



LAWSON  
KROEKER

## Form CRS

May 21, 2020

## Introduction

**LAWSON KROEKER INVESTMENT MANAGEMENT INC** is registered with the Securities and Exchange Commission as an investment adviser. Fees for brokerage and investment advisory services differ among broker-dealers and investment advisers and it is important that you understand the 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?

We offer investment advisory services to retail investors. Our services are portfolio management services. In an investment advisory agreement, you provide us with discretionary authority to determine the investments to buy and sell in your account on an ongoing basis. You may impose reasonable restrictions on our discretionary authority. Any restrictions must be provided to us in writing and accepted by us. We will continuously monitor your investments. We require a minimum initial account size for portfolio management services.

- Our investment advice is not limited to proprietary products or to a limited menu of products or types of investments.

You are encouraged to ask us questions including the following to help you better understand our services: *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 charge a percentage of assets under management for portfolio management services. This management fee is assessed at the end of each calendar quarter based on the then current fair market value of the securities and cash account. You should be aware that the more assets there are in your account, the more you will pay in fees. This means we have an incentive to encourage you to increase the assets in your account. In addition to our fees, you may incur additional fees and costs related to the investments in your account, such as custodian fees, account maintenance fees, transaction costs, surrender charges, wire transfer and electronic fund fees, internal management fees of mutual funds and variable annuities, and other product related fees such as redemption fees.

Please refer to our [Form ADV, Part 2A Brochure](#) for more detailed information about our services.

**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 refer to our [Form ADV, Part 2A Brochure](#) for more detailed information about our fees and your investment costs.

You are encouraged to ask us questions including the following to help you better understand the impact of fees and costs on investments: *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.

- In addition to individual portfolio management, Lawson Kroeker provides investment advisory services to a series trust, registered, open-end investment company, LK Balanced Fund. This is a conflict of interest because we have an incentive to recommend this fund to you rather than investments that we do not issue or sponsor.
- We purchase research and execution services with commission dollars generated by investment transactions in your accounts. This is a conflict of interest because we have an incentive to use broker dealers who allow us to use your commission dollars to purchase research and execution services rather than other broker dealers who do not allow us to commission dollars.

We are fiduciaries to you. That means we are required to act in your best interest throughout our entire advisory relationship.

You are encouraged to ask us questions including the following to help you better understand our conflicts of interest: *How might your conflicts of interest affect me, and how will you address them?*

Please refer to our [Form ADV, Part 2A Brochure](#) for more detailed information about our conflicts of interest.

## How do your financial professionals make money?

Our financial professionals receive a salary and a discretionary bonus based on their individual performance and the success of the firm. This is a conflict of interest because our financial professionals have an incentive to encourage a retail investor to increase the assets in a retail investor's accounts.

For the services provided to the LK Balanced Fund, we are compensated 0.75% per annum, based on the market value of the assets under management determined by the Fund administrator. This creates a conflict of interest because our financial professionals have an incentive to recommend to you investments that result in more compensation than other investments.

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

No, please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and your financial professional.

You are encouraged to ask us questions including the following to help you better understand our disciplinary history: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

## Additional Information

Please refer to our [Form ADV, Part 2A Brochure](#) for more information about our services. You may request updated information and a copy of our Relationship Summary by contacting us at (402) 392-2606 or via email at [invest@lawsonkroeker.com](mailto:invest@lawsonkroeker.com).

You are encouraged to ask us questions including the following to help you better understand who to contact with any questions or complaints: *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?*