January 21, 2026 Shoker Investment Counsel, Inc. (dba Shoker Investments) is registered with the SEC as an investment advisor. We provide advisory services, not brokerage accounts and services.

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. Investment advisory and brokerage services and fees differ between each other and among themselves. It is important for investors to understand the differences between these services and fees. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. There are some suggested questions and examples in blue boxes throughout this document.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. Principle services include: **Discretionary-account management**, where we have the limited authority to (1) view your accounts, (2) place trades in your accounts on your behalf, and (3) deduct our fee from your accounts, **financial planning**, and **advisory-only account supervision**, where we offer opinions on accounts not actively and directly managed. At a minimum we review accounts quarterly.

We do not offer different classes of service. Our account minimum is $2 million of investable assets. We sometimes waive this account minimum for the parents or children of existing clients, or other special circumstances at our discretion. We are available to assist you in many aspects of finance, such as financial planning, at no added cost, please contact us for more information. You always retain final decision-making authority and may place whatever restrictions on our investment decisions that you wish. For more information, see Items 4 and 13 of our ADV Part 2A Brochure via on IAPD on Investor.gov or on our website at https://shoker.com/adv-privacy-policy/.

1. Given my financial situation, should I choose an investment advisory service? Why or why not?
2. How will you choose investments to recommend to me?
3. What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

What fees will I pay?

Investment advisory fees are assessed quarterly in arrears. You may elect to either have fees deducted from your account(s), or to pay by check. Fees are charged as a function of the amount of your assets that we are managing or advising on. The fee schedule is similar conceptually to income-tax brackets. The management fee on the first $1 million in investable assets is 1%. The management fee for the next $1 million is 0.85%. The management fee on the next 1 million is 0.75%, the management fee on the next two million is .65% and the management fee is 0.5% on assets in excess of $5 million. For more information, see Item 5 in our ADV Part 2A on IAPD on Investor.gov or on our website at https://shoker.com/adv-privacy-policy/. : A client with $3 million in investable assets would pay 1% on $1 million ($10,000), 0.85% on $1 million ($8,500), and 0.75% on $1 million ($7,500) for a total of $26,500 per year. Under certain circumstances fees are negotiable. Because the fee is a function of the total assets under management, which expand and contract with market fluctuations, the exact fee that will be due for a given quarter cannot be known until the conclusion of that quarter. In some cases, additional fees may be paid to third parties as is necessary for us to service client needs or directions. All possible known related client-paid fees, excluding taxes, are listed below:

Amount	Description	Assessed by:	Frequency	Our position vis-a-vis the fee
$25 for non-digital wire requests	Wire transfer fee	Schwab	As needed / uncommon	Our firm does not receive any known direct or indirect benefit from the assignment of this fee,
$8.50 per instance	Overnight check fee	Schwab	As needed / uncommon	

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$25 per broker-assisted trade	Trade commissions & fees	Schwab	As needed / uncommon	and we will work on your behalf to avoid paying it if possible.
Up to $74.95 per buy on select mutual funds	Mutual Fund trading fee	Schwab	As Needed	Our firm does not receive any known direct or indirect benefit from the assignment of this fee, but sometimes it can't or shouldn't be avoided.
$25, plus $0.65 per contract fee	Options Trading fee	Schwab	As needed / uncommon	Our firm does not receive any known direct or indirect benefit from the assignment of this fee, but sometimes it can't or shouldn't be avoided.
Variable interest rate	Margin Loan Interest	Schwab	Monthly	
Variable; ~0.08% of invested asset	Fees charged by 3rd party investment fund companies	Various; Proshares, iShares, etc	Monthly or quarterly for *some* clients.	Our firm does not receive any known direct or indirect benefit from the assignment of this fee, and we will work on your behalf to minimize or eliminate these fees.
=<1% of investable assets	Shoker Investments fee	Shoker Investments	Quarterly	This is our sole means of payment and compensation. We have an incentive to increase the assets in your account.

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?

Because our fees are charged as a percentage of your assets that we manage, we have an incentive to increase the assets in your account. **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 must 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. One example of conflict of interest stems from our participation in Charles Schwab's Advisor Referral Program. One of our firm's responsibilities is to select and work with a 3rd party custodian and broker, which is the firm that holds our clients' money and executes the trades that we initiate. Brokers differ in fees, available services, and quality of services. Being part of Schwab's Referral program may give us a bias towards Schwab when we periodically reevaluate custodians and confirm that our recommendation continues to be in the best interests of our clients.

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 compensated primarily through salary and benefits; however, the principle of the firm is paid on the firms' profits. This may incentivize them to encourage you to add more money to your managed account.

Do you or your financial professionals have legal or disciplinary history? No. You may conduct a free and simple search to research us at investor.gov/crs.

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?

Your primary contact will be Randall Shoker. In the future you contact may be with another investment advisor representative. For additional information, contact us at (513) 524-1776, or info@shoker.com.

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