

June 11, 2020

Eukles Asset Management Form CRS

Item 1 – Introduction -Eukles Asset Management (EAM) is registered with the SEC as a registered investment adviser. Investment advisory services differ from brokerage services. It is important for retail investors to understand the difference. 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 advisers and investing.

Item 2 – Relationships and Services

What investment services can you provide me? EAM provides investment advisory services utilizing model investment portfolios. EAM provides portfolio management services through its wrap fee program. EAM continually monitors your account with respect to asset allocation and security selection. The portfolios are monitored daily on an ongoing basis. Portfolio monitoring is included in the fee for service.

EAM manages client portfolios on a discretionary basis. This means that by hiring EAM as your adviser, we will make investment decisions on your behalf, with or without consultation with you. You, as the client, can impose reasonable restrictions with regards to which securities are purchased on your behalf.

For additional information, please see Items 4 and 7 on Form ADV Part 2A.

Conversation Starters: 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 those qualifications mean?

Item 3 – Fees, Conflicts and Standards of Conduct

What fees will I pay? EAM charges a wrap fee for its portfolio management services. This means that you pay a percentage of assets under management. The fee is charged quarterly, in advance. This asset-based fee includes most transaction costs owed to a broker-dealer. Wrap fees are typically higher than a non-wrap fee account. Also, a wrap fee account can pose a conflict of interest in that EAM may be incentivized to trade the account less frequently. In addition, since you are charged a fee based on assets under management, EAM has an incentive to encourage you to increase the assets in your account.

You may also be subject to additional fees dependent upon which portfolio is chosen. For example, those that use exchange-traded funds or mutual funds, may incur a management fee that is included in the returns of the fund. These fees do not get paid to EAM; they are collected by the fund manager. In addition, the trading desk of the broker dealer may also charge a “mark-up” when trading fixed income securities. The mark-up is similar to the ETF management fee, in that it is not an explicit fee paid, rather it manifests through a reduction in the return for the security.

You will pay fees and costs whether you make money 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 may find more information regarding EAM’s fees and how they are calculated in Form ADV Part 2A Item 5A.,B.,C., And D.

Conversation Starter – “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?”

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 is an example to help you understand what this means.

EAM has a conflict of interest regarding wrap fee accounts. EAM may be incentivized to trade less frequently as a result of the wrap fee arrangement, in which the trading costs are included as part of the overall wrap fee.

Conversation Starter – “How might your conflicts of interest affect me, and how will you address them?”

How do your financial professionals make money? EAM’s financial professionals make money as a function of the revenue generated by the firm as a whole. Each financial professional is compensated in accordance to revenue generated by the firm, not on an individual basis. There is no difference in compensation to the advisor dependent upon the product or portfolio sold. The fee for service you pay to EAM does not change based on which portfolio/allocation your account experiences.

Conversation Starters – “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?”

Item 4 – Disciplinary History

Do you or your financial professionals have legal or disciplinary history? Yes. Please see the disclosure in Form ADV Part 2A Item 9.

You may visit Investor.gov/crs for a free and simple search tool to research EAM and EAM’s financial professionals.

Conversation Starter – “As a financial professional, do you have any disciplinary history? For what type of conduct?”

Item 5 – Additional Information - You may find more information about EAM at its website, www.euklesam.com. To request a copy of the most recent customer relationship summary, please email blysaght@euklesam.com.

You may also call 513-977-4799 to request up-to-date information and request a copy of the customer relationship summary.

Eukles Asset Management’s Financial Professionals are registered representatives of LPL Financial LLC (“LPL”), an SEC registered broker-dealer and investment adviser. Your Financial Professional may offer you brokerage services through LPL or investment advisory services through Eukles Asset Management. Brokerage services and investment advisory services are different, and the fees we, and LPL, charge for those services are different. It is important that you understand the differences. In particular, your Financial Professional may earn additional transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through LPL. You are encouraged to learn more about LPL by reviewing <https://www.lpl.com/disclosures.html> and having a discussion with your Financial Professional. You can also access free and simple tools to help you research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing."

Conversation Starter – “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?”