

March 21, 2022

## FORM CRS

### Relationship Summary

#### Item 1 - Introduction

- A. Gamble Jones Investment Counsel is an investment advisory firm, registered with the Securities and Exchange Commission.

Brokerage and investment advisory services and fees differ, and it's important for retail investors to understand the differences.

- B. Free and simple tools are available to research firms and financial professionals at [investor.gov/CRS](http://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

#### Item 2 – Relationship and Services

- A. *What investment services and advice can you provide me?*

B. Gamble Jones Investment Counsel, as well as our division Gamble Jones Capital Management, offers investment advisory services to retail investors. Based on a client's investment strategy, we build portfolios using common stocks, ETF's, and on occasion, mutual funds. We also may include individual corporate and government bonds. Additionally, we offer comprehensive financial planning, estate planning and retirement planning, and help our clients with their charitable giving and cash management, which is all part of our standard service. Investments in client accounts are under continuous supervision. Each account is reviewed by a registered investment adviser as to quality of securities and diversification of assets. There are certain events that might lead us to make an adjustment to a portfolio, such as a material change in a company, certain domestic political policy changes, and global events that may affect the economy or companies. We work with our clients on a discretionary basis, which means we do not seek our client's approval prior to executing transactions. Rather we discuss the client's objectives prior to investing, and then Gamble Jones invests accordingly. Gamble Jones Investment Counsel is a fiduciary and therefore must act in our client's best interest. Our minimum account size is \$500,000.

- C. For more information, please visit our website: [www.gamblejones.com](http://www.gamblejones.com).

#### Conversation starter:

1. Given my financial situation, should I choose an investment advisory service? Why or why not?
2. How will you choose investments for my account?
3. What is your relevant experience, including your license, education and other qualifications? What do these qualifications mean?

#### Item 3 – Fees, Costs, Conflicts, And Standard of Conduct

- A. *What fees will I pay?*

Our management fee is 1% of assets under management. Our fee structure breaks lower after the first \$2 million. Our fee structure is in the ADV and on our website.

We charge for services rendered. We bill quarterly, based on the value of the assets on last day of each quarter. Our interests are aligned with our clients, as we both want the portfolios to do well. Gamble Jones does not receive any other form of compensation. We recommend to our clients to use a custodian that does not charge commissions. If they choose not to, then those clients will be charged commission fees from their custodian. It is our practice when using ETF's and mutual funds to find no-load, low cost investments that are in our clients' best interest. 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 investment over time. Please make sure you understand what fees and costs you are paying.

**Conversation starter:** If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

- B. 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 must act in your best interest and not put our interest ahead of yours. We are a fiduciary to you. One conflict of interest could be our recommendation to you to add more money or accounts to our firm. This would benefit our firm financially.

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

- C. How do your financial professionals make money? They are all salary employees.

#### **Item 4 – Disciplinary History**

- A. Do you or your financial professionals have legal or disciplinary history?
- B. Yes. Claimant chose to invest in the Gamble Jones Capital Management Focused Equity Strategy, which is a concentrated/non-diversified portfolio that typically holds 20 or fewer stocks. During the period of June 2015 through August 2018, the client's portfolio gained 21%, net of fees. Despite this, claimant complained about losses in 2 stocks. Notably, through December 31, 2021, the Focused Equity Strategy has outperformed its benchmark (the S&P 500 Total Return Index) since inception in January 2013. Claimant received damages in excess of \$2500.

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

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

#### **Item 5 – Additional Information**

You can find additional information about our firm at [www.gamblejones.com](http://www.gamblejones.com)

To request up-to-date information, please call us at 626-795-7583.

**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?