

Monongahela Capital Management Relationship Summary
March 19, 2024
Form CRS

Rodgers Brothers Inc. (dba Monongahela Capital Management) is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage services and investment advisory services and fees differ, and it is important for you, our client, to understand the differences. Additionally, free and simple tools are available to research firms and financial professionals at www.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 **Portfolio Management** services to retail investors.

Account Monitoring: If you open an investment account with our firm, as part of our standard service we will monitor your investments on a continuous basis, which includes daily analysis of the markets.

Investment Authority: We manage investment accounts on a discretionary basis whereby we will decide which investments to buy or sell for your account. 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 stocks, bonds, mutual fund shares, and options.

Account Minimums and Requirements: The minimum dollar amount to open and maintain an advisory account with us is \$1,000,000. Exceptions can be made at our discretion.

Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Items 4, 7, and 8 by clicking this link <https://adviserinfo.sec.gov/firm/summary/16197>.

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?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services.

- **Asset Based Fees** - Payable quarterly in arrears. Since the fees we receive are asset-based (i.e., based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets.

Examples of the most common custodian fees and costs, which are separate from our asset based fees, applicable to our clients are:

- Custodian fees;
- Account maintenance fees;
- Fees related to mutual funds and exchange-traded funds;

- Transaction charges when purchasing or selling securities; and
- Other product-level fees associated with your investments.

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 detailed information, refer to our Form ADV Part 2A, Items 5 and 6 by clicking this link <https://adviserinfo.sec.gov/firm/summary/16197>.

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?

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.

We serve 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. This presents a conflict as 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?

Refer to our Form ADV Part 2A Brochure by clicking this link <https://adviserinfo.sec.gov/firm/summary/16197> to help you understand what conflicts exist.

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 www.Investor.gov/CRS for a free and simple research tool.

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 or sending an email to mrodgers@rodgersbrothers.com.

Conversation Starters 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?