

Client Relationship Summary

Gilbert & Cook, Inc. is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser. Brokerage and investment advisory services and fees differ and it is important for you as a retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

As a fiduciary, we offer investment advisory services to retail investors, including investment management and financial planning and consulting *which are fully described in our Form ADV Part 2A brochure Items 4 and 7, or Item 5 of our Wrap Brochure, which are available online at: <https://adviserinfo.sec.gov/firm/summary/283112>*. Our proprietary investment management services are provided on a discretionary or nondiscretionary basis. Discretionary means the trading activity with your account is entered by us without receiving prior authorization for each trade. For nondiscretionary accounts, you make the ultimate decision regarding the purchase and/or sale of investments. As appropriate, we may recommend that a portion of your portfolio be managed by a subadvisor to incorporate additional asset classes. All sub-advisers have passed our due diligence process. We monitor your account at least quarterly. We will offer you advice on a regular basis and contact you at least annually to discuss your portfolio. We do not restrict our advice to limited types of products or investments. Our firm requires a minimum portfolio balance of \$1,000,000, which is negotiable.

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?

We offer our services on a fee basis, which may include flat fees and/or hourly, as well as fees based upon assets under management. The asset-based fees associated with the wrap fee platforms will include most transaction costs and fees to a broker-dealer, and therefore may be higher than a typical asset-based advisory fee. The more assets you have in your advisory account, the higher your fee will be. Therefore, we have an incentive to encourage you to increase the assets in your advisory account.

Our fees are prorated and charged quarterly, in advance, and most often automatically deducted from your account, which will reduce the value of your account. We may charge a flat fee and/or hourly fee for financial planning and consulting services. These fees are negotiable, depending upon the level and scope of the services and the financial professional rendering the financial planning and/or the consulting services.

There are other fees and costs related to our investment advisory services and investments, that you will pay directly or indirectly; such as mutual fund fees and expenses (as disclosed in the fund's prospectus), mark-ups and mark-downs, spreads paid to market makers, and custodial service fees (i.e. for bank wires). Additionally, you may be charged a fee by your subadvisor which will be disclosed in your investment management agreement Exhibit A.

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 our Form ADV Part 2A brochure Items 5 and 12, or Item 4 of our Wrap Brochure, which are available online at: <https://adviserinfo.sec.gov/firm/summary/283112>.

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 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 this means.

Some of our financial professionals, are licensed insurance agents with various insurance companies. This presents a conflict of interest because financial professionals can recommend insurance products based on the compensation they will receive from selling such products, rather than the client's needs.

By using our wrap fee platforms, the client will not incur transaction costs for trades. The adviser absorbs certain transaction costs and therefore has a financial incentive not to place transaction orders in those accounts, since doing so increases its transaction costs.

Conversation Starters. Questions to Ask Us:

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

For additional information, please see our Form ADV Part 2A brochure Items 5, 10, 12, or Items 4 and 9 of our Wrap Brochure, which are available online at: <https://adviserinfo.sec.gov/firm/summary/283112>.

How do your financial professionals make money?

Our financial professionals are compensated by a salary based on their duties and the revenue our firm earns from its advisory or consulting services.

In addition, our financial professionals are compensated for the sale of certain insurance products which can present a conflict of interest because they make commissions on the sale of those products. Additional information about our financial professionals can be found on their respective FORM ADV Part 2 Brochure Supplements that you will be provided.

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

No. We encourage you to visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starters. Questions to 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?*

For additional information about our services, you may visit the SEC's website at adviserinfo.sec.gov by searching CRD #283112. If you would like additional, up-to-date information or a copy of this disclosure, please contact our firm at (515) 270-6444 or view our website <http://www.gilbertcook.com>.