

**Bill Opp Fixed Income Advisory Services, LLC**  
**Client Relationship Summary July 30, 2021**

**Introduction:** Bill Opp Fixed Income Advisory Services, LLC is registered with the Securities and Exchange Commission as an investment adviser. Investment advisers and broker-dealers offer different services and charge different fees. It is important for you to understand these differences. You can research financial firms and professionals, and find educational materials about broker-dealers, investment advisers, and investing using the free tools at [investor.gov/crs](https://investor.gov/crs).

**Relationship and Services: What investment services and advice can you provide me?**

- A) My advice is limited **ONLY** to fixed-income securities.
- B) I very seldom recommend corporate securities.
- C) I only recommend individual securities.
- D) Most of the securities I recommend are municipal bonds (both taxable and tax-exempt).
- E) I make recommendations (based on your cash needs and stated risk tolerances) as to what bonds we should buy, how many bonds we should buy and on occasion what bonds we should sell and how many of them we should sell. In all cases you the client have the ultimate decision on any buying or selling decisions.
- F) I have the authority to select the broker used in any of these transactions and the markup or markdown the broker applies to said securities.
- G) I produce a quarterly report which provides the following information for each security owned:
  - 1) Cusip ( A nine-digit identification number).
  - 2) Type of issue (general obligation bond, revenue bond, etc.)
  - 3) Updated ratings and the underlying ratings, insurance (if any) for this security.
  - 4) Original par amount purchased, the purchase date, the call date if applicable and the purchase yield.
  - 5) Quarter end market value, quarter end market yield and per cent of UST (same maturity) that represents and the duration of this security.
  - 6) Total book value, new market value, the amount of accrued interest and cash balance.
  - 7) Original weighted purchase book yield and new weighted book yield.
  - 8) Duration of each security and what the weighted duration of the portfolio is as of the date of the report.
  - 9) In a separate section, each cusip will include the following information:
    - a) A full description of the security
    - b) Sinking fund status
    - c) Escrow status (secured by UST or other securities if applicable, in an irrevocable trust).

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

**Starters** **How will you choose investments to recommend to me?**  
**What is your relevant experience, including your licenses, education and other qualifications?**

**Fees, Costs, Conflicts and Standard of Conduct:**

**What fees will I Pay?**

The fee charged is a negotiated fee and reviewed annually. The fee for this account (combined portfolio is \$4.5 million) is \$1200 quarterly (every three months), which presently equates to less than 11 basis points. The dealer that we use to purchase or sell your bonds will generally have a markup or markdown on the bonds.

**Conversation:** Help me understand how these fees and costs might affect my investments. If I give you \$1,000,000 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 I act as your investment adviser, I must act in your best interest and not put my personal interest ahead of yours. I have no conflicts of interest as I don't manage any other personal accounts or in my personal account buy or sell any of the bonds you might own.

**Since I am a sole-proprietor you don't need to be concerned about how any one other than me is compensated.**

**Disciplinary History:** Do you have legal or disciplinary history?

No. You can visit [investor.govs/crs](http://investor.govs/crs) and/or [brokercheck.finra.org](http://brokercheck.finra.org) and/or call 1-800-289-9999 to verify this information. My firm's CRD# is 150087.

**Conversation:** As a financial professional, do you have any disciplinary history? For What type of conduct?

**Additional Information:** You can always call Bill Opp at 303-279-7164 to ask questions and or address concerns about my service. My e-mail address is [billropp@msn.com](mailto:billropp@msn.com). If you want a copy of this form or a copy of my most recent brochure, please ask.