

## Client Relationship Summary

June 30, 2020

### Item 1. Introduction

John W. Bristol & Co. (referred to as “JWB” or “we”, “our”, “us”) is privately owned, independent Investment Adviser, registered with the U.S. Securities and Exchange Commission (“SEC”). Brokerage services and investment advisory services and fees differ; It is important that you understand the differences. You can also access free and simple tools to help you 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.

### Item 2. Relationship and Services

#### What investment services and advice can you provide me?

JWB offers investment advisory services through equity, bond, and balanced portfolios invested in publicly traded securities, in separately managed accounts or our equity commingled fund. JWB is the Managing Member of the JWB Equity Fund I LLC (“JWB Equity Fund”), which is an equity commingled fund available to “qualified purchasers<sup>1</sup>”. Client portfolios are invested similarly with discretion and under continuous review. *Discretion* means we have the authority based on the client objectives and portfolio strategy to implement transactions without seeking your prior consent. The range of investment options available to you may be limited depending on your investment size, ability to meet account minimum requirements (\$10 million for separate account management and \$2 million for initial fund investment), your personal suitability and other such qualifications. We encourage you to ask your Financial Professional whether any investment limitations or account requirements apply.

*For additional information, please see visit [our website](#) and refer to Items 4 and 5 of our Form ADV Part 2A.*

#### Conversation Starter. We encourage you to ask your financial professional:

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?

### Item 3. Fees, Costs, Conflicts, and Standard of Conduct

#### What fees will I pay?

For investment advisory services, we charge an ongoing quarterly, asset-based fee that is tiered based on the value of your assets in the account we manage, which is directly debited from your account, paid in arrears and reflected in your quarterly custodian statements. The fees charged by JWB do not include custodial fees or trading costs incurred from buying and selling securities in your account. Fees charged by the custodian may include, confirmation processing fees, corporate action fees, transfer fees and wire fees. These fees would be in addition to and separate from, the fees paid by you to JWB. You will pay fees and incur 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.

*For additional information, please see visit [our website](#) and refer to Item 5 of the ADV Part 2A.*

#### Conversation Starter. We encourage you to ask your financial professional:

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?

<sup>1</sup> “Qualified Purchaser” as defined in Section 2(a)(5) of the Investment Company Act, is an individual who own \$5 million in investments, and entities that, in the aggregate, own and invest on a discretionary basis for their own account \$25 million in investments.

## **What are your legal obligations to me when providing recommendations 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 recommendations and investment advice we provide you. Here are some additional examples to help you understand what this means. The higher the asset value of your account, the more in fees earned by JWB, which creates an incentive to increase the assets in your account either by deposit or appreciation. JWB employees are allowed to transact in securities also owned by clients. This creates an incentive to put their interest in transactions ahead of clients. JWB restricts the purchase or sale of personal securities ahead of client transactions.

*For additional information, please see visit [our website](#) and refer to Item 4, 6 & 11 of the ADV Part 2A.*

### **Conversation Starter. We encourage you to ask your financial professional:**

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 a base salary, plus annual incentive bonuses based on their overall contribution to the investment process trended through time, and ownership of JWB.

## **Item 4. Disciplinary History**

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

None of our financial professionals have disciplinary history. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

### **Conversation Starter. We encourage you to ask your financial professional:**

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

## **Item 5. Additional Information**

For additional or up-to-date information on advisory services, see our Form ADV brochure or visit our [website](#). To request a copy of this relationship summary or for inquiries, please call 212-289-5880.

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### **Conversation Starter. We encourage you to ask your financial professional:**

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?