



## Form CRS Customer Relationship Summary, June 15, 2020

SilverOak Investments, LLC ("SilverOak"), dba Court Investment Services ("CIS"), is registered with the Securities and Exchange Commission (SEC) 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 [Investor.gov/CRS](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?

In a fiduciary capacity, we offer investment advisory services to retail investors, including portfolio management services on a discretionary basis where you provide us authority to purchase and sell investments on your behalf. Through SilverOak, we will generally invest your assets with the goal of total return. We generally invest in individual stocks and low cost exchange-traded securities and may on occasion neutralize the portfolio through the use of inverse ETFs. Through CIS, we also offer a conservative cash management strategy, investing primarily in fixed-income securities. All services from SilverOak and CIS are provided through a wrap-fee program where we act as the sponsor and portfolio manager of the program. SilverOak and CIS chooses to offer the wrap-fee program so it allows us to cover most of the transaction costs and fees that might normally get passed on to the client if they are not enrolled in the program.

With regard to all of our portfolio management services, we will monitor your portfolio on a continuous basis and you may impose restrictions with regard to our management of your assets. SilverOak has a minimum portfolio size of \$1,000,000 while CIS has a minimum portfolio size of \$250,000, both of which are subject to our discretion.

For additional information, please see SilverOak's Form ADV Part 2A brochure (Items 4 and 7) and SilverOak and CIS' Appendix 1 of Form ADV Part 2A for their wrap program (Items 4 and 5).

#### **Conversation Starters – 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?

When we provide you investment management services, we charge you a percentage of the market value of the assets we manage. For SilverOak accounts, we charge you a single annual advisory fee for advisory services and execution of transactions within a wrap-fee program. The asset-based fee associated with the wrap fee program will include most transaction costs and fees to the broker-dealer that has custody of these assets. Our annual wrap fee is typically between 1.00% and 2.00% of the market value of the assets we are managing. We charge this fee on a quarterly basis, in advance, based upon the average daily balance of assets held in your account during the relevant quarter.

For CIS accounts, we also charge you a single annual advisory fee for advisory services and execution of transactions within a wrap-fee program. Like the asset-based fee for SilverOak accounts, the wrap fee program will include most transaction costs and fees to the broker-dealer that has custody of these assets. Our annual "wrap fee" is typically 1.00% of the market value of the assets we are managing. We charge this fee on a quarterly basis, in advance, based upon the average daily balance of assets held in your account during the relevant quarter.

All fees are negotiable and a different fee rate may be charged to certain clients based upon various factors, such as the amount of assets to be managed, the account composition, and the scope and complexity of the engagement. When we charge you an asset-based fee, the more assets there are in your account, the more you will pay in fees. We therefore have an incentive to encourage you to increase the assets in your account. You will also incur certain charges imposed by financial institutions and other third parties that are separate from the advisory fee we will charge you. These charges include fees imposed directly by a mutual fund or ETF in your

account. Thus, depending upon the investment, you may be directly and indirectly paying two levels of advisory fees (one layer paid directly to us and one layer paid to a fund manager).

**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, please see SilverOak's Form ADV Part 2A brochure (Items 5.A, B., C., and D) and SilverOak and CIS' Appendix 1 of Form ADV Part 2A for their wrap program (Item 4).

#### **Conversation Starters – 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 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 affect the recommendations we provide you. Here are some examples to help you understand what this means.

- We may recommend that you rollover your retirement plan or other retirement account into an IRA or other account managed by us. Such a recommendation creates a conflict of interest because we will earn new (or increase our current) compensation if you wish to act upon this recommendation.
- We receive certain products and services from the broker-dealer that has custody of your assets and executes securities transactions in your account. Some of these products and services benefit you while others benefit only us.
- Ryan Yuhnke, the firm's owner, is a licensed insurance agent and may offer you products and services that pay him a commission or other compensation. As a result, there is a conflict of interest since commissionable products conflict with the fiduciary duties of a registered investment advisor. You are under no obligation to purchase such products or services.

For more information about our conflicts of interest, please see SilverOak's Form ADV Part 2A brochure (Items 4, 10 and 12) and SilverOak and CIS' Appendix 1 of Form ADV Part 2A for their wrap program (Items 4, 6, and 9).

#### **Conversation Starters – Ask Us**

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

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

Ryan Yuhnke, as the firm's owner and investment adviser representative, receives compensation based on the profitability of the firm. On occasion, he may receive a gift or entertainment, subject to our Code of Ethics. We do not receive any transaction-based compensation, such as brokerage commissions or mutual fund sales charges, with the exception of commissions from insurance products and services, discussed above.

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

Yes. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

#### **Conversation Starters – Ask Us**

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

Additional information about our firm can be found at <http://www.silveroakinvestments.com/> and <https://courtinvestmentservices.com/>. You can obtain a copy of this relationship summary, or any other up-to-date information, upon request and free of charge by contacting us at 800-520-0605.

#### **Conversation Starters – Ask Us**

***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?***