

Introduction

Neville Rodie Shaw Inc. ('NRS') 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. NRS provides continuous investment advice to clients and families based on their individual needs. NRS will manage each client's account based on the client's financial situation and investment objectives and any reasonable investment restrictions the client may impose.

Investment management accounts are under constant review by a principal/portfolio manager of NRS. All accounts are under constant supervision concerning adherence to investment mandates and client investment restrictions. NRS usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Some clients retain NRS on a nondiscretionary basis, requiring that portfolio transactions be discussed in advance and executed at the client's direction. For non-discretionary accounts, the client retains the ultimate decision regarding the purchase or sale of securities.

Most portfolios are managed with a balanced investment approach using tax-exempt or taxable bonds, growth, value, large and mid-cap stocks and cash equivalent issues. From time to time, NRS may invest certain assets in mutual fund shares (including money market funds) or exchange-traded funds (ETFs). NRS does not offer any proprietary products. NRS generally requires a minimum account size of \$1,000,000 for investment management services, to which exceptions are occasionally made for relatives and friends of existing clients.

We will discuss the following questions with you to help you better understand the relationship you will have with our firm: *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?*

Please refer to our [Brochure](#) for more detailed information on our services.

What fees will I pay?

We charge investment management fees calculated as a percentage of assets under management. Clients elect to be billed quarterly, semi-annually, or in limited circumstances annually. In some circumstances, clients have arranged with us to be on a fixed fee schedule. As such, a conflict of interest exists in 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/brokerage commissions, fees related to mutual funds, wire transfer and electronic fund fees, and other product related fees, or applicable strategy related subadvisory fees.

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. You

should carefully review Items 5.A, B, C, and D of our Form ADV, [Part 2A Brochure](#) to understand the fees and costs you will pay.

We will discuss the following question with you 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 must act in your best interest and not put our interests 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: Brokers and banks that NRS selects to execute transactions may, from time to time, refer clients to NRS. 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.

We will discuss the following question with you to help you better understand the conflicts of interest we have with you: *How might your conflicts of interest affect me, and how will you address them?*

You should carefully review our Form ADV, [Part 2A Brochure](#) for more detailed information about our conflicts of interest.

How do your financial professionals make money?

Our Portfolio Managers receive a salary and a discretionary bonus based on performance and the success of the firm. Some Portfolio Managers are also partner owners of the Firm.

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

No Portfolio Manager has any disciplinary history. Please visit Investor.gov/CRS for a free and simple search tool to research our firm and your financial professional.

We will discuss the following questions with you 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

You can find additional information about our advisory services in our [Form ADV Brochure](#). To request up-to-date information and a copy of our Relationship Summary, please contact Frank J. Anastasi, Chief Compliance Officer, at (212) 725-1440.

We will discuss the following questions with you so that 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?*