

Introduction

Romain Walsh Clerou Professional Investment Management (RWC) is registered with the Securities Exchange Commission as an Investment Adviser. Investment advisory and brokerage services and fees differ, it is important to understand the differences.

Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, including educational materials about broker-dealers, investment advisers and investing.

Relationships and Services

What investment services and advice can you provide me?

Description of Services: As a part of standard services, RWC tailors a portfolio limited to stocks, bonds and cash equivalents for each Client based on a review of the Client's financial condition and investment objectives as set forth in an Investor Outline at the start of the relationship.

Every Client portfolio is viewed at least weekly and usually daily. Quarterly, RWC provides Clients with a Portfolio Report that summarizes the financial markets, details the portfolio performance to a benchmark, current value, and activity. A full review of financial objectives, the markets for debt and equity securities and other relevant information is conducted periodically.

RWC provides investment adviser services on a fully discretionary basis without restriction. Without restriction means, without asking Clients in advance to buy and sell investments in Clients' accounts.

RWC has a minimum account value requirement for prospective clients of \$1,000,000.

Additional Information: Information about RWC is also available on the SEC's website at <https://adviserinfo.sec.gov>. Search by firm using the CRD# 111081 or SEC Registration ID 801-117755.

Conversation Starters:

1. Given my financial situation, should I choose an advisory service? Why or why not?
2. How will you choose investments to recommend to me?
3. What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean.

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Description of Principal Fees and Costs: RWC charges a fee for investment advisory services based solely on assets under management. The fee is 0.70% (seven-tenths of a percent) per annum, paid quarterly, in advance even if RWC does not buy or sell. The more assets in your accounts, including cash, the more you will pay RWC. RWC has an incentive to increase the assets in your account to increase fees.

Description of Other Fees and Costs: RWC utilizes Charles Schwab, a zero-commission brokerage, to execute trades. Charles Schwab may charge nominal fees for account maintenance services and money movement.

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. You can find more information about the fees and costs you will pay in Part 2A, Item 5 in the ADV, Firm Brochure found at <https://adviserinfo.sec.gov>.*

Conversation Starter:

1. 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 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.*

Examples of Ways You Make Money and Conflicts of Interest: The more assets in your accounts, including cash, the more you will pay RWC. RWC has an incentive to increase the assets in your account to increase fees.

Conversation Starter:

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

Additional Information: You can find more information about the fees and costs you will pay in Part 2A, Item 5 in the ADV, Firm Brochure found on the <https://adviserinfo.sec.gov>.

How do your financial professionals make money?

Description of How Financial Professionals Make Money: Romain Clerou's compensation is investment advisory fees for advisory services.

Disciplinary History

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

RWC has no legal or disciplinary history.

Search Tool: To research firms and financial professionals visit Investor.gov/CRS for a free and simple search tool.

Conversation Starter:

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

Additional Information

Additional information about RWC is also available on the SEC's website at <https://adviserinfo.sec.gov>. Search by firm using the CRD# 111081 or SEC Registration ID: 801-117755. Retail investors can get up to date information or request a copy of the relationship summary by calling 707-938-2220.