

ROBERT HARRELL INCORPORATED Form CRS (Client Relationship Summary)

Robert Harrell Incorporated is registered with the SEC as an investment adviser. RHI and its securities professionals are also members of FINRA (Financial Industry Regulatory Authority).

Investment advisory services and fees differ from brokerage services and fees. It is important for the retail investor to understand the differences.

You can research firms and financial professionals and find educational materials about investment advisers, broker-dealers, and investing at [HTTPS://WWW.INVESTOR.GOV/CRS](https://www.investor.gov/crs).

1. WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

RHI provides a full range of investment advisory services for retail investors.

RHI's services include evaluation of investment policy; investing and reinvesting the cash and securities in accounts under its direction; performance evaluation; quarterly portfolio evaluation reports; and quarterly meetings with account holders.

RHI makes all types of investment products available to their clients.

RHI customizes its investment advisory services to address clients' specific needs, risk and return objectives, and constraints.

RHI monitors its clients' investment performance on a quarterly basis as part of our standard service.

RHI offers partial discretionary services in order to rebalance clients' portfolios, according to each individual client's risk/return objective. RHI also offers discretionary services through a sub-adviser who invests client assets as he sees fit, according to each individual client's best interests.

RHI does not require a minimum account size or investment amount.

For additional information on our advisory services, we can provide a brochure supplement, or see our Form ADV Part 2A brochure on our website <http://www.harrell.com/news-and-compliance/>. You can also find our ADV Part 2A brochure on the IAPD website (Investment Adviser Public Disclosure website) at <https://www.adviserinfo.sec.gov/Firm/106191>.

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?*

2. WHAT FEES WILL I PAY?

For its services, RHI charges a fee based on a percentage of the assets under advisement. For example, a 1.5% annual fee for \$500,000 of assets is \$7,500. We use a tiered fee structure in which our rates decrease as asset levels increase.

All fees are negotiable, especially in cases in which the client's asset base is small relative to the minimum fee or the client elects to receive a limited level of service.

Fees are payable at the beginning of each calendar quarter.

In addition to the fees charged by RHI, investment vehicles, custodians, third-party administrators and investment companies, such as mutual funds, money market funds, and separate account managers, also charge a fee. We fully disclose these fees to our clients.

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.

For more detailed information about our fees, please refer to our Form ADV Part 2A brochure on our website <http://www.harrell.com/news-and-compliance/>.

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 cost, and how much will be invested for me?

3. 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.

The more assets there are in a retail investor's advisory account, the more a retail investor will pay in fees. The firm may therefore have an incentive to encourage the retail investor to increase the assets in his or her account.

RHI has addressed the above-stated conflict of interest example in that RHI's policy is to never ask a client to increase the assets in his or her account.

Furthermore, no one employed by RHI receives compensation for selling securities or other investment products.

Ask your financial professional:

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

For more detailed information about conflicts of interest, please refer to our Form ADV Part 2A brochure on our website <http://www.harrell.com/news-and-compliance/>.

4. HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

RHI's financial professionals are compensated based on the revenue the firm earns from each financial professional's advisory services.

5. DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No.

You can research your financial professional at <https://www.investor.gov/crs>

Ask your professional:

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

6. ADDITIONAL INFORMATION

A. You can find additional information about RHI on our website <http://www.harrell.com/>

B. You can request a copy of RHI's FORM CRS (Client Relationship Summary) at:

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Building 1, Suite 320
Austin, TX 78731
(512) 795-9100

Ask your professional:

- Who is my primary contact Person? Is he or she a representative of an investment advisor or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?