

## CIM, LLC (d/b/a Curran Wealth Management & d/b/a Curran Investment Management) Client Relationship Summary (Form CRS) – 6/30/2020

CIM, LLC is registered with the U.S. Securities and Exchange Commission as an investment adviser. We provide investment advisory services rather than brokerage services. Investment advisory services and brokerage services and fees differ and it's important for the retail investor ("you" or "client") 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?

**Services:** We provide fee-based, separate account investment advisory services directly to retail investors and institutional clients. The principal investment advisory services we offer are portfolio management, wrap-fee programs, and financial planning. After meeting with you to gain an understanding of your financial situation, risk tolerance, and investment goals, we will recommend an investment portfolio based on one of the strategies we use. These investment strategies may include U.S. or international (non-U.S.) equities, mutual funds, exchange traded funds (ETFs), or fixed-income instruments, and each strategy contains a limited number of positions (ranging from 7-9, up to 40 depending on the strategy) typically focused around the classification of the market capitalization of the underlying companies (e.g. "Small Cap," "Mid Cap," "Large Cap," etc.). Financial planning is included in our wrap-fee program for no additional fee; it is also offered as a standalone service.

**Monitoring:** The accounts are monitored by the Investment Committee on a regular basis to add or remove stocks from the specific strategies we follow. In addition, the Portfolio Administrator monitors the accounts on a monthly basis to locate positions needing to be trimmed or increased, relative to the others. You will receive quarterly account statements, and meet at least annually with your relationship manager to review all of their accounts. This is all included as a standard service. We do not monitor investments for which we are not the investment adviser of record.

**Investment Authority:** The majority of our clients choose to enter into agreements that grant us permission to buy and sell investments in their account without having to ask for the clients' permission each time. These are called discretionary accounts. A few of our clients choose to have us manage their accounts by requesting their permission each time we recommend a buy or sell in their account; the clients may always choose not to execute the recommended buy or sell. These are non-discretionary accounts. You may place investment restrictions on the account, which will limit what securities are purchased or sold.

**Limited Investment Offerings:** Rarely, a client may choose to open an account which does not follow any of our strategies and for which he or she makes all investment decisions. For these accounts, we provide investment advice when asked by the client but do not actively make recommendations or monitor the account.

**Account Minimums:** Our stated minimum client account size is \$100,000. This is negotiable at our discretion. Additional information about our advisory services is found in Item 4 of our Firm Brochure and Item 5 of our Wrap Brochure, which are available on request or online at: [adviserinfo.sec.gov/firm/summary/132136](https://adviserinfo.sec.gov/firm/summary/132136). [If the direct link does not work, choose the "Firm" tab and enter CIM, LLC or our CRD# 132136.]

### Conversation Starter:

- **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?

**Principal Fees and Costs:** You will pay us an annual asset-based fee, assessed as a percentage of your assets under our management, payable quarterly either in advance or in arrears depending on which custodian holds your account. We will prorate fees based on the length of time we managed your account in the event you opened or terminated your account during the quarter. We pay the transaction costs and custodian fees for Clients with wrap-fee accounts. These and other services that would have been charged as separate fees are included at no additional cost in wrap-fee accounts. For this reason, asset-based fees associated with the wrap fee program will therefore be higher than a typical asset-based advisory fee for only portfolio management. The

more assets there are in a client's account the more the client is going to pay in fees, and so the firm could have an incentive for a client to increase the assets in their account. Different accounts may have minimum fees that are effective when an account balance goes below a certain threshold, and that threshold may be higher than \$100,000 (the stated minimum account size). Performance fee arrangements are occasionally entered into with client, but these are charged only to "qualified" clients in accordance with Rule 205-3 under the IA Act. Standalone financial planning (i.e. not performed as part of the included services for wrap-fee clients) is charged either by the hour or for a fixed fee, and is determined on a case-by-case basis.

**Other Fees and Costs:** All fees paid to our firm for investment advisory services are separate and distinct from the fees and expenses charged you may be charged as a shareholder of mutual funds that may be held in a your account. These fees are separately borne by you as a fund shareholder. On occasion we will recommend no-load variable annuities to clients based on their financial needs and income requirements. We receive no commissions or fees from the issuer as a result of the client purchasing a variable annuity. In the event a client selects us to manage the underlying investments in the variable annuity, the client will receive an invoice for an asset-based fee and pay for the investment services and asset management from funds outside the annuity.

**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.

Additional information about our fees is found in Items 5 and 6 of our Firm Brochure and Item 2 of our Wrap Brochure, which are available on request or online at: [adviserinfo.sec.gov/firm/summary/132136](http://adviserinfo.sec.gov/firm/summary/132136). [If the direct link does not work, choose the "Firm" tab and enter CIM, LLC or our CRD# 132136.]

**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 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 is an example to help you understand what this means. Certain of our employees are also state-licensed insurance sales agents who could earn a separate commission for selling life insurance products. This creates a conflict of interest as we are incentivized to sell you insurance products that may not be suitable to you.

Additional information about how our financial professionals are compensated can be found in Item 14 of our Form ADV Part 2A at the following link: [adviserinfo.sec.gov/firm/summary/132136](http://adviserinfo.sec.gov/firm/summary/132136)

**Conversation Starter:**

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

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

Our financial professionals are compensated with an annual salary and possible annual bonuses at the CEO's discretion. Compensation is NOT based on: the amount of client assets they service, time and complexity required to meet clients' needs, sales of specific products, product sales commissions, or revenue generated by the financial professional's services or recommendations.

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

No. For a free and simple tool to research us and our financial professionals go to [Investor.gov/CRS](http://Investor.gov/CRS)

**Conversation Starter:**

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

**Additional Information**

To obtain more information about our services and a copy of our Form CRS, visit [www.curranllc.com](http://www.curranllc.com). Or you can email [info@curranllc.com](mailto:info@curranllc.com) or call (518) 391-4200 to request up-to-date information and a copy of Form CRS.

**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?**