James T. Borello & Co.

Form CRS: Customer Relationship Summary

Effective November 2, 2026

James T. Borello & Co. is registered with the Securities and Exchange Commission (SEC) as a registered investment adviser and a broker-dealer. We are also a member of FINRA and SIPC. Our firm has been offering financial planning and investment advisory services since 1992 and brokerage services since 1991.

Investment advisory and brokerage services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at https://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?

We offer both investment advisory and brokerage services, and make recommendations, to retail investors. All recommendations regarding your advisory account will be made in an advisory capacity and all recommendations regarding your brokerage account will be made in a broker-dealer capacity. When we make a recommendation to you, we will expressly tell you orally which account we are discussing.

Here is a summary of how we serve you as an investment adviser:

- **Services:** We provide financial planning and investment advisory services to retail investors. We gather information from you about your current financial status, investment objectives, future goals and attitudes towards risk, in order to tailor our financial planning and investment advisory services to your needs.
- **Account Monitoring:** As part of our standard advisory services, we monitor your advisory accounts at least annually and review them against your investment objectives, risk tolerance, financial circumstances, and investment restrictions.
- **Investment Authority:** We generally manage your advisory account on a discretionary basis: once you authorize us, we may buy and sell investments without asking you in advance, subject to your Client Profile and Investment Policy Statement and any reasonable written restrictions you provide.
- **Investment Offerings:** Our advice is not limited to a particular type of security. We generally recommend stocks, fixed income securities, mutual funds, and exchange-traded funds, and may allocate part of your account to separately managed accounts or third-party investment programs available through your custodian.
- **Account Minimums and Requirements:** We do not have any requirements for retail investors to open or maintain an account or establish a relationship, such as minimum account size or investment amount.

Here is a summary of how we serve you as a broker-dealer:

- **Brokerage Services:** In our broker-dealer capacity we recommend variable annuities and other variable insurance products available through our selling arrangements, and may recommend account types such as retirement accounts. You make the final decision on any purchase; we do not have discretionary authority over brokerage investments.

- **Insurance Services:** Certain financial professionals are also licensed insurance agents and may separately recommend fixed annuities, indexed annuities, and other insurance products. These are offered in an insurance capacity and are not securities.
- We also process requests you make that are not based on our recommendations.
- We are an "application-way" broker-dealer: we forward your application and funds to the product issuer, which holds your investment directly. We do not hold customer accounts or funds.
- In our brokerage capacity, we do not make recommendations about mutual fund or 529 plan holdings previously sold through us; we will help you sell them or direct you to the product company to contribute or exchange. 529 plan assets you place under our advisory management are managed as advisory assets.
- Unless we separately agree in writing, we do not monitor your account or your investments.
- We do not offer new purchases of stocks, bonds, or mutual funds through our brokerage business, proprietary products, or access to initial public offerings.
- We do not impose a minimum investment amount; however, minimum investment amounts may be imposed by the insurance company issuer.

Before and after you become a customer, we will disclose other material information about our services, fees, conflicts, investment philosophy, and our relationship; those disclosures will be made orally or in various documents, such as our Advisory Agreement, Client Profile and Investment Policy Statement, and documents that describe the specific characteristics and risks of different products (like prospectuses). Some information will be provided by third parties, such as mutual fund companies, insurance companies, and brokerage account custodians. For additional information please call us at (847) 426-0200, review our Form ADV Part 2A disclosure at https://adviserinfo.sec.gov/firm/brochure/16860, or visit www.jamestborello.com.

Questions to Ask Your Financial Professional: Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

What fees will I pay?

The fees you pay depend on whether you choose advisory services, brokerage services, or both.

For investment advisory services, the following summarizes the principal fees and costs associated with engaging our firm as investment adviser.

- **Asset-Based Fees** - You pay an annual asset-based advisory fee as stated in your advisory agreement. The rate varies by agreement and may be tiered based on the assets under management. Fees are billed quarterly in arrears as described in your agreement. The more assets in your advisory account, the more you pay us, so we have an incentive to encourage you to increase those assets.
- **Other Fees and Costs** - You may also pay custodial fees, brokerage or transaction charges, and the internal fees and expenses of mutual funds, exchange-traded funds, and other products. If we allocate part of your account to a third-party manager or separately managed account program, its fee is in addition to ours. These fees and expenses reduce the value of your investment over time.

For detailed information on advisory fees and costs, refer to our Form ADV Part 2A brochure at https://adviserinfo.sec.gov/firm/brochure/16860 and refer to Item 5, parts A through E.

For brokerage services, the principal, and most common, fees that you will pay are transaction-based commissions and sales charges:

- If you purchase a variable annuity through us, the insurance company pays our firm a commission based on the amount invested and the product terms. Variable annuities also carry their own fees, such as

mortality and expense charges, administrative fees, investment-option expenses, rider charges, and surrender charges if you withdraw early, as described in the prospectus.

- If you purchase a fixed or indexed annuity or other insurance product through one of our licensed insurance professionals, the insurance company may pay our firm and/or your financial professional a commission. These products may also carry surrender charges and other fees described in the contract.
- For mutual fund and 529 plan investments previously sold through us, we may continue to receive ongoing "trail" compensation from the product sponsor for as long as you hold them. Different mutual fund share classes carry different sales charges and trails. Trails give us an incentive to keep you in those 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.

Your financial professional will provide you with specific costs when discussing advisory services or securities transactions, and you will see disclosures about commissions, sales charges, or other fees in documents such as trade confirmations and prospectuses. For additional information on fees and costs, please call us at (847) 426-0200.

Questions to 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?

What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer or 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.

- **Advisory Fees:** The more assets there are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account.
- **Retirement Account Recommendations:** If we recommend that you roll over or transfer retirement assets to an advisory account, brokerage product, or other investment product through us, we have a conflict of interest because we may receive advisory fees, commissions, trails, insurance compensation, or other compensation as a result of the recommendation. You are not required to roll over or transfer retirement assets to us. You should consider available alternatives, fees and expenses, services, investment options, and tax considerations before making a decision.
- **Brokerage Commissions and Trails:** Our financial professionals are dually licensed as Registered Representatives (RRs) and Investment Adviser Representatives (IARs). When an RR sells you a security, our firm receives a commission or trail, separate from and in addition to our advisory fees, and the RR is compensated from our firm's income. The more you invest, the more we are paid, and products that pay higher trails pay us more, so we have an incentive to recommend them. You always decide whether to purchase. We tell you the commission before you buy.
- **Custodian Benefits and Cash:** Our recommended custodian provides us services and support at no or reduced cost, which gives us an incentive to recommend it, and we may recommend investment programs managed by the custodian's affiliate. Cash and cash equivalents in your advisory account are included in the assets on which we calculate our fee, so we have an incentive to hold assets, including cash, in your advisory account.

- **Third-Party Payments and Tax Services:** Some financial professionals are also licensed insurance agents. When you buy an insurance product, our firm and/or your financial professional may receive a commission from the insurance company, which gives us an incentive to recommend insurance products, including those that pay us more. For products requiring both securities and insurance licenses, you may be limited to carriers that have a selling agreement with us. Some financial professionals are Enrolled Agents who provide tax preparation services; we do not solicit you for them, and our firm is paid if you engage us. Insurance commissions and tax preparation fees are disclosed in advance.

For additional information, and to help you understand what conflicts exist, refer to our brochure at https://adviserinfo.sec.gov/firm/brochure/16860 and refer to Items 5, 10, 11, 12 and 14. Also, when you do brokerage business with us, we will provide you with a complete disclosure of fees and costs and any related conflicts of interest.

Questions to 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?

Your financial professional's compensation depends on whether they act as an Investment Adviser Representative (IAR), Registered Representative (RR), or licensed insurance agent:

Advisory Services: IARs may receive a salary, bonus, and/or a percentage of the advisory fees our firm receives, which creates an incentive to increase or retain the assets in your advisory account.

Brokerage Services: RRs may receive a percentage of the commissions and trails our firm receives, which creates an incentive to recommend transactions and products that pay compensation, including those that pay more.

Insurance Services: Licensed insurance agents may receive a share of insurance commissions, which creates the same incentive for insurance products.

Tax Preparation Services: Financial professionals may share in tax preparation fees if you use those services, which creates an incentive to offer them.

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

No. Visit https://www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Questions to Ask Your Financial Professional: As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

For additional information about our services, or for a current copy of this CRS disclosure, please call us at (847) 426-0200 or visit us at www.jamestborello.com.

Questions to 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?