

Greenwich Investment Management, Inc.
Customer Relationship Summary (“Form CRS”)
June 2020

Item 1. Introduction

Greenwich Investment Management, Inc. (“GIM”) is an investment adviser registered with the U.S. Securities and Exchange Commission (SEC). Investment advisory and brokerage services and fees differ; therefore, it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing. Please note that the SEC directed all Registered Investment Advisors (RIA) to offer this CRS to current and prospective clients (customers). The language and vocabulary used by the SEC does not reflect the culture of GIM. Prospective clients should thoroughly read GIM ADV Filings Part 1 and 2, available at <https://adviserinfo.sec.gov/firm/summary/127161>.

Item 2. Relationships and Services

“What investment services and advice can you provide me?”

Description of Services and Monitoring

GIM advises individuals (natural persons) and institutions. GIM charges a fee for services. The absolute amount of the fee depends on the absolute amount under management. Please refer to our ADV. GIM is not a broker-dealer.

Each client has a Statement of Investment Objectives (SIO). The SIO explains in detail the nature of GIM’s services. GIM invites you to request a sample SIO. We meet with clients periodically to review their SIO and to discuss personal circumstances.

Investment Authority

Every client has an investment advisory agreement (IAA) signed by client and GIM. The agreement defines GIM’s investment authority. Prospective clients are invited to request a sample IAA.

Investment Offerings

GIM specializes in the analysis of cash income producing investments particularly Private Activity Bonds (PAB). GIM describes such bonds in our ADV Section 4 and in our SIO. We are prepared to discuss PAB’s with prospective clients. Some of our sub-advisory relationships have a minimum portfolio size, which is described in the Form ADV. GIM may accept any size portfolios.

Additional Information

For additional Information, please see our Form ADV Part 2A (with special emphasis on Items 4, 7, and 16 of Part 2A). [GIM Part 2A](#), available at <https://adviserinfo.sec.gov/firm/summary/127161>.

Conversation Starters

- 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 Standard of Conduct

“What fees will I pay?”

GIM has a descending scale of fees that goes to the original dollar invested. If portfolio value increases, GIM’s fee increases but at a descending rate. Prospective clients should ask for a copy of the fee schedule.

Other Fees and Costs: Some investments, such as mutual funds, impose additional fees that will reduce the value of your investments over time. Those fees may include mutual fund expenses and surrender charges. You may also pay other fees to the custodian of your assets. These include, but may not be limited to, ticket charges on transactions, fees for wire transfers, stop payments, IRA maintenance, duplicate check or statement copies, overnight deliveries, returned checks, and asset transfers.

Additional Information: You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More detailed information about our fees and costs are included in our Form ADV Part 2A (Items 5.A., B., C., and D.) [GIM Part 2A](#), available at <https://adviserinfo.sec.gov/firm/summary/127161>

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Conversation Starters

- 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 acting as my investment adviser?”

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.

Because GIM’s fees are based on total absolute market value of assets managed, it could create a conflict of interest where GIM may have an incentive to encourage the use of margin to create a higher market value. In addition, GIM or its personnel may receive benefits through participation in TD Ameritrade’s AdvisorDirect program which could create a potential conflict of interest and may indirectly influence GIM’s choice of TD Ameritrade for custody and brokerage services. GIM may also have an incentive to recommend to clients that the assets under management by GIM be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. GIM has a firm-wide compliance program, which includes the periodic review of client accounts for adherence to client investment objectives and risk tolerances. GIM is also a member of the Investment Advisor Association (IAA) and adheres to the IAA’s Standard of Conduct.

GIM does not provide legal advice and all investments have various risks associated with them. Accordingly, all investors should consult their legal and financial advisors about the advisability of hiring GIM to manage their financial assets. GIM is not a custodian of client assets. GIM recommends custodians based on cost and quality of service. GIM typically does not use custodian research or investment management tools. Please see the [GIM Part2A](#), available at <https://adviserinfo.sec.gov/firm/summary/127161>, for more information on our actual or potential conflicts of interest.

“How else does your firm make money and what conflicts of interest do you have?”

We only generate revenues from our asset management services as described above.

Conversation Starter

- How might your conflicts of interest affect me, and how will you address them?

“How do your financial professionals make money?”

All GIM associates are financial professionals. We receive salary and bonus based on the profitability of the firm. We do not charge nor do we receive commission for portfolio activity.

Item 4. Disciplinary History

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

No – Neither the Firm nor any of our financial professionals have a disciplinary history. We invite you to visit Investor.gov/CRS for a free and simple search tool to research our Firm and financial professionals. investor.gov/CRS

Conversation Starters

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

Item 5. Additional Information

We encourage you to seek out additional information about our investment advisory services in our Form ADV Brochure on Investor.gov or adviserinfo.sec.gov. Alternatively, you can call GIM at (203) 930-7200 to speak with us directly.

Conversation Starters

- 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?