

MONTGOMERY INVESTMENT MGMT., INC.
Client Relationship Summary
2025

*Montgomery Investment Management, Inc. ("Montgomery") is an SEC registered investment advisory firm. Advisory firms differ from brokerage firms, both in fees and services provided. This summary is being provided to you under an SEC regulation to help retail investors understand the differences between advisory services and brokerage services. Additionally, you can find free tools to research firms and financial professionals at **Investor.gov/CRS** which provides educational materials about investment advisors, broker-dealers and investing.*

Relationships and Services "What investment services & advice do you provide?"

Montgomery provides investment advisory services, offering you investment advice on a regular basis. Retail investors opening an advisory account with us are asked to provide personal financial data, their investment experience, as well as objectives for each account they establish. These accounts, once invested, are monitored on a regular and ongoing basis by our staff to verify the accounts continue to align with stated objectives, risk tolerance, and suitability standards set by you. Montgomery's staff provides options where your account assets can be custodied. The final choice of a custodian will be solely yours to make. The list of fees charged by custodians can vary, and Montgomery will discuss this with you at the time you establish your account.

With Montgomery, you have the option of choosing a Discretionary or Non-Discretionary account. If you choose 'Non-Discretionary', you will be contacted by phone or e-mail when account adjustments are recommended (meaning buy & sell recommendations must be approved by you prior to execution). Or, you may request your accounts be handled on a 'Discretionary' basis (meaning you'd prefer Montgomery be authorized to execute buys and sells without having to contact you in advance). Montgomery can open several types of accounts on your behalf, including but not limited to: Individual, Joint, Corporate, IRA's, Custodial, Trusts, LLC's, Partnerships and more. Montgomery does not maintain or sell proprietary products. The majority of assets we recommend will be NYSE or NASDAQ securities. Some accounts may also receive advice regarding corporate or treasury bonds, CDs, or money market instruments when we believe it fits your objectives and suitability profile, or if requested by you. Quarterly Montgomery statements are sent to clients, and communication via phone & e-mails are both regularly utilized, and encouraged by all staff members. **Montgomery recommends all accounts have an initial value of at least \$300,000, which may include a grouping of family related accounts.**

Montgomery Investment Mgmt., Inc. Fee Schedule

1.2% First \$ 500,000 of market value
0.6% Next \$ 1,500,000 of market value
0.5% Next \$ 3,000,000 of market value
0.4% Next \$15,000,000 of market value

Above \$20,000,000, Institutional Accounts, & under special circumstances, fees may be negotiable.

As a result of prior Lakeshore/MIM merger, Lakeshore clients maintain their Lakeshore fee schedule.

Family related accounts are aggregated for fee purposes.

Additional information about our advisory services is located in our firm Brochure, which is available upon request, or by visiting our website: www.miminvest.com

Conversation starters:

- *Given my financial situation, should I choose a brokerage service or 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, & other qualifications? What do those qualifications mean?*

Fees, Cost, Conflicts & Standard of Conduct.... “What fees will I pay?”

Your account with Montgomery will be charged a management fee at the end of each quarter based on the value of your account on the last day of the quarter. Our detailed fee schedule is in the section above. Montgomery’s schedule contains precise fee breakpoints, with progressively larger levels of assets under management being assessed smaller percentage fees. We believe our fee schedule gives Montgomery an incentive to continually grow the value of your account. You will pay fees and costs whether you make or lose money. Fees & 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 also pay charges imposed by the broker-dealer holding your account for executing your buy & sale transactions, and they may charge for certain types of investments and for maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, charge additional fees that reduce the value of your investments over time. For additional information see Montgomery’s Brochure @ www.miminvest.com or upon your request, it will be mailed.

Conversation starters: Help me understand how these fees & costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees & costs, & how much will be invested for me?

“What are your legal obligations to me when acting as my investment advisor? How else does your firm make money & what conflicts of interest do you have?”

When we act as your investment advisor, 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. For instance, the more assets in a retail investor’s advisory account, including cash, the more the retail investor will pay in fees. This conflict gives possible incentive to encourage investors to increase assets in their account. We are happy to discuss this or any other issue you may have regarding possible conflicts.

Conversation starter: How might your conflicts of interest affect me, & how will you address them?

“How do your financial professionals make money?”

The Montgomery staff, including both advisors, are compensated by an annual salary set by Montgomery’s management, which is reviewed on an annual basis.

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

Yes. Please visit investor.gov for a free and simple tool to search us and our financial professionals.

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

Additional Information & Notes

One Montgomery staff member, Franklin S. Koonce, continues to also maintain part-time employment with TZ Clear, LLC, (a Broker-Dealer), the acquirer of Koonce Securities, LLC on August 4, 2023. Franklin Koonce’s dual employment does not present a conflict to Montgomery clients. Franklin Koonce’s role under the new management at Koonce Securities is limited to administering applications for companies seeking DTC eligibility, a process which never interferes with Montgomery client activities.

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

If you have a question, or would like to discuss anything related to your Montgomery Advisory account, please feel free to call us at: **301-897-9700** or write us: **6231 PGA Blvd., Suite 104-313, Palm Beach Gardens, FL 33418..** To obtain a copy of our Relationship Summary, feel free to give us a call, or we can be contacted via our e-mail address: Elaines@MIMinvest.com. You can find additional information regarding Montgomery Investment Management in our ADV filing, available to you at any time upon request, and on our website: www.miminvest.com.