

## Bankoh Investment Services, Inc.

A non-banking subsidiary of Bank of Hawaii • Member FINRA/SIPC

# Form CRS Customer Relationship Summary June 30, 2020

<p><b>Introduction</b></p>	<p>Bankoh Investment Services, Inc. (BISI) is registered with the Securities and Exchange Commission (SEC) as both a broker-dealer and an investment adviser and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="https://investor.gov/CRS">Investor.gov/CRS</a>, which also provide educational materials about broker-dealers, investment advisers, and investing.</p>			
<p><b>What investment services and advice can you provide me?</b></p>	<p><b>We offer both brokerage and investment advisory services to retail investors.</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>Our <b>brokerage services</b> include buying and selling securities.</p> <ul style="list-style-type: none"> <li>• If you open a brokerage account, you will pay us a <b>transaction-based fee</b>, generally referred to as a commission, every time you buy or sell an investment.</li> <li>• You may select investments, or we may recommend investments for your account, but the ultimate investment decision for your investment strategy and the purchase or sale of investments will be yours.</li> <li>• We will deliver account statements to you each quarter in paper or electronically.</li> <li>• We offer a limited selection of investments. Other firms could offer a wider range of choices, some of which might have lower costs.</li> <li>• We do not offer account monitoring for brokerage customers.</li> <li>• We generally require a minimum relationship size of \$100,000, which can consist of BISI investment account balances or Bank of Hawaii (our parent company) deposit, investment, and loan amounts to open a brokerage account.</li> </ul> </td> <td style="width: 50%; vertical-align: top;"> <p>Our <b>advisory services</b> include wrap fee programs and financial planning.</p> <ul style="list-style-type: none"> <li>• If you open an advisory account, you will pay an ongoing <b>asset-based fee</b>.</li> <li>• We will offer you advice on a regular basis. We will discuss your investment goals with you and design a strategy to help you achieve them. We will contact you (by phone, e-mail, or letter) at least annually to discuss your portfolio.</li> <li>• Accounts are monitored on a regular and continuous basis as part of our standard advisory services.</li> <li>• We offer you advice on available investment models and you decide which model(s) to invest in (a "<b>non-discretionary account</b>").</li> <li>• Our investment advice will cover a limited selection of investment models from selected third-party asset managers. Other firms could provide advice on a wider range of choices, some of which might have lower costs.</li> <li>• We require a minimum balance of \$100,000 to open an advisory account.</li> <li>• Bankoh Advisors offers financial planning services for existing customers or qualified prospective customers with a minimum of \$100,000 in investable assets on a complimentary basis.</li> </ul> </td> </tr> </table>		<p>Our <b>brokerage services</b> include buying and selling securities.</p> <ul style="list-style-type: none"> <li>• If you open a brokerage account, you will pay us a <b>transaction-based fee</b>, generally referred to as a commission, every time you buy or sell an investment.</li> <li>• You may select investments, or we may recommend investments for your account, but the ultimate investment decision for your investment strategy and the purchase or sale of investments will be yours.</li> <li>• We will deliver account statements to you each quarter in paper or electronically.</li> <li>• We offer a limited selection of investments. Other firms could offer a wider range of choices, some of which might have lower costs.</li> <li>• We do not offer account monitoring for brokerage customers.</li> <li>• We generally require a minimum relationship size of \$100,000, which can consist of BISI investment account balances or Bank of Hawaii (our parent company) deposit, investment, and loan amounts to open a brokerage account.</li> </ul>	<p>Our <b>advisory services</b> include wrap fee programs and financial planning.</p> <ul style="list-style-type: none"> <li>• If you open an advisory account, you will pay an ongoing <b>asset-based fee</b>.</li> <li>• We will offer you advice on a regular basis. We will discuss your investment goals with you and design a strategy to help you achieve them. We will contact you (by phone, e-mail, or letter) at least annually to discuss your portfolio.</li> <li>• Accounts are monitored on a regular and continuous basis as part of our standard advisory services.</li> <li>• We offer you advice on available investment models and you decide which model(s) to invest in (a "<b>non-discretionary account</b>").</li> <li>• Our investment advice will cover a limited selection of investment models from selected third-party asset managers. Other firms could provide advice on a wider range of choices, some of which might have lower costs.</li> <li>• We require a minimum balance of \$100,000 to open an advisory account.</li> <li>• Bankoh Advisors offers financial planning services for existing customers or qualified prospective customers with a minimum of \$100,000 in investable assets on a complimentary basis.</li> </ul>
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<p><i>For additional information, please see Regulation Best Interest Disclosures, <a href="#">Form ADV Part 2A brochure</a> (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1) as applicable.</i></p>				
<p><b>Conversation Starters: Ask your financial professional:</b>  <i>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?</i></p>				

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	<p><i>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?</i></p>	
<p><b>What fees will I pay?</b></p>	<p style="text-align: center;"><b>Brokerage Services</b></p> <ul style="list-style-type: none"> <li>• <b>Transaction-based fees.</b> You will pay us a fee every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on the specific transaction and not the value of your account.</li> <li>• With stocks or exchange-traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a “<b>mark-up</b>” or “<b>mark down</b>”) or a commission. With mutual funds, this fee (typically called a “<b>load</b>”) is charged against the value of your investment.</li> <li>• Some investments (such as mutual funds and variable annuities) impose additional fees (e.g., 12b-1 or “trail” fees) that will reduce the value of your investment over time. In addition, with certain investments such as variable annuities, you may have to pay fees such as “<b>surrender charges</b>” to sell or withdraw funds from the investment ahead of its surrender period.</li> <li>• Our fees vary and, in some circumstances, are negotiable. The amount you pay will depend upon, for example, how much you buy or sell, the type of investment, and what type of account you have with us.</li> <li>• The more transactions in your account, the more fees we charge you. We, therefore, have an incentive to encourage you to engage in more transactions.</li> <li>• From a cost perspective, you may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time.</li> <li>• We charge you additional fees, such as custodian fees, account maintenance fees, and account inactivity fees.</li> </ul>	<p style="text-align: center;"><b>Investment Advisory Services</b></p> <ul style="list-style-type: none"> <li>• <b>Asset-based fees.</b> You will pay an on-going fee at the end of each quarter based upon the value of the assets in your account. The amount paid to our firm and your financial professional generally does not vary based upon the type of investments you select. The asset-based fee is deducted from your account and reduces its value.</li> <li>• All of the advisory accounts we offer are <b>wrap fee programs</b>, meaning the asset-based fee will include most transaction costs and custody services and, as a result, are typically higher than non-wrap advisory fees.</li> <li>• Some investments (i.e., mutual funds and exchange-traded funds) impose additional fees that will reduce the value of your investment over time.</li> <li>• Our fees vary and, in some circumstances, are negotiable. The amount you pay will depend primarily on the amount of assets in your account.</li> <li>• Although transaction fees are usually included in the wrap program fee, sometimes you will pay an additional transaction fee (for certain investments bought and sold outside the wrap fee program).</li> <li>• The more assets you have in the advisory account, excluding cash, the more you will pay us. We, therefore, have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly even if you do not buy or sell securities.</li> <li>• Paying for a wrap fee program could cost more than separately paying for advice and for transactions if there are infrequent trades in your account.</li> <li>• An asset-based fee may cost more than a transaction-based fee, but you may prefer an asset-based fee if you want continuing advice. You may prefer a wrap fee program if you prefer the certainty of a quarterly fee</li> </ul>

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		regardless of the number of transactions you have.
	<p><b>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.</b></p> <p>For additional information, please see Regulation Best Interest Disclosures, Form ADV, Part 2A brochure (specifically Items 5.A, B, C, and D) as applicable.</p>	
	<p><b>Conversation Starter: Ask your financial professional:</b>  <i>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?</i></p>	
<p><b>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?</b></p>	<p><b>When we provide you with a recommendation as your broker-dealer or act as your investment adviser</b>, 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.</p>	
	<p><b>Brokerage Services</b></p>	<p><b>Advisory Services</b></p>
	<ul style="list-style-type: none"> <li>• We are a wholly-owned subsidiary of the Bank of Hawaii and under common control with the Asset Management Group of Bank of Hawaii (AMG-BOH). From time to time and when appropriate for you, we will recommend that you purchase shares of Hawaiian Tax-Free Trust A (the Fund), a mutual fund. AMG-BOH is the sub-adviser to the Fund and earns an investment advisory fee based on the net assets of the Fund. This creates a conflict of interest since our affiliate will make money based on the investment recommendations we make to you.</li> <li>• When we recommend that you invest in money market fund sponsored by National Financial Services LLC (NFS), the custodian we recommend, NFS will pay us a distribution fee (12b-1 fee). We will also earn 12b-1 fees from certain other mutual funds. This creates a conflict of interest since we will make money as a result of these recommendations.</li> <li>• Certain investment product charges, transaction charges, and other administrative fees (e.g., postage for mailing trade confirmations) charged by NFS to us will be marked up (increased); this creates a conflict of interest because we earn money in an amount equal to the difference</li> </ul>	<ul style="list-style-type: none"> <li>• We are a wholly-owned subsidiary of the Bank of Hawaii and under common control with the Asset Management Group of Bank of Hawaii (AMG-BOH). From time to time and when appropriate for you, we will recommend that you invest in model portfolios that include the Hawaiian Tax-Free Trust A (the Fund), a mutual fund. AMG-BOH is the sub-adviser to the Fund and earns an investment advisory fee based upon the net assets of the Fund. This creates a conflict of interest since our affiliate will make money based upon the amount of the Fund held in the model portfolio we recommend to you.</li> <li>• Because we participate in the Institutional Platform of National Financial Services (NFS), the custodian we recommend, we gain access to certain software, related systems support, and other services that benefit us. These benefits create a conflict of interest to the extent it incentivizes us to recommend NFS as a custodian.</li> <li>• We retain the authority to compensate Bank of Hawaii employees for referring clients to us. This results in additional compensation to the personnel of our parent company, and therefore</li> </ul>

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	<p>between what NFS charges us and what we charge you.</p> <ul style="list-style-type: none"> <li>We retain the authority to compensate Bank of Hawaii employees for referring clients to us. This results in additional compensation to the personnel of our parent company, and therefore creates a conflict of interest with respect to such personnel when they recommend our services.</li> </ul>	<p>creates a conflict of interest with respect to such personnel when they recommend our services.</p>
	<p><b>Conversation Starter: Ask your financial professional:</b> <i>How might your conflicts of interest affect me, and how will you address them?</i></p>	
	<p><b>Additional Information:</b> For additional information, please see Regulation Best Interest Disclosures, Form ADV, Part 2A brochure and (list other applicable documents)</p>	
<p><b>How do your financial professionals make money?</b></p>	<p>Financial professionals earn compensation for the brokerage products they sell and investment advisory accounts they manage. Financial professionals receive a percentage of the transaction and asset-based fees charged. Financial professionals are eligible to earn a higher percentage of transaction and asset-based fees charged if they reach certain production levels or other targets. Compensation is based upon factors such as the product sold, the time and complexity required to meet a client's needs, and revenue the firm earns from the financial professional's advisory services or transaction recommendations. In addition, certain financial professionals are also licensed insurance agents and will earn a customary commission if you purchase an insurance product through such individual.</p>	
<p><b>Do you or your financial professionals have legal or disciplinary history?</b></p>	<p>Yes, we have legal or disciplinary events to disclose. Visit <a href="http://Investor.gov">Investor.gov</a> for a free and simple search tool to research our firm and our financial professionals.</p>	
	<p><b>Conversation Starter: Ask your financial professional:</b> <i>Do you have any disciplinary history? For what type of conduct?</i></p>	
<p><b>Additional Information</b></p>	<p>For additional information about our brokers and services, visit <a href="http://Investor.gov">Investor.gov</a> or BrokerCheck (<a href="http://BrokerCheck.Finra.org">BrokerCheck.Finra.org</a>), our website (<a href="https://www.boh.com/personal/investments">https://www.boh.com/personal/investments</a>), and your account agreement. For additional information on advisory services, see our Form ADV brochure on IAPD, on Investor.gov, or on our website (<a href="https://www.boh.com/personal/investments/FormADV">https://www.boh.com/personal/investments/FormADV</a>) and any brochure supplement your financial professional provides.</p> <p>To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. To report a problem to FINRA, (240) 386-4357. If you have a problem with your investments, account or financial professional, contact us in writing at 130 Merchant St CC#475, Honolulu, HI 96813 or email us at DL0475BOHInvestingTrustInquiries@boh.com. You may also call our main office line at (808) 694-8500.</p>	
	<p><b>Conversation Starter: Ask your financial professional:</b> <i>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?</i></p>	