

Longbow Asset Management (“Longbow”) is registered with the Securities and Exchange Commission as an investment advisor. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <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?***

Longbow offers investment advisory services on both a discretionary and non-discretionary basis. We develop investment strategies to meet our clients' financial goals. Our investments strategies are created based on conversations with our clients about their current financial position, long term goals, risk tolerance, and income needs.

For our discretionary accounts, we do not need to speak with you before making investment changes. You will sign an investment management agreement giving us this authority until either you or we terminate that agreement. For our nondiscretionary accounts, you make the ultimate decision regarding the purchase or sale of investments.

Longbow reviews client accounts on a weekly, monthly, and quarterly basis as we seek to monitor proper diversification, security selection and performance, client cash requirements and the reinvestment of sold, called, or matured securities.

**FOR ADDITIONAL INFORMATION** about our advisory services, please see Items 4 and 7 of our Form ADV Part 2A Firm Brochure which can be found on our website: <http://www.lbamc.com/disclosures/>

***CONVERSATION STARTERS. Questions to ask us:***

- **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?***

Our standard fee is an annual percentage of the market value of the client account. At the end of each quarter, the firm calculates in arrears the portfolio’s asset management fee using market values for the last day of the calendar. The firm's standard annual fee rate is 1%. The fee is negotiable. In some cases, depending on circumstances, the firm may agree to be compensated by a fixed fee or by a custom tiered fee schedule.

We charge an asset-based fee, which means that the more assets there are in a client’s advisory account, the more the client will pay in fees. As such, we may, therefore, have an incentive to encourage our clients to increase the assets in his or her accounts. You may pay additional fees, including custodian fees, fees related to mutual funds, and other transactional fees

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 your investments over time. Please make sure you understand what fees and costs you are paying.

**FOR ADDITIONAL INFORMATION** about our fees, please see Items 5 of our Form ADV Part 2A Brochure which can be found on our website: <http://www.lbamc.com/disclosures/>

**CONVERSATION STARTERS. Questions to ask us:**

- 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 advisor? 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 interests 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.

- Our fees increase the more your account grows in value.

FOR ADDITIONAL INFORMATION about our conflicts of interest, please see Item 11 of our Form ADV Part 2A Firm Brochure which can be found on our website: <http://www.lbamc.com/disclosures/>

**CONVERSATION STARTERS. Questions to ask us:**

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

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

As owners of the firm, our financial professionals are paid cash compensation in the form of salary, benefits, and bonuses determined by the firm's overall profitability. Because the firm's profitability is based on the fees we collect, we have an incentive to encourage you to choose our firm as your investment advisor.

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

No.

Please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**CONVERSATION STARTERS. Questions to ask us:**

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

**ADDITIONAL INFORMATION**

You can find additional information about our firm and our advisory services on our website [www.lbamc.com](http://www.lbamc.com)

For a copy of this relationship summary or to request additional, up-to-date information, you may also contact our firm at (918) 295-9929.

**CONVERSATION STARTERS. Questions to ask us:**

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