

## Item 1. Introduction

G.A. Repple & Company is registered with the Securities and Exchange Commission as a broker-dealer and investor adviser, Member FINRA & SIPC. Brokerage and investment advisory services and fees differ, which is important for the retail investor to understand. 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. Relationships and Services

**What investment services and advice can you provide me?** *G.A. Repple & Company offers both brokerage services and investment advisory services.*

### **Principal Brokerage Services**

- We offer brokerage services and products, including the buying and selling of securities.
- We also sell mutual funds and insurance products that are not held in a brokerage account.
- We make recommendations to retail investors through our registered representatives.
- You make the ultimate decision regarding the purchase or sale of investments unless otherwise agreed in writing (e.g., discretionary trading authority).
- We do not require a minimum account size to open or maintain an account or establish a relationship, but certain investment products do have their own minimum requirements and individual financial professionals may establish their own minimum account size or other requirements subject to firm policies.
- The services, accounts, and investments recommended to you by your financial professional are limited by the financial professional's licensing and registrations.
- We will not monitor your investments in brokerage accounts or other products sold to you in our capacity as a broker-dealer unless otherwise expressly disclosed in writing to you, and/or in our capacity as a registered investment adviser through the financial advisory agreement.
- Your financial professional's general investment approach, philosophy, or strategy may be a limitation to the services, accounts, and investments recommended to you.

### **Principal Investment Advisory Services**

- We offer wrap fee, non-wrap asset management options, investment advisory, and financial planning according to our investment advisory agreement with you. Please refer to specific disclosure documents, as applicable, described below in the *Additional Information* section.
- If you choose an asset management option, we will regularly monitor the investments in your advisory account according to our investment advisory agreement with you. We will meet with you (by phone, computer, or in-person) at least annually to discuss your portfolio and investment strategy.
- Account monitoring will be no less frequent than quarterly but we may agree to more frequent account monitoring in our investment advisory agreement with you. More frequent monitoring may result in a higher cost for you.
- We accept discretionary authority in some advisory accounts. The authority would be triggered and limited by the terms of our investment advisory agreement with you.
- We also offer non-discretionary services. In this case, you make the ultimate decision regarding the purchase or sale of investments.
- We do not require a minimum account size to open or maintain an account or establish a relationship, but some investment products and third-party managers do have their own minimum requirements. Individual financial professionals may establish their own minimum account size and other requirements subject to firm policies.
- Some investments are not available on an advisory basis or permitted to be held within advisory accounts.
- Your financial professional's general investment approach, philosophy, or strategy can be a limitation to the services, accounts, and investments recommended to you.

### ***Additional Information***

- For more details about our investment advisory services, please refer to our Form ADV, Part 2A brochure, specifically the information under the headings for *Advisory Business* and *Types of Client*, and wrap fee program brochures, as applicable.

- Your financial professional may be subject to different standards depending on the capacity in which the financial professional is acting (e.g., brokerage, investment advisory). The financial professional will review the applicable capacity with you when making a recommendation to you as a retail investor.

***Conversation Starters***

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?**

***Principal Fees and Costs for Brokerage Services***

- Transaction-based fees (“Commissions”). You will pay us a commission every time you buy or sell an investment.
- The more transactions in your account, the more fees we charge you. We therefore have an incentive to encourage you to engage in transactions.

***Principal Fees and Costs for Investment Advisory Services***

- Asset-based fees. You will pay an ongoing fee based on the value of the cash and investments in your advisory account on either a monthly or quarterly basis.
- We offer two types of accounts: (1) accounts with asset-based fees that are inclusive of most transaction costs and fees to the broker-dealer or bank that has custody of the assets in your advisory account (wrap fee programs) and (2) accounts that are not inclusive of these costs. Wrap program fees are typically higher than non-inclusive fees.
- The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee even if you do not buy or sell.
- Hourly and/or fixed fees. In some cases, you may agree to pay for services (e.g. financial planning) provided by your financial professional based on an hourly and/or fixed fee established in your investment advisory agreement.
- Commissions. This is the fee you pay to the registered representative for recommending and selling you an investment. Commissions are taken from the money you invest and differ based on the security in which you invest. A conflict of interest can occur when your investment adviser representative may be acting in a dual role as a registered representative.

***Other Fees and Costs***

Examples include but are not limited to:

- Trading costs (“ticket charges”) for buy/sell transactions in brokerage accounts and in non-wrap advisory accounts.
- Annual custodian fees and inactivity fees apply and are calculated based on your account type and/or account activity.
- Ongoing fees related to mutual funds (e.g., 12b-1 fees) and variable annuities.
- Variable annuity surrender charges as described in more detail in the product’s prospectus.
- Margin costs. Whether these costs are imposed, the frequency and amount are determined by your Margin Agreement with your custodian.

***Additional Information***

- 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. Please make sure you understand what fees and costs you are paying irrespective of the performance of the account.

- For more details about our investment advisory fees and costs, please refer to our Form ADV, Part 2A brochure specifically the information under the heading *Fees and Compensation*, wrap fee program brochures, and any other product-specific disclosure information, as applicable.

***Conversation Starter***

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 providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

*When we provide you with a recommendation as your broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.*

**From Brokerage Services**

- **Third-Party Payments:** The firm does receive compensation from certain third-parties when you purchase their products. In the future, the firm may elect to receive this kind of compensation from additional third-parties. These fees are sometimes referred to as marketing fees or due diligence fees. These fees may provide an incentive along with the other factors that your financial professional may consider when making a recommendation to you (e.g., client time horizon, liquidity, breakpoints).
- **Revenue Sharing:** The firm receives additional compensation from intermediaries for certain investments that you purchase and/or hold. E.g., dealer concessions, dealer reallowances, and other ongoing compensation, etc. This compensation could create a conflict of interest.
- **Principal Trading:** On certain products such as bonds, the firm purchases/sells the product for a lower/higher price and buy/sells it to/from you for a higher/lower price. The firm makes money on this “mark-up” or “mark-down.” Additionally, the firm may also receive this kind of compensation with other classes of assets whereby further details will be provided.

**From Investment Advisory Services**

- **Proprietary Products:** The firm sponsors a proprietary wrap fee program, GA Repple Optimized Platform.
- **Third-Party Payments:** The firm receives additional compensation from third-parties such as fees for assets invested using certain management platforms, non-cash compensation from product sponsors and investment managers, and marketing fees.
- **Revenue Sharing:** The firm receives selling group concession and/or reallowance on certain investments you purchase and/or hold in advisory accounts, which could create a conflict of interest.

***Conversation Starter***

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

***Additional Information***

For more details about our conflicts of interests, please refer to our Form ADV, Part 2A brochure and other disclosure documents, wrap fee program brochures, new account forms and other supporting documents, and any other product-specific disclosure information, as applicable.

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

**Brokerage Services**

- Your financial professional earns a portion of the commission that you pay every time you buy or sell an investment. We therefore have an incentive to encourage you to engage in transactions.
- Your financial professional can choose to base the amount of the commission on the time and complexity required to meet your needs. If you decide to make transactions that require increased time or complexity, your costs may be higher than less complex or time-intensive products or strategies.

- Your financial professional receives additional ongoing compensation from certain mutual funds as a percentage of the invested amounts. Some funds pay more than other funds. Your financial professional has an incentive to recommend funds that pay this additional compensation or higher amounts of this compensation.
- Your financial professional can receive different compensation based on the particular product you buy. Therefore, your financial professional has an incentive to sell you products that offer higher compensation relative to other products.
- Your financial professional can receive non-cash compensation from product sponsors, for example: to reimburse the financial professional for certain marketing costs, to pay for food, travel, and lodging at events to learn more about the sponsor's product. This non-cash compensation creates an incentive for the financial professional to recommend these products from these sponsors.

#### **Investment Advisory Services**

- If your financial professional offers you investment advisory services through this firm, your financial professional earns a portion of the investment advisory fee that you pay to the firm according to our investment advisory agreement with you. If the agreement establishes that the fee is based on a percentage of assets under management, your financial professional's compensation will be affected by the amount of your assets under management. Your financial professional can choose to base the amount of the investment advisory fee on a variety of factors, including but not limited to, the time and complexity required to meet your needs. If the level of service you request requires increased time or complexity, your costs may be higher than less complex or time-intensive levels of service.
- If your financial professional acts as a solicitor for another investment adviser, your financial professional will earn a portion of the solicitor's fee paid by the other investment adviser to the firm.
- Your financial professional may receive a portion of the commissions you pay for brokerage products and services transacted with the firm in its capacity as a broker-dealer and in the financial professional's capacity as a registered representative, which would be in addition any investment advisory or solicitor fees that the financial professional receives through the firm in its capacity as an investment adviser.
- Your financial professional may receive non-cash compensation from third-parties (e.g., product sponsors, investment managers). For example, this may be to reimburse the financial professional for certain marketing costs, to pay for food, travel, and lodging at events to learn more about the third-party's product. This non-cash compensation creates an incentive for the financial professional to recommend these products from these third-parties.

#### **Item 4. Disciplinary History**

**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 you and your financial professionals.

##### ***Conversation Starter***

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

A retail investor can find additional information about the firm's brokerage or investment advisory services and request a copy of the relationship summary at [www.garepple.com/disclosure](http://www.garepple.com/disclosure). Retail investors can request up-to-date information and request a copy of the relationship summary by calling (407) 339-9090.

##### ***Conversation Starter***

- 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?