

## Form CRS Client Relationship Summary March 21, 2023

### Item 1. Introduction

National Investment Services of America, LLC, doing business as National Investment Services (NIS), is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Please note that brokerage and investment advisory services and fees differ, and it is important that you understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS) which also provides educational materials about broker-dealers, investment advisers, and investing.

### Item 2. Relationships and Services

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

We offer investment advisory services to retail and institutional clients.

**Services.** We offer investment advisory services to clients through wrap fee programs or direct accounts with several custodial brokerages. We offer a variety of proprietary fixed income strategies, including:

- Aggregate and Intermediate Duration,
- Total Absolute Return,
- High Yield (including short duration), and
- Preferred Stock.

We also offer a small cap equity strategy through a subadvisory relationship with Pullen Investment Management.

**Discretionary Authority.** We manage accounts solely on a discretionary basis and do not offer nondiscretionary investment advisory services. When we manage your account on a discretionary basis, we do not need to call you when buying or selling in your account. You will sign an investment advisory agreement giving us this authority, subject to the guidelines and limitations you may impose in writing. We will consult with you as appropriate to review your objectives and our investment advisory activities.

**Account Minimums.** We generally require a minimum account size of \$100,000. However, we accept lesser amounts on a case-by-case basis.

For additional information, please see our Form ADV, Part 2A (“Brochure”), Items 4 and 7 available at [www.NISI.net](http://www.NISI.net).

#### 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?

### Item 3. Fees, Costs, Conflicts and Standards of Conduct

#### What fees will I pay?

##### Principal Fees and Costs.

- **Asset-Based Fee.** We charge ongoing asset-based fees which range from 30 basis points to 100 basis points. These fees are predicated upon investment strategy, the dollar value of the accounts under management, with larger accounts qualifying for lower fees. The more assets in a client’s account, the more fees you will pay, and this could give us an incentive to encourage you to increase the assets in the account(s) we manage.
- **Other Fees and Costs.** You will select your own custodian. Different custodians may charge various fees, such as account maintenance 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.

For additional information, please see Items 5.A., B., C., and D. in our Brochure available at [www.NISI.net](http://www.NISI.net).



**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?<sup>1</sup>

**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 will earn higher fees, compensation, and other benefits when you invest in a product that we (or one of our affiliates) advise, manage, or sponsor. As such, we have an incentive to recommend (or to invest your assets in) those products over third-party products.

For additional information, please see Items 6, 10, 11.A., 11.B., 11.C., and 12 in our Brochure, available at [www.NISI.net](http://www.NISI.net).

**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?**

Our financial professionals are employees of the firm and are paid a fixed monthly salary. Some of our investment professionals also receive a portion of the advisory fees that we collect because they are responsible for the relationship with a particular client account.

For additional information, please see Items 14.A. and 14.B. in our Brochure, available at [www.NISI.net](http://www.NISI.net).

**Item 4. Disciplinary History**

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

No, neither our firm nor our financial professionals have any legal and disciplinary history.

Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Ask your financial professional:**

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

**Item 5. Additional Information**

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching firm CRD # 307169. If you would like to request up-to-date information or request a copy of this Client Relationship Summary, you may contact our firm at (414) 765-1980 and talk to any of our investment professionals or support staff.

**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?