

Client Relationship Summary: **Bowling Portfolio Management LLC** **June 26, 2020**

Introduction

Bowling Portfolio Management LLC (our “firm”, “we”, “our”, “us”) is registered with the Securities and Exchange Commission as an Investment Adviser.

Brokerage and investment advisory fees differ, and it is important for the retail investor 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?

Our firm offers investment advisory services to retail investors. We monitor your portfolio, investment strategy and investments on an ongoing basis. We will discuss your investment goals upon initial investment and send you communication regarding your account on a quarterly basis. We also participate in certain wrap fee programs that are sponsored by brokerage firms which typically charge a higher fee and include more services provided by the sponsor.

We will buy and sell investments in your account without asking you in advance (a “discretionary account”). These investments may include equities or ETFs. However, you can direct us at any time to take specific actions on your account outside of our normal management. We generally require a minimum of \$300,000 for new accounts but we may waive the minimum or require a higher minimum at our discretion, depending on the specific strategy selected and the client’s circumstances.

In circumstances where we serve as an adviser within a wrap program, account minimums are determined by our agreement with the program sponsor.

All of these services are offered as part of our standard services and included in your management fee. Our investment advice will cover a limited selection of investment options. Other firms could provide advice on a wider range of choices, some of which might have lower costs.

FOR ADDITIONAL INFORMATION REGARDING OUR SERVICES, PLEASE SEE ITEMS 4 AND 7 OF OUR FORM ADV PART 2A.

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?

You will pay us a management fee based on the amount of assets in your account at the end of each quarter. Our standard fee schedule varies based on the type of investment strategy chosen. We reserve the right to negotiate fees with individual clients. For clients participating in a wrap program, the fees are often higher than typical asset-based advisory fees due to the inclusion of transaction costs and fees to the broker-dealer or bank that has custody of your assets and other services being provided. The more assets you have in the advisory account the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly even if you do not buy or sell. You may pay a transaction fee when we buy and sell an investment for you and you may also pay fees to a broker-dealer or bank that will hold your assets (called “custody”). These fees will be dependent upon the custodian that is holding your assets.

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

Client Relationship Summary: **Bowling Portfolio Management LLC**
June 26, 2020

YOUR INVESTMENTS OVER TIME. PLEASE MAKE SURE YOU UNDERSTAND WHAT FEES AND COSTS YOU ARE PAYING.

FOR ADDITIONAL INFORMATION REGARDING OUR CONFLICTS, PLEASE SEE ITEM 5 OF OUR FORM ADV PART 2A.

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 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 ARE SOME EXAMPLES TO HELP YOU UNDERSTAND WHAT THIS MEANS.

If you are leaving a current employer, we will suggest you rollover your employer retirement plan assets into an IRA we manage. We have an economic incentive to encourage you to roll retirement plan assets which would earn us more compensation than if the IRA were not rolled over to us.

FOR ADDITIONAL INFORMATION REGARDING OUR CONFLICTS, PLEASE SEE ITEM 10 OF OUR FORM ADV PART 2A.

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

How do your financial professionals make money?

Our financial professionals are compensated via salary, bonus and profit sharing none of which is tied to the amount of client assets they service; the time and complexity required to meet a client's need; or revenue the firm earns from the financial professional's advisory services or recommendations.

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

No. Please visit [Investor.gov/CRS](https://www.investor.gov/CRS), for a free and simple tool to research our firm and financial professionals.

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

Additional Information

For additional information regarding our fees, services, and conflicts, please see our [Form ADV Part 2A](#) at adviserinfo.sec.gov, or visit our website at bowlingpm.com. Please contact us at **513-871-7776** for more up-to-date information or to request a copy of this client relationship summary.

*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?*