

Johnson Investment Counsel, Inc.

FORM CRS, Customer Relationship Summary, June 30, 2020

Johnson Investment Counsel, Inc. is registered with the Securities and Exchange Commission (SEC) as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Additionally, 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. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

We offer the following investment advisory services to retail investors: portfolio management; financial planning; and in some cases selection of other advisers. Detailed information regarding our services and fees, as well as other disclosures, can be found in our Form ADV Part 2A Items 4, 7, 8, and 16 by following this link <https://adviserinfo.sec.gov/firm/brochure/117054>.

Account Monitoring and Investment Authority: If you open an investment account with our firm, as part of our standard service we will monitor your investments on a periodic basis. We typically manage investment accounts on a *discretionary* basis whereby **we will decide** which investments to buy or sell for your account. We have discretion to select, retain or replace third-party managers to manage your accounts. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing.

Investment Offerings: We offer advice on equity securities, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities, US Government securities, options contracts on securities and commodities, futures contracts on securities and commodities, and interest in real estate, master limited partnerships, and other partnerships. We also offer guidance on private fund investment opportunities.

Account Minimums and Requirements: In general, we require a minimum account size of \$1,000,000 to open and maintain an advisory account, which may be waived at our discretion. All accounts, except accounts maintained through our automated Intelligent Portfolios Program (IPP), are subject to a minimum fee of \$5,000 per year.

Key Questions 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?

What fees will I pay?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services. For detailed information, refer to our Form ADV Part 2A, Items 5 and 6 by following this link <https://adviserinfo.sec.gov/-firm/brochure/117054>

- **Asset based advisory fees** are payable semi-annually in arrears. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to encourage you to increase the amount of money invested in those accounts.
- **Other fees and costs** not mentioned above may be imposed by third parties, such as custodial fees, fees related to mutual funds and exchange-traded funds, transaction charges when purchasing or selling securities, and brokerage fees and commissions. Advisory fees charged by third party money managers are also separate and apart from our 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.



Key Questions 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?

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.

- We are affiliated with Johnson Trust Company, a wholly owned subsidiary of Johnson Investment Counsel, Inc. through common control and ownership. We may recommend that you use the services of Johnson Trust Company if appropriate and suitable for your needs. Our advisory services are separate and distinct from the compensation paid to Johnson Trust Company for their services.
- We advise some clients and prospective clients to invest in Johnson Mutual Funds Trust ("JMF"). JMF is a family of no-load mutual funds and is affiliated with our firm. JMF is a registered investment company, which has contracted with our Company to be the investment adviser. We are the sponsor and advisor to Johnson Mutual Funds Trust. JMF has contracted with Johnson Financial, Inc. ("JFI"), which is a wholly owned subsidiary of Johnson Investment Counsel, to do all fund accounting, shareholder accounting, and administrative servicing for the mutual funds.
- We receive client referrals from Charles Schwab & Co., Inc. ("Schwab") through our participation in Schwab Advisor Network® ("the Service"). The Service is designed to help investors find an independent investment adviser. Schwab is a broker-dealer independent of and unaffiliated with us.

Refer to our Form ADV Part 2A by following this link <https://adviserinfo.sec.gov/firm/brochure/117054> to help you understand what conflicts exist.

Key Questions 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?

The financial professionals servicing your account(s) are compensated in the following ways: salary; bonus; and possibly equity ownership. Financial professionals' compensation is based on a comprehensive evaluation of their job performance which includes the amount of client assets they service. The bonus compensation paid to our financial professionals may involve a conflict of interest because they have a financial incentive to refer clients to our firm.

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

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple research tool.

Key Questions to Ask Your Financial Professional

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

You can find additional information about your investment advisory services and request a copy of the relationship summary at 513-661-3100 or by following the link <https://adviserinfo.sec.gov/firm/brochure/117054>

Key Questions 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?

