

## CLIENT RELATIONSHIP SUMMARY

February 23, 2024

*Investment brokerage firms and investment advisory firms have different services and fee structures.*

*It is important for you to understand the differences before you engage with us.*

**Whitcomb & Hess, Inc. is registered with the Securities and Exchange Commission (SEC) as an investment adviser**, as such, we provide advisory services rather than brokerage services. Whitcomb & Hess, Inc. is also an Ohio licensed insurance agency and an Accounting and Tax firm. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes. Free and simple tools are available to research multiple firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealer firms, investment advisers, and investing principles for your money.

### *What investment services and advice can you provide me?*

**We offer the following investment advisory services to retail investors: Investment Management, Financial Services and Pension Consulting.** We manage investment accounts on a *discretionary* basis whereby *we will decide* which investments to buy or sell for your account. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer *non-discretionary* investment management whereby we will provide advice, but *you will ultimately decide* which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis. As part of our standard services, we monitor and review your investments on an on-going basis. Currently, we do not have a minimum balance for you to have an account with us, although we do charge a household minimum quarterly fee of \$25.

We are also an accounting and tax firm. If you require accounting and tax services, we may recommend these services from our firm. Our investment advisory services are separate and distinct from the accounting and tax services that we provide.

### *Additional questions you may have:*

*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?*

For more details you can reference our “Part 2 Brochures” (Items 4 and 7) at: <https://adviserinfo.sec.gov/firm/brochure/121064>

### *What fees will I pay?*

**Our portfolio management and investment advisory services are provided to you for a percentage of the assets we manage for you.** Our asset-based fee starts at 1.0% annually and is discounted at larger asset levels. However, the more assets we manage for you, the more you will pay us in fees. Fees are calculated and billed quarterly based on the fair market value of assets at the end of the prior quarter. Our fees are paid in advance and the fee schedule is not negotiable to ensure fairness for all clients. Our fees are not based on market performance. We also charge fixed fees for financial planning services. We may request a 50% retainer with the remainder due upon completion of services rendered. Miscellaneous fees from the custodian, including brokerage service charges, overnight postage fees and wire transfer charges, may also apply.

Therefore, 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.

**Additional questions you may have:**

*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?*

For more details you can reference our “Part 2 Brochures” (Items 5 and 6) at: <https://adviserinfo.sec.gov/firm/brochure/121064>

**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 that means. In addition to being an accounting and tax firm, which includes collecting fees for those services, we are also a licensed insurance agency. The firm is typically paid a commission when we sell an insurance product to meet your objectives. For example, we are presented a potential conflict, if we collect an up-front commission from the placement of an insurance product, where otherwise, we would collect management fees on your invested assets quarterly. Each insurance solution is different and we are happy to disclose that commission schedule with you if you are considering those options.

**Additional questions you may have:**

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

For more details, you can reference our “Part 2 Brochures” (Item 10) at: <https://adviserinfo.sec.gov/firm/brochure/121064>

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

Our investment advisors are salaried employees of the firm. Their compensation is based on their total body of work, responsibility, and experience. Advisors do not receive investment performance based compensation, or commissions for product sales.

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

No.

**Other Important Information**

**Additional questions you may have:**

*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?*

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

**If you have any questions about the contents of the Client Relationship Summary or would like a copy of our full Firm Brochure, please contact Ryan Gilmer, our Chief Compliance Officer, at 419-289-7007.**