

# Form ADV Part 2A Brochure

## Colomb Investment Management Company, LLC

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Metairie, LA 70001

504-520-8050

[www.colombim.com](http://www.colombim.com)

March 28, 2025

This Brochure provides information about the qualifications and business practices of Colomb Investment Management Company, LLC (“CIMCO”). If you have any questions about the contents of this Brochure, please contact us at 504-520-8050. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

CIMCO is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information from which you can determine whether to hire or retain an adviser.

Additional information about CIMCO (CRD# 140088) is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

This Brochure, dated March 28, 2025, represents an amendment to the Brochure of Colomb Investment Management Company, LLC.

Since the filing of the firm’s last annual update Brochure on March 28, 2024, subsequently amended May 05, 2024, June 13, 2024, and June 27, 2024, we have updated our Brochure to reflect a change in regulatory jurisdiction due to the growth of the firm. We have also made various other minor updates, but no other material changes were made to our Brochure.

Pursuant to regulatory requirements, we will deliver to you a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. All such information will be provided to you free of charge.

Currently, our Brochure may be requested by contacting us at (504) 520-8050.

Additional information about CIMCO is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with CIMCO who are registered as investment adviser representatives of the firm.

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#### **Item 4 – Advisory Business**

Colomb Investment Management Company, LLC (CRD # 140088) (“CIMCO”) is registered with the Securities and Exchange Commission as an investment adviser. CIMCO is based in and organized as a limited liability company under the laws of the State of Louisiana and the United States of America. The firm has been in business since 2006.

CIMCO’s principal office and place of business is located at 3636 South Interstate 10 Service Road, Suite 214, Metairie, LA 70001. Regular business hours are from 9:00 am to 5:00 pm Monday through Friday. The firm can be contacted by phone at (504) 520-8050.

Robert Colomb is the founder and President of Colomb Investment Management Company, LLC.

CIMCO provides personalized fee-based investment management to individuals, retirement plans, trusts, estates and small businesses. Investment management services may be provided by CIMCO, or may be provided jointly with CIMCO through third party investment managers in the form of a “co-advisory” arrangement. When provided jointly in a co-advisory arrangement, the third party manager will provide discretionary investment management services and CIMCO will provide relationship services (including assessing investment objectives, selecting portfolio mix, etc.) to the client.

CIMCO also provides financial planning and consulting services, which may include reviewing financial objectives, asset allocation, cash flow management, tax preparation and planning, accounting services, insurance, investment management, strategies for education funding, retirement planning, and estate planning. When engaged to provide financial planning assistance, clients are responsible for determining whether or not to implement a recommendation, and if they decide to do so, are responsible for actual implementation. The actual details of an engagement vary on a case by case basis depending on the complexity of the client’s financial situation. Generally, however, an engagement involves identification of goals and objectives, collection and analysis of data, formulation of a strategy, and the preparation of a written plan in some cases.

In addition, CIMCO provides nondiscretionary consulting services to sponsors of retirement plans. In this role, CIMCO provides plan level advisory services which may include recommending and monitoring plan investment options, assistance with participant enrollment, participant investment education, and other plan administration assistance.

Regardless of the services provided, each is tailored to the individual needs of a particular client (whether an individual, a family, or a business) through an assessment conducted prior to an engagement. Clients may impose restrictions related to the level of discretion granted, the types of investments used, etc. Terms of an actual engagement, including description of service, limitations and restrictions, fees, etc., are all detailed before any engagement begins in a written client agreement and applicable account documents.

Because CIMCO is a registered investment adviser, we are required to meet certain fiduciary standards when providing investment advice to clients. Additionally, when we provide investment advice related to a retirement plan account or an individual retirement account (“IRA”), we are considered fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer’s plan, if permitted, (ii) roll over the assets to the new employer’s plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account, or (iv) cash out the account value (which could, depending upon the client’s age, result in adverse tax consequences). If CIMCO recommends that a client roll over their retirement plan assets or transfer an IRA into an account to be managed by CIMCO, and CIMCO will earn an advisory fee on the rolled over assets, that recommendation creates a conflict of interest. As such, we are required to act in your best interest and not put our interest ahead of yours. No client is under any obligation to use services recommended by our associated persons, including rolling over retirement plan assets or transferring IRA assets to an account managed by CIMCO. CIMCO’s CCO, Robert Colomb, remains available to address any questions that a client or prospective client may have regarding the conflict of interest presented by such rollover recommendation.

The firm does not sponsor a wrap fee program.

As of December 31, 2024, CIMCO managed \$2,000,000 in assets on a discretionary basis and was providing general oversight on approximately \$165,000,000 of assets managed by its contracted discretionary third-party managers and other assets held elsewhere.

## **Item 5 – Fees and Compensation**

### **Investment Management Services**

As mentioned above, investment management services may be provided to clients by CIMCO, or may be provided jointly by CIMCO and third party managers in the form of an ongoing “co-advisory” arrangement.

Related to fees, clients are generally charged based on the amount of assets under management. The total fee charged to clients, on an annual basis, may range between 0% - 2% of total assets under management depending on whether a third party manager is used, the scope of the engagement, etc. (1.5% maximum fee for internally managed accounts). In some instances, fees may be negotiable. Payment is generally due quarterly in advance based on the value of the account at the beginning of the applicable period (i.e. the end of the prior period), and is generally deducted from the account (although may be directly billed in some cases). If terminated, a client will receive a prorated refund of any prepaid fees which are unearned and paid in advance based on the number of days of service provided during the partial period. For fees paid in arrears, fees will be charged for partial periods on a prorated basis based on the number of days of service provided during the partial period.

When services are provided directly by CIMCO, CIMCO will receive a fee directly from the client. Fees are generally negotiable and may vary by client. All relevant fees will be detailed in, and governed by, the client’s respective investment management agreement. When services are provided through a third party manager jointly with CIMCO in the form of a co-advisory arrangement, CIMCO will receive from the third party manager a percentage of the overall fee paid by the client. Fees may vary by client and all relevant fees will be detailed in and governed by the client’s respective investment management agreement or three-party investment management agreement and further disclosed in other relevant disclosure documents of the advisers.

Fees paid to CIMCO and third party managers are separate and unrelated to any fees or expenses assessed by mutual funds, exchange traded funds, brokers, custodians etc. The firm makes no guarantee related to the competitiveness of investment management fees or outside costs and acknowledges that clients may be able to find comparable services from other sources at a lower cost or fee. See Item 12 below for additional information on brokerage practices.

## **Financial Planning and Consulting Services**

CIMCO may offer financial planning services to clients such as financial plans, investment plans, and/or individual consultations. Clients are typically charged a fixed fee ranging from \$1500 - \$5000, or may be charged on an hourly basis generally at \$100 - \$300 per hour, depending on the type and complexity of financial planning services to be provided. Fees are generally directly billed to Client in advance, but may in some instances be partially billed in advance with the balance billed in arrears upon completion. Fees may be paid by check or ACH transfer. If services are terminated before completion, fees will be prorated based on work completed and any unearned fees paid in advance will be refunded. The fees and scope of service will be documented and agreed upon before commencement of services.

All financial planning fees paid to the firm are separate and unrelated to any fees or expenses assessed by any broker, custodian, or other outside party. The firm makes no guarantee related to the competitiveness of financial planning fees or outside costs and acknowledges that clients may be able to find comparable services from other sources at a lower cost or fee. Clients should note that in a financial planning engagement, a conflict of interest may exist between the firm and the client related to the firm's recommendations, but the client is under no obligation to accept the firm's recommendations or to purchase any products or service through the firm or its personnel.

## **Retirement Plan Consulting Services**

CIMCO offers non-discretionary consulting services to sponsors of retirement plans. For these types of services, clients are typically charged an initial fixed fee of up to \$1500 (which is based on the estimated amount of set up work needed), and an ongoing fee of up to 0.75% of assets under advisement to be charged quarterly in arrears. Fees are generally deducted from the plan but may be billed directly if approved by CIMCO. If deducted directly from the plan, the fee deducted will be noted on the applicable account statements provided to the plan and/or plan sponsor. Any fee questions or discrepancies should be brought to the attention of CIMCO. If directly billed, the applicable plan or plan sponsor will be invoiced and fees may be paid by check or ACH transfer. Fees are negotiable and vary by client depending on the complexity of the engagement. The fees and scope of service will be governed by the client's respective agreement as documented and agreed upon before commencement of services.

## **Securities Sales**

Neither CIMCO nor its associated persons receive compensation for the sale of securities or investment products.

Mr. Colomb offers insurance through CIMCO, and he is licensed to provide various insurance products, for which he receives customary commissions paid in connection with insurance sales. See Item 10 below for more information related to the sale of insurance products.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

CIMCO does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) and consequently does not simultaneously manage performance-based and non performance-based accounts.

## **Item 7 – Types of Clients**

CIMCO provides services to individuals, pension and profit sharing plans, trusts, estates and small businesses.

The minimum investment required by an individual investor client is generally \$100,000. The minimum plan size required for a retirement plan consulting engagement is also \$100,000. Engagements below these minimums may be negotiable and accepted on an individual basis at the firm's discretion. We may from time to time establish, modify and waive account or investment minimums for different investment products and/or services.

In addition, third party investment advisors which we use may have their own minimum investment requirements.



## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

CIMCO's primary investment strategy is to recommend efficient portfolios for clients managed consistent with the principles of Modern Portfolio Theory, Efficient Market Hypothesis, and Factor Model Theory. The Modern Portfolio Theory is an investment theory that helps investors build an investment mix that aims to achieve the highest possible return for a given level of risk tolerance. It does this by emphasizing diversification, spreading your money across different investments with uncorrelated returns. Efficient Market Hypothesis is an investment theory that says the knowable and available information is already factored into the price of securities. Therefore, only new and unknowable information can impact prices moving forward. The Factor Model theory suggests that certain factors of the market may have a higher potential return than others over the long-term.

To implement the firm's investment strategy, we generally use long term strategic approaches to investing. We may also delegate investment management responsibility to various third party managers who will employ their own strategies and methods of analysis when implementing their respective investment strategies. These managers generally use long term strategic approaches to investing as we do but may use some shorter term tactical techniques from time to time. The selected third-party investment advisers will provide portfolio analysis, asset allocation modeling, and analysis, trading execution, general back office administration and performance monitoring as required.

Investing in securities involves risk of loss that clients should be prepared to bear. These risks include market risk (fluctuations in market values), interest rate risk (fluctuations in interest rates effecting bond returns and values), currency risk (fluctuation in foreign exchange rates), and political risk (market fluctuations due to governmental and political factors), capital risk (possible loss of principal due to periodic fluctuations in price which vary among asset classes), inflation risk (erosion of purchasing power which is more significant over longer periods of time), money market fund risk (lack of FDIC insurance or government agency guarantee for money market funds or similar vehicles), performance risk (not meeting investment performance goals), and liquidity risk (inability to efficiently access funds during down markets), among others.

No investment strategy can assure a profit or avoid a loss.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of the firm or the integrity of its management. CIMCO is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

## **Item 10 – Other Financial Industry Activities and Affiliations**

Mr. Colomb offers insurance through CIMCO, and he is licensed to provide various insurance products. Mr. Colomb receives customary commissions paid in connection with insurance sales. Some CIMCO associated persons may also offer insurance products through entities unaffiliated with CIMCO, for which the associated person receives compensation in connection with insurance sales; however, CIMCO receives no compensation in connection with such insurance sales offered by associated persons through entities unaffiliated with CIMCO. Such compensation gives us and our associated persons an incentive to make recommendations based on our interests rather than yours, which is a conflict of interest. In any case, our clients are under no obligation to purchase products recommended by our associated persons or to purchase products through our associated persons.

Mr. Colomb also recommends other properly registered or licensed investment advisors and receives compensation in connection with these referrals. The receipt of this compensation gives us an incentive to make recommendations based on our interests rather than yours, which is a conflict of interest. However, our clients are under no obligation to purchase services recommended by Mr. Colomb or the firm.

Neither the firm nor any of its affiliated persons are registered or have an application pending as a broker dealer or broker dealer representative. Neither the firm nor any of its affiliated persons are registered or have an application pending as a futures commission merchant, commodity pool operator, commodity trading advisor or associated person of any of the forgoing entities.

The firm has no other business activities or other financial industry affiliations.

## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **Code of Ethics**

CIMCO has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. The CIMCO Code of Ethics describes the firm's fiduciary duties and responsibilities to clients, and details practices for reviewing the personal securities transactions of supervised persons with access to client information. The Code also requires compliance with applicable securities laws, addresses insider trading, and details possible disciplinary measures for violations. CIMCO will provide a complete copy of its Code of Ethics to any client or prospective client upon request to the Chief Compliance Officer.

### **Trading Conflicts of Interest**

Individuals associated with CIMCO are permitted to buy or sell securities for their personal accounts identical to or different than those recommended to clients, and at or about the same time trades are made for clients. However, no person is allowed to favor his or her own interest over that of a client or make personal investment decisions based on the investment decisions of advisory clients. Individuals associated with the firm are not permitted to buy or sell client account investments in which the firm or any related person has a material financial interest.

In order to address potential conflicts of interest, CIMCO retains records of employee personal securities activities.

## **Item 12 – Brokerage Practices**

CIMCO does not maintain custody of client assets. Instead, we require all client assets be maintained in an account at a non affiliated “qualified custodian”, generally a broker dealer or bank, or they may be held directly at the mutual fund company(s). CIMCO is not affiliated with a brokerage firm, and no brokerage firm supervises CIMCO, its associated persons, or its activities. For accounts managed by third party managers, CIMCO does not select or recommend broker dealers to clients. All brokers are selected by the respective third party manager. While we may recommend certain brokers or custodians for accounts we manage, you will ultimately decide whether to do so and will open your account directly with them. Non-recommended brokers and custodians will only be considered in limited instances, and on a case by case basis. Clients should note however that the firm may not be able to achieve similar execution performance when using non recommended brokers or custodians, which could result in increased costs.

When recommending brokers or custodians for its clients, CIMCO considers many different factors including quality of service, services offered, execution quality, transaction costs, reputation of the firm, financial resources, jurisdiction registration status, and stability, among others. In determining the reasonableness of a broker's compensation, we consider the overall cost to you relative to the benefits you receive, both directly and indirectly, from the broker.

### **Your Brokerage and Custody Costs**

Our clients receive various services directly from our custodian. For our clients' accounts that our custodian maintains, the custodian generally does not charge separately for custody services but instead is compensated by charging commissions or other fees on trades that it executes or trades that are executed by other brokers to and from the custodial accounts. CIMCO's relationship to the custodian and its relationship to the client are entirely independent of trade commission assessed by the custodian in client accounts.

Since our custodians charge you a fee for each trade that we have executed by a different broker-dealer, we have the custodian execute most trades for your account in order to minimize your trading costs.

### **Products and Services Available to Us from Brokers/Custodians**

Our custodians provide us and our clients with access to its institutional brokerage services like trading, custody, reporting, and related services, many of which are not typically available to retail customers. Our custodians also make available various support services, some of which may help us manage or administer our clients' accounts, while others may help us manage and grow our business.

Our custodians' institutional brokerage services which benefit you directly include access to a broad range of investment products, execution of securities transactions, and asset custody. The investment products available through our custodian include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

Our custodian also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both the custodian's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at the custodian. In addition to investment research, the custodian also makes available software and other technology that provide access to client account data, facilitates trade execution for multiple client accounts, provides pricing and other market data, facilitates payment of

our fees from our clients' accounts, and assists with back-office functions, recordkeeping, and client reporting.

Our custodian also offers other services intended to help us manage and further develop our business. These services include educational conferences and events, consulting on technology, compliance, legal, and business needs, publications and conferences on practice management and business succession, and access to employee benefits providers, human capital consultants, and insurance providers. We do not however receive client referrals from custodians or brokers which we may use or recommend.

The availability of these services from our custodian benefits us because we do not have to produce or purchase them. Of course, this may give us an incentive to recommend that you maintain your account with our custodian based on our interests rather than yours, which is a potential conflict of interest. We believe, however, that our selection of our custodians is in the best interests of our clients, and is primarily supported by the scope, quality, and price of our custodians' services and not those services that benefit only us.

### **Aggregation of Transactions**

CIMCO or outside managers may, from time to time, aggregate client orders into blocks in order to facilitate more efficient account management and execution. When aggregating orders, CIMCO requires that an average price is given to all participants in the block, or that other measures are taken in order to treat all accounts fairly.

## **Item 13 – Review of Accounts**

### **Reviews of Accounts**

Investment management accounts are managed on an ongoing basis by CIMCO or the respective third party manager. In addition to ongoing supervision by third party managers where applicable, third party managed accounts are also generally reviewed on a quarterly basis by CIMCO's investment adviser representatives and or Chief Compliance Officer. The reviews by managers generally include evaluating the employed strategy, monitoring the portfolio, and addressing the need to rebalance. Any review made by CIMCO on third party managed accounts is more general in nature. CIMCO will periodically, and at least annually, review clients' investment policy and risk profile.

Additional account reviews may be triggered by a specific client request, by a change in client goals or objectives, by an imbalance in a portfolio asset allocation, or by market or economic conditions.

All ongoing clients are advised that it remains their responsibility to advise CIMCO of any changes in their investment objectives and/or financial situation.

Financial planning client accounts are not subject to ongoing reviews.

### **Regular Reports Provided to Clients**

Investment management clients are provided with account statements from their custodian on at least a quarterly basis which list account holdings and transactions for the period. Additionally, CIMCO may provide various other custom written reports to clients on a case by case basis which could include market information, investment performance, etc.

### **Item 14 - Client Referrals and Other Compensation**

CIMCO does not compensate any outside parties for client referrals.

CIMCO may however receive compensation from third party investment managers in the form of referral fees. The receipt of these fees of course may give us an incentive to make recommendations based on our interests rather than yours, which is a potential conflict of interest. If a client is introduced to a third-party investment adviser by us acting as a solicitor we shall disclose the nature of the solicitor relationship, and shall provide each prospective client with a copy of our written disclosure statement and a copy of a written solicitor's disclosure statement disclosing the terms and conditions of the arrangement between us (the solicitor) and the third party investment manager.

### **Item 15 - Custody**

As mentioned above, CIMCO does not hold client assets but instead require that they be held by a third party "qualified custodian." We may however have limited control in some instances to trade on your behalf, to deduct our advisory fees from your account with your authorization, or to request disbursements you or your designated payee (although various types of written authorizations are required by the applicable custodian depending on the type of disbursements). In instances where we deduct our fee directly from your account through the qualified custodian holding your funds and securities, we are required to meet the following requirements in some jurisdictions:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian.
- We send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, and the specific manner in which the fee was calculated.
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts dispersed from your account including the amount of the advisory fee paid directly to our firm.

CIMCO is not affiliated with a custodian, and no custodian supervises CIMCO, its associated persons, or its activities.

You will receive account statements directly from your custodian at least quarterly, which will be sent to the email or postal mailing address you provided. We urge you to carefully review these custodial statements when you receive them and to compare them to reports you receive from us or our third party manager.

#### **Item 16 - Investment Discretion**

CIMCO may accept discretionary authority to manage securities accounts on behalf of clients or may require that each client investment transaction be authorized by the client. When making recommendations, CIMCO observes the written investment policies, limitations and restrictions of the clients for which it advises.

Like CIMCO, CIMCO's third party investment managers may also accept discretionary authority to manage accounts.

When granted authority to manage accounts, CIMCO's or its third party managers customarily have the authority to determine which securities and the amounts that are bought or sold. Any discretionary authority accepted by CIMCO or its third party managers however is subject to the client's risk profile and investment objectives, and may be limited by any other limitations provided by the client in writing.

Neither CIMCO nor its third party managers will exercise any discretionary authority until it has been given authority to do so in writing. Such authority is granted in the written agreement between CIMCO, and or its third party managers and the client.

### **Item 17 – Voting Client Securities**

CIMCO does not vote proxies on behalf of clients. To assist the client in making informed decisions, we may provide advice and answer questions related to a proxies and other solicitations which a client may receive from their custodian or transfer agent, but the ultimate decision on how to vote a proxy is left to the client.

### **Item 18 – Financial Information**

Registered investment advisers are required in some cases to provide certain financial information and or disclosures about their financial condition. For example, if the firm requires prepayment of fees of \$500 or more for six months in advance, has custody of client funds, or has a condition that is reasonably likely to impair its ability to meets it contractual commitments to its clients, it must provide financial information and make disclosures.

CIMCO has not been subject to bankruptcy and has had no financial or operating conditions which trigger such additional reporting requirements.