

# Wisco Investment Management LLC Client Brochure

*This brochure provides information about the qualifications and business practices of Wisco Investment Management LLC. If you have any questions about the contents of this brochure, please contact us at 608-442-5507 or by email at: [gschroeder@wiscoinvest.com](mailto:gschroeder@wiscoinvest.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about Wisco Investment Management LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Wisco Investment Management LLC's CRD number is: 156476*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

Wisco Investment Management LLC is required to identify and discuss any material changes made to its brochure since the last annual update, which was made on March 16, 2022. Accordingly, please note the following changes:

Nothing to report

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## Item 4: Advisory Business

### A. Description of the Advisory Firm

This firm has been in business since January 2011, and the principal owners are Gregory Joseph Schroeder and Stephen John Share.

### B. Types of Advisory Services

Wisco Investment Management LLC (hereinafter "WIM") offers the following services to advisory clients:

#### *Investment Supervisory Services*

WIM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. WIM creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

WIM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

#### *Services Limited to Specific Types of Investments*

WIM limits its money management to mutual funds, equities, bonds, fixed income, debt securities, and ETFs. WIM may use other securities as well to help diversify a portfolio when applicable.

### C. Client Tailored Services and Client Imposed Restrictions

WIM offers the same suite of services to all of its clients. However, specific client investment plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent WIM from properly servicing the client account, or if the restrictions would require WIM to deviate from its standard suite of services, WIM reserves the right to end the relationship.

#### **D. Wrap Fee Programs**

WIM does not participate in any wrap fee programs.

#### **E. Amounts Under Management**

As of March 18, 2023, WIM managed approximately \$50,888,586 in client assets on a discretionary basis and \$0 in client assets on a non-discretionary basis.

## Item 5: Fees and Compensation

### A. Fee Schedule

#### *Investment Supervisory Services Fees*

Total Assets Under Management	Annual Fee
\$1 - \$100,000	1.25%
\$100,000 - \$1,000,000	1.00%
Above \$1,000,000	0.75%

These fees are negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in arrears, and clients may terminate their contracts with fourteen days' written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

### B. Payment of Fees

#### *Payment of Investment Supervisory Fees*

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears.

### C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third-party fees (i.e., custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by WIM. Please see Item 12 of this brochure regarding broker/custodian.

### D. Prepayment of Fees

WIM collects its fees in arrears. It does not collect fees in advance.

## **E. Outside Compensation For the Sale of Securities to Clients**

Neither WIM nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

## **Item 6: Performance-Based Fees and Side-By-Side Management**

WIM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7: Types of Clients**

WIM generally provides management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Corporations or Business Entities

### ***Minimum Account Size***

There is no account minimum.

## **Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss**

### **A. Methods of Analysis and Investment Strategies**

#### ***Methods of Analysis***

WIM's methods of analysis include fundamental analysis and asset allocation.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

#### ***Investment Strategies***

WIM uses Long-Term Trading and Short-Term Trading strategies.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**



## **B. Material Risks Involved**

### *Methods of Analysis*

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

### *Investment Strategies*

Long Term Trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short Term Trading generally holds greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **C. Risks of Specific Securities Utilized**

WIM uses primarily U.S.-listed exchange-traded fund (ETF's) to construct diversified portfolios consistent with each client's risk tolerance. ETF's need to be frequently monitored for tracking error relative to specified asset class benchmarks.

WIM may also use individual stocks and options that can fluctuate substantially in value.

**Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

## **Item 10: Other Financial Industry Activities and Affiliations**

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither WIM nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

**B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither WIM nor its representatives are registered as a FCM, CPO, or CTA.

**C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

There are no registration relationships material to this advisory business or possible conflicts of interests to report. WIM always acts in the best interest of the client.

**D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections**

WIM does not utilize nor select other advisors or third-party managers. All assets are managed by WIM management.

**Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

**A. Code of Ethics**

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

**B. Recommendations Involving Material Financial Interests**

WIM does not recommend that clients buy or sell any security in which a related person to WIM has a material financial interest.

**C. Investing Personal Money in the Same Securities as Clients**

It is WIM's fiduciary duty to always act in the best interest of the client. From time to time, representatives of WIM may buy or sell securities for themselves that they also recommend to clients. WIM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

## **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of WIM may buy or sell securities for themselves at or around the same time as clients. WIM will not trade non-mutual fund or non-ETF securities 5 days prior to or 5 days after trading the same security for clients.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

The Custodian was chosen based on their relatively low transaction fees and access to mutual funds and ETFs. WIM will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

#### **1. Research and Other Soft-Dollar Benefits**

WIM receives no research, product, or service other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

#### **2. Brokerage for Client Referrals**

WIM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

WIM will not allow clients to direct WIM to use a specific broker-dealer to execute transactions. Clients must use WIM recommended custodian (broker-dealer). Not all investment advisers require their clients to direct brokerage. By requiring clients to use our specific custodian, WIM may be unable to achieve most favorable execution of client transactions and this may cost client's money over using a lower-cost custodian.

### **B. Aggregating (Block) Trading for Multiple Client Accounts**

WIM maintains the ability to block trade purchases across accounts but will rarely do so. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

## **Item 13: Reviews of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed at least semi-annually by a member of the WIM advisory team. The advisor is instructed to review client accounts with regards to their investment policies and risk tolerance levels. All accounts at the IA are assigned to this periodic review.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive at least quarterly a written report detailing the client's account which will come from the custodian.

## **Item 14: Client Referrals and Other Compensation**

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

WIM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to WIM clients.

### **B. Compensation to Non –Advisory Personnel for Client Referrals**

WIM may compensate third-party firms for client referrals.

## **Item 15: Custody**

WIM does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the Custodian. Clients will receive account statements from the custodian and should carefully review those statements.

## **Item 16: Investment Discretion**

WIM may manage client accounts on either a discretionary or non-discretionary basis.

Discretionary authority is granted by virtue of a limited power of attorney executed by the client as part of the investment advisory agreement. In such cases, WIM will exercise full discretion as to the nature and type of securities to be purchased and sold and the amount of securities for such transactions. Investment limitations may be designated by the client as outlined in the investment advisory agreement.

## **Item 17: Voting Client Securities (Proxy Voting)**

WIM will accept voting authority for client securities upon client request.

## **Item 18: Financial Information**

### **A. Balance Sheet**

WIM does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither WIM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

WIM has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements For State Registered Advisers**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

WIM currently has two management persons/executive officers; Gregory Joseph Schroeder and Stephen John Share. Their education and business backgrounds can be found on the Supplemental ADV Part 2B forms.

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

WIM is licensed as an Intermediary Firm to transact insurance business in the state of Wisconsin. Wisco may offer certain life insurance products to clients.

Gregory Joseph Schroeder and Stephen John Share's other business activities can be found on the Supplemental ADV Part 2B forms.

### **C. How Performance Based Fees are Calculated and Degree of Risk to Clients**

WIM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

### **D. Material Disciplinary Disclosures for Management Persons of this Firm**

No management person at WIM has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

### **E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)**

Neither WIM, nor its management persons, has any relationship or arrangement with issuers of securities.