

**December 1, 2023**

## **Monongahela Capital Management Relationship Summary**

Rodgers Brothers Inc. is registered with the Securities and Exchange Commission as an investment adviser (dba Monongahela Capital Management.) Brokerage services and investment adviser services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

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

As a retail investor, we can provide you with services in an investment advisory account. This document gives you a summary of the types of services we provide and how you pay. There are suggested conversation starters in this document.

Monongahela Capital Management (MCM) serves in a discretionary capacity. That means that MCM makes all investment decisions in your account, including asset allocations and the selection of specific investments to meet your defined objectives. As part of our standard service, MCM monitors the investments in your accounts continuously with study of the markets daily.

Monongahela Capital Management will select a variety of investment vehicles to meet your investment objectives, including but not limited to stocks, bonds, mutual funds and options. The minimum investment for a managed account is \$1,000,000.

***Conversation Starters:** 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 those qualifications mean?*

### **What fees will I pay?**

For our investment advisory services, you will pay an annual management fee as agreed upon in your signed management contract, beginning at 1% of the assets under management. This fee may decrease as a percentage of assets managed as assets increase. The total compensation we earn in connection with your managed accounts is based on the value of the assets we manage. The more assets you maintain in your accounts, the more you will pay in fees, and therefore we have an incentive to encourage you to increase your adviser assets. Fees are typically deducted from your account after the end of each quarter.

In addition to the management fees, you may be assessed certain fees by the custodian of your assets, related to actions in your account. Examples of these fees include custodial fees, transaction fees, wire transfer fees, account termination fees and account transfer or liquidation fees.

**Conversation Starters:** *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?*

**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.**

**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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.*

Monongahela Capital Management serves as investment adviser to one mutual fund, the Monongahela All Cap Value Fund. This is a no load fund, however the firm is compensated for this management based on the total assets under management in the fund. Your investment in the fund increases the amount of our assets under management. As such, we have an incentive to recommend (or to invest your assets in) this product.

**Conversation Starters:** *How might your conflicts of interest affect me and how will you address them?*

**How do your financial professionals make money?**

Our advisers are compensated based upon a percentage of the adviser fees you pay. As the fees you pay increase or decrease, the compensation paid to your financial adviser increases or decreases.

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

No. Neither the firm nor any of our financial advisers have legal or disciplinary histories. You may visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search to research us and our financial advisers.

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

### **Additional Information**

You may obtain additional information about our firm and its registered advisers by contacting our firm at 724.473.4003. You can discuss any question by calling Mark Rodgers at 724.473.4003.

**Conversation Starters** *Who is my primary contact person? Who can I talk to if I have concerns about how this person is treating me?*