any manner that may conflict with or benefit from investment activities of accounts managed by us; new issues of common stock may not be purchased at the offering price or on any basis other than prevailing price for the general public and the aftermarket. All employees and officers are required to file quarterly with the president a detailed trading report listing securities traded for their personal account and for accounts of the members of their family. *Additional information about these restrictions are included in item number 11 of our Form ADV, part 2A ("Brochure").*

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

Our financial professionals are compensated through a combination of salary and bonus. Bonuses are discretionary, and reflect the overall success of the firm and the individual. Our financial professionals receive no product sales commissions or other forms of payment.

#### **Item 4 - Disciplinary History**

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

No. We have no legal or disciplinary history to report. Free and simple search tools are available to *retail investors* who visit [Investor.gov/CRS](http://Investor.gov/CRS) to research our firm and financial professionals.

**Conversation Starters** - Questions to ask us:

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

#### **Item 5 - Additional Information**

For additional information about our services, or for a copy of this disclosure, please contact: Robert A. Zock Jr., CCO Phone: 603-456-3106

**Conversation Starters** - Questions to ask us:

*"Who is my primary contact person, is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?"*