



### Item 1. Introduction

AndCo Consulting, LLC (“AndCo”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Investment advisory and brokerage services and fees differ; therefore, it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at the SEC’s investor education website, [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

### Item 2. Relationships and Services

*“What investment services and advice can you provide me?”*

#### **Description of Services and Monitoring**

We offer a broad range of independent investment and fiduciary consulting services to primarily institutional clients, as well as a small number of retail clients. This summary is for our retail clients. In this capacity, we serve as an independent advisor to you on investment policy and program oversight by monitoring both manager and overall portfolio performance and keeping abreast of economic and regulatory changes that may impact you. We typically make recommendations on asset allocation and recommend investment managers. We do not make recommendations on individual securities. As part of our standard services, we will review your investment managers on at least a quarterly basis with respect to their overall performance in achieving your stated investment objectives. For all clients, we provide support based on the specific needs of each client and meet regularly. Additionally, we will work with you to help customize investment guidelines within your Investment Policy Statement or stated investment objectives, including imposing certain restrictions or limitations relative to investing in certain securities or types of securities.

#### **Investment Authority**

Most of our services are on a non-discretionary basis. Under this arrangement, we are a fiduciary to you but do not have discretionary authority to make investment selections or replace investment options within the account. Rather, you would make the ultimate selection. We do, however, take on the role of a discretionary fiduciary for some clients. This allows us the limited authority to make investment selections in your account without seeking approval for each instance. In these instances, we do not execute any trades for publicly traded securities. Mutual fund trades are executed by your independent custodian. If a separately managed account is employed, the investment discretion and securities trading for that portfolio is further delegated to an investment manager vetted by our Research Group and Investment Policy Committee. Our level of authority is determined at the beginning of our relationship with you in our advisory agreement but can be changed upon request.

#### **Investment Offerings and Account Minimums**

While we can advise on any investment asset, we do not make recommendations on individual securities. Our investment recommendations are primarily related to investments in registered investment companies, separate account managers and alternative vehicles. We have no minimum portfolio size as a condition for starting and maintaining a relationship.

#### **Additional Information**

For additional information, please see our Form ADV Part 2A (with special emphasis on Items 4, 7, and 8) at: <https://adviserinfo.sec.gov/firm/summary/111964>

#### **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 these qualifications mean?

### Item 3. Fees, Costs, Conflicts, and Standard of Conduct

*“What fees will I pay?”*

We charge an annual retainer advisory fee that you pay directly to us for our services. These fees are hard-dollar only, may be fixed or variable, and are generally billed quarterly in arrears. These fees vary depending on the complexity of the engagement. Fees are negotiated directly with clients prior to entering into each new engagement and are fully disclosed. We do not have a minimum plan size that we will accept, nor do we have a minimum stated fee. Moreover, while some clients elect to base our fee on a stated percentage of assets under advisement (which would mean that the more assets there are in a client’s advisory account, the more the client would pay in fees), under no circumstances are our fees based on participating in a share of capital gains or appreciation of funds beyond the stated percentage of assets. Clients can terminate our advisory services at any time upon written notice.

**Other Fees and Costs:** Any other fees incurred to manage or custody your assets are the result of, and are billed by, other service providers under their separate agreements directly with you. Such fees could include investment manager fees, brokerage fees and custody fees, among others, and should all be disclosed under those separate agreements. All fees paid to us for investment consulting and advisory services are separate from the fees and expenses which may be charged by other 3<sup>rd</sup> party investment managers,

\* Consider asking your financial professional these questions.



custodian fees and other service providers and are also separate from fees and expenses charged to shareholders of mutual fund shares by the mutual funds. A complete explanation of these expenses charged by the mutual funds is contained in each mutual fund's prospectus. In addition, we do not trade clients' accounts and therefore receive no brokerage or other transaction fees.

**Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More detailed information about our fees and costs are included in our Form ADV Part 2A (Items 5.A., B., C., and D.) at: <https://adviserinfo.sec.gov/firm/summary/111964>

**Conversation Starters\***

- 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.

From time to time, AndCo donates to charitable organizations that are affiliated with, or supported by, a client. In general, such donations are made in response to requests from clients. Because our contributions could possibly result in the recommendation of AndCo or its services, such contributions may raise a potential conflict of interest. As a result, we maintain procedures that limit the dollar amount and frequency of charitable contributions and require that all contributions are tracked and made directly to the charitable organization. No contribution will be made if the contribution implies that continued or future business with AndCo depends on making such contribution.

**Conversation Starter\***

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

These arrangements and additional information about other conflicts of interest are discussed in more detail in our Form ADV Part 2A at: <https://adviserinfo.sec.gov/firm/summary/111964>

***“How do your financial professionals make money?”***

Our consultants are compensated through salaries and/or a portion of revenue we receive for the advisory services we provide. The portion paid to your consultant generally does not vary based on the type of investments that are recommended. We are a fee for service registered investment advisor. None of our employees who hold investment advisory licenses are affiliated with any broker/dealer or insurance company and thus are not able to generate and be paid commissions.

**Item 4. Disciplinary History**

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

AndCo has no disciplinary history. However, one of our Investment Adviser Representatives has a disciplinary event on his Form U4 from over 10 years ago which took place at a previous firm. We invite you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and Investment Adviser Representatives.

**Conversation Starters\***

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

**Item 5. Additional Information**

We encourage you to seek out additional information about our investment advisory services in our Form ADV Brochure on [Investor.gov](http://Investor.gov) or [adviserinfo.sec.gov](http://adviserinfo.sec.gov). Alternatively, you can call AndCo toll-free at 844-44-ANDCO to speak with us directly and request a copy of this relationship summary.

**Conversation Starters\***

- 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?

\* Consider asking your financial professional these questions.