



CLIENT RELATIONSHIP SUMMARY

APRIL 17, 2023

INTRODUCTION

John A. Wolfe & Associates, Inc. (JAWA, INC.) is a fee-only investment advisor registered with the Securities and Exchange Commission (SEC). Investment advisory services and fees differ from those of a broker-dealer, and it is important for retail investors to understand these differences. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisors, and investing.

RELATIONSHIPS AND SERVICES

What investment services and advice can you provide me?

JAWA, Inc. is a fiduciary and provides fee-only **asset management and advisement services**. Asset management is ongoing in nature and focus solely on portfolio management. We are an independent investment adviser. JAWA, Inc. is not a broker/dealer, custodian, or insurance agency, and is not affiliated with any other financial firm. We are not materially limited as to the type of services we may offer or the types of investments we may utilize. JAWA, Inc. offers customized services to individuals, pension and profit-sharing plans, trusts, estates, endowments, charitable organizations, and business entities. For information about John A. Wolfe, CFP®, President and Chief Compliance Officer, his education, experience, and the Certified Financial Planner™ designation, please review his [Form ADV 2B Brochure](#)

Monitoring: Asset management involves frequent monitoring of underlying portfolio assets (generally daily) and at a minimum, trimester client portfolio reviews. The frequency and processes for client portfolio reviews are dependent on the nature and complexity of the portfolio, underlying assets, individual circumstances as reasonably known by JAWA, Inc., and market conditions. Reviews may also occur after significant deposits/withdrawals, when a client's asset allocation deviates over targeted acceptable limits (at which time action is considered), and with reported changes in a client's financial situation. Reviews generally entail analyzing securities, assessing current market conditions, analyzing investment results and other factors. Reviews with clients are conducted as requested by the client and at our discretion. We prefer clients initiate meetings (by phone or in person) no less than annually. Annually, we prompt clients to review their personal profile to ensure data remains current. We encourage frequent communications and clients may call us any time during business hours. *Clients are obligated to contact JAWA, Inc. when there exists a real or potential change in their financial condition* to give us the opportunity to review the new data and consult with the client to help ensure the designed investment strategies continue to be appropriate. [Item 10, Form ADV 2A Brochure](#)

Investment Authority: Client authorization, provided in custodial account forms and our client service agreement, allows JAWA, Inc. to buy and sell investments in your account(s) without asking the client in advance (a "discretionary relationship") while maintaining the client's investment objectives. Clients can expect to receive statements and trade confirmations from their custodian. Clients retain proxy voting authority. [Items 16 & 17, Form ADV, Part 2A Brochure](#). **Limited Offerings:** As an independent Investment Advisor, JAWA, Inc. is not limited as to investment types and does not offer proprietary products. We typically recommend mutual funds, exchange traded funds, bonds, stocks, and other assets, as outlined in each client's designed strategies. We seek to allocate assets among various investments, taking into consideration the overall management style and portfolio design selected by our client. Recommendations associated with assets in retirement plans are limited to those offered within the plan and the contracted service providers. **Account Minimums and Other Requirements:** The account minimum at JAWA, Inc. is \$500,000. However, we reserve the right to waive the minimum where special circumstances exist, for family members of clients or our personnel, charitable organizations, pre-existing relationships, or where there is an ability to meet the minimum within a reasonable time period.

Assets Under Advisement Services: JAWA, Inc. may agree to provide administrative reporting services for *non-managed* investments and includes these holdings in trimester portfolio reports. JAWA, Inc. will not maintain discretionary trading authority over these investments. Clients make the ultimate decision regarding their financial decisions associated with these holdings. [Item 4, Form ADV 2A Brochure](#)

Additional Information: JAWA, Inc.'s [Form ADV 2A, Items 4, 5 and 7](#) provide more detail relating to important service and fee information as well as our fiduciary responsibilities in compliance with the SEC's Regulation Best Interest.

Conversation Starters: Questions to ask a financial professional and start a conversation about relationships and services.

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?

FEES, COSTS, CONFLICTS AND STANDARDS OF CONDUCT

What fees will I pay? Description of Principal Fees and Costs

Assets Under Management: JAWA, Inc.'s annual fee ranges from a maximum of .60% to .15% of the value of the managed assets. The fee is determined at engagement and set forth in our client service agreement. The fee may be based on a number of factors such as the scope and/or

complexity of services, portfolio size, time to be incurred, pre-existing relationships, or special situations, and at JAWA, Inc.'s discretion. Fees are billed in arrears in May, September, and January for the four prior months. Item 5, Form ADV 2A Brochure **Assets under Advisement:** These services involve an account administrative fee that ranges from .12% to .60% annually, depending on whether additional services (such as reviews or general consultations) apply. The lower end of the fee range is typically applied to assets held by nonprofit organizations. The fee is determined at engagement and set forth in our client service agreement. Item 5 of our Form ADV, Part 2A Brochure for both services, the fees clients pay to JAWA, Inc. for assets under management or advisement increase as the assets in the client's accounts increase. JAWA, Inc. may therefore have an incentive to encourage the retail investor to increase the assets in his or her account.

Description of Other Fees and Costs: Investors are responsible for all third-party fees associated with financial and investing activities. These fees will vary depending upon the nature of services utilized, investments purchased and sold, and other factors. Clients may pay transaction fees and brokerage commissions to their brokerage firm(s), as well as any fees associated with their particular accounts (e.g., transfer fees, termination costs, wire transfer fees, retirement plan and/or trust fees, deferred sales charges, odd lot differentials, and other fees and taxes associated with investing). Fees and expenses charged to shareholders of exchange-traded and mutual fund shares are exclusive of and in addition to JAWA, Inc.'s fees. JAWA, Inc. and its Investment Advisor Representative do *not* receive any portion of these investment-related fees. JAWA, Inc. may charge fees that are higher or lower than what may be charged by other investment advisors for similar services. **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 ensure you understand what fees and costs you are paying.* You are encouraged to read prospectus information and JAWA, Inc.'s Form ADV 2A, as it provides full disclosure as to JAWA's compensation as required by Regulation Best Interest. Item 5, Form ADV 2A Brochure

Conversation Starters to ask a financial professional and start a conversation about the impact of fees and costs on investments:

- *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?*

Standards of Conduct

JAWA, Inc. is a fiduciary to each client. ***When we act as your investment advisor, we have to act in your best interest and 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 advice we provide. For example, as a fee-only investment advisor, we are only compensated by fees paid by our clients. We are likely to recommend our services and during our relationship, we may recommend that you add funds to your managed portfolio. As assets increase, our compensation increases. *However*, JAWA, Inc. acknowledges its fiduciary duty and provide advice that is suitable based on data you have provided to JAWA, Inc. We may also recommend our preferred unaffiliated custodians with whom we have established a service relationship. Item 12, Form ADV, Part 2A Brochure

Conversation Starter to ask a financial professional to start a conversation about conflicts of interest:

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

How do your financial professionals make money?

JAWA, Inc. is solely compensated by advisory fees paid by its clients. JAWA, Inc.'s investment advisor representative earns a portion of JAWA, Inc.'s fees for providing services to our clients and does not receive economic benefit from any other person or firm, either directly or indirectly. As managed or advised assets increase, JAWA, Inc.'s and the representative's compensation increases as described above. **Other Business Activities:** None.

DISCIPLINARY HISTORY

Do you or your financial professional have a legal or disciplinary history?

No. A free and simple search tool is available at investor.gov/CRS if you would like to search our firm or our registered personnel.

Conversation Starter: Question to ask a financial professional and start a conversation about the financial professional's disciplinary history:

As a financial professional, do you have any legal or disciplinary history? If yes, for what type of issue or conduct?

ADDITIONAL INFORMATION

Additional information about our firm's investment advisory services on the SEC's website at <https://adviserinfo.sec.gov/firm/summary/110799>. Contact our firm at (269-324-1988) or (800) 344-6341 to request an up-to-date copy of this Client Relationship Summary, our Form ADV 2 Brochures, or other information.

Conversation Starter to ask a financial professional and start a conversation about contacts and complaints:

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

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