

**Neumeier Poma Investment Counsel LLC
Form CRS Client Relationship Summary – May 15, 2020**

Neumeier Poma Investment Counsel LLC (“we” or “us”) is registered with the Securities and Exchange Commission as an investment adviser. Investment advisory services and fees differ from brokerage services and fees, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at 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. We invest our retail clients’ assets in publicly-traded small-cap equities in a “long only” strategy. We do this on a “discretionary” basis, meaning that we make these investment decisions without client input or approval as to each transaction. These services include continuous evaluation of a client’s portfolio, and purchases and sales of securities according to client guidelines established prior to account opening in accordance with each client’s investment objectives and constraints. We do not provide financial planning services. We do not offer any nondiscretionary services. Our advice to retail clients is limited to the investment strategy described above, but is not limited to any particular products within that strategy. We are not generally open to new retail clients.

Please refer to our [brochure](#) to obtain more detailed information about us, including a description of our advisory business and types of clients. Our brochure is available online at https://www.npsmallvalue.com/wp-content/uploads/npic_form_adv_part2a_brochure.pdf

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 are compensated by a fee that is calculated as a percentage of a client’s assets under our management. Our standard rate is a fee of 1% per year of a client’s assets under our management. However, for a variety of reasons, usually due to a large account size or a personal relationship with the client, we have agreed to lower fees, and in some cases, no fee at all. Our fees are generally payable quarterly, in advance. Because we are paid based on the value of the assets you place with us, we have an incentive to encourage you to place more assets with us.

In addition to the fees paid to us, each retail client also bears the expenses associated with the transactions carried out in its account. Most notably, this means the brokerage fees payable to the brokers through which the transactions are made.

We sometimes invests client assets in shares issued by ETFs, mutual funds, and ADRs. All fees paid to us for investment advisory services are separate and distinct from the fees and expenses charged by ETFs, mutual funds, and ADRs to their shareholders. Therefore each investment of client assets in these assets results in fees and expenses charged at multiple levels of the investment of client assets.

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 Item 5 of our [brochure](#) to obtain more detailed information about our fees and costs, including descriptions of our advisory service fees, other fees, and our billing practices and a copy of our fee schedule.

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.

Because we generally make money based on a percentage of our assets under management, we make more money if we have more assets under management. This means that we have an incentive to convince retail clients to place as much of their wealth under our management as we can. That said, we are generally not open to accepting new clients at this time.

Some brokers provide us with research products and services at no explicit cost to us, but with an implicit expectation of us providing them with a certain level of brokerage business. Because such an arrangement allows us to obtain products and services which we would otherwise have to buy with our own money, we have an incentive to execute our clients’ trades through those brokers, even if those brokers do not provide the lowest commissions or best execution to our clients.

Please refer to our [brochure](#) to obtain more detailed information about potential conflicts of interest that can affect the investment advice we provide you.

Conversation Starters - Questions to ask us:

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

How do your financial professionals make money?

Peter Neumeier and Brian Poma, as the owners of our firm, make money by ensuring that our income (asset management fees) exceed our expenses (rent, salaries, and other expenses). Our other financial professions receive salaries and, in some cases, a bonus that depends on our firm’s profit.

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

No. A free and simple search tool to research us and our financial professionals is available at [Investor.gov/CRS](https://www.investor.gov/CRS).

Conversation Starters - Questions to ask us:

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

Additional information about us and the investment advisory services we provide can be found on our [website \(https://www.npsmallvalue.com\)](https://www.npsmallvalue.com) and in our firm [brochure](#). A copy of the relationship summary can be requested by calling the number below. In addition, you can request up-to-date information and request a copy of the relationship summary by calling 831-625-6355.

Conversation Starters - Questions to ask us:

“Who is my primary contact person? Is he or she a representative of an investment adviser? Who can I talk to if I have concerns about how this person is treating me?”