

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

REPEX INVESTMENT MANAGEMENT CO., INC.
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This brochure provides information about the qualification and business practices of Repex Investment Management Co., Inc.. If you have any questions about the contents of this brochure, please contact us at 201-767-1050 or at our e-mail address: repexinvestments@cs.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by the State Securities Authority. Additional information about Repex Investment Management Co., Inc., is also available on the SEC website at www.adviserinfo.sec.gov. Being a "registered investment adviser" does not imply a certain level of skill or training.

03/15/2025

Item 2 Material Changes

MATERIAL CHANGES

None

Item 3 Table of Contents

Table of Contents

| Item Number | | Page |
|-------------|---|------|
| 1 | Cover Page | 1 |
| 2 | Material Changes | 2 |
| 3 | Table of Contents | 3 |
| 4 | Advisory Business, Description of Services and Ownership | 4 |
| 5 | Fees and Compensation, Conflicts of Interest | 5 |
| 6 | Performance-Based Fees | 6 |
| 7 | Types of Clients | 7 |
| 8 | Methods of Analysis, Investment Strategies and Risk of Loss | 8 |
| 9 | Disciplinary Information | 9 |
| 10 | Other Financial Industry Activities and Affiliations | 10 |
| 11 | Code of Ethics, Participation or Interest in Client Transactions | 11 |
| 12 | Brokerage Practices | 12 |
| 13 | Review of Accounts | 13 |
| 14 | Client Referrals and Other Compensation | 14 |
| 15 | Custody of Client Funds | 15 |
| 16 | Investment Discretion | 16 |
| 17 | Voting Client Securities | 17 |
| 18 | Financial Information | 18 |
| 19 | Requirements for State-Registered Advisers | 19 |

THE ADVISORY BUSINESS

Repex Investment Management Co., Inc. (Repex) was founded by Erich Sokolower and was registered as an investment adviser with the New Jersey Bureau of Securities, effective July 11, 1980.

Present ownership resides with David Sokolower (son of Erich Sokolower) who joined the firm in 1989 as assistant portfolio manager. Since 2002 he is its President and chief portfolio manager.

Repex offers investment advisory services to a broad segment of investors which include high net worth individuals and others. There is no minimum amount of assets required for management. The firm's services consist of managing clients money on a discretionary basis and can be equity, fixed income, or a mixture of both, which is determined when meeting with the client. Management of assets include stocks, bonds, U.S. Treasuries, CDs, ETFs, preferred stocks, and money markets. The Managers reserve the right to use options. The firm does not generally use mutual funds, but reserves the right to do so. Clients may impose investment restrictions on investing to exclude certain products, investment classes, securities, industries, etc. The firm does not use margin. Repex investment managers, at their discretion, will at times raise cash in clients accounts, if in their judgement they believe a more defensive posture is advisable.

David or Erich Sokolower singly or jointly review all accounts, with responsibility for the accounts to conform to the financial objectives outlined with each client. Each account receives the personal supervision of both managers and is reviewed on a continuing basis, daily if market conditions so warrant.

David Sokolower and Erich Sokolower are the managers who supervise and manage clients' accounts. Douglas Sokolower manages his clients' accounts. The firm gives advice and manages the funds in the best interest of its clients. The managers meet with prospective clients to develop a financial program and to determine their goals and objectives. This is done based on suitability, investment objective, risk tolerance, age, financial circumstances, and general needs. Objectives may be saving and investing for retirement, college education for children, buying a house, growth of capital, or need to generate extra income to live on. The discussion is used to determine the investment of clients' funds and which types of securities to use. We also confer with existing accounts, to review their investment. Their financial goals may be or should be changing as retirement is approaching. Accordingly, Erich, David, and Douglas have discretion over the securities to be bought or sold and the amount to be invested in each type of security. Generally, diversification is sought as outlined to the client.

Having managed clients' assets over the years, we list among our clients those now retired who receive monthly checks or wires directed into their bank accounts. Over the years, we believe to have accumulated the varied experience that can be helpful to our diverse group of investors. As of yearend 2024, the firm had \$52.0 million under management on a discretionary basis.

Clients receive confirmations of each transaction, monthly and quarterly statements from the custodian and clearing firm, National Financial Services LLC, a division of Fidelity Investments, that holds all clients assets. However, clients are not obligated to use this custodian; clients may choose another custodian. Clients receive quarterly statements from Repex Investment Management, showing their assets under management at the end of the quarter with the quarterly fee due for that period.

Item 5 Fees and Compensation

ANNUAL FEE SCHEDULE

| | | | |
|------|-----------------|------|---------|
| 1% | of assets up to | \$1 | million |
| 3/4% | of assets up to | \$5 | million |
| 5/8% | of assets up to | \$10 | million |
| 1/2% | of assets up to | \$20 | million |

Negotiable Thereafter

Management fees are billed quarterly at the end of the quarterly period. Cash and money market are considered an asset class; therefore, they are included in the fee calculation, and at times, the fee on the cash and money market may exceed the cash and money market yield, which may not be the best interest rate in the market. Management Fees are not deducted, except at the request of the client. Clients incur brokerage commissions and related transaction costs from outside brokers. Repex Investment Management Co., Inc. or its Managers do not accept compensation for the sale or purchase of securities and other investment products.

Clients are advised that their Investment Managers have full discretion to place orders on behalf of their clients with such brokers as the Manager shall select. However, clients may instruct the Manager to use a broker/dealer of their choice. The Manager agrees to use reasonable efforts to obtain best price and execution for the client with respect to securities transactions placed for the account of the client by the Manager.

Clients are notified that Repex Investment Management Co., Inc. may effect securities transactions for all clients and in which client securities are sold or bought from a managed customer; transactions are done in which the investment manager or a related person has a financial interest; the investment manager may buy or sell securities for itself that it recommends to clients.

In any of the foregoing transactions, where applicable, executed prices will be market prices or better by obtaining quotes from market makers so that best available prices will be obtained for clients. Restrictions are imposed to avoid conflicts with client portfolios. No associated person is permitted to make any transactions ahead of a client. In all instances, the client receives the better price should similar transactions be effected for the account of a client and/or a related person on the same day.

PERFORMANCE-BASED FEES

The Investment Manager does not accept Performance-Based fees. Fees are as outlined on page 5

TYPES OF CLIENTS

Clients are primarily Individuals, Retirement Plans for individuals and Pension Plans for Corporations. No minimum assets are required to qualify as a managed account.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Our goal is to produce the best investment results possible for our clients, taking into account their tolerance for risk, balanced by their needs for growth of capital, capital preservation, current income or a combination of these objectives. Through an understanding of our clients' investment requirement and their ability to assume risk, we are able to devise a strategy which best suits their financial situation.

Common stock selections are based on the economic outlook in the United States and other countries with a global perspective. An attempt is made to then isolate those sectors likely to be its beneficiaries. We factor into our model fundamentals and technical analysis, historical earnings and earnings forecasts, book values and underlying assets, statistical and financial ratios, macro and micro interpretations of the economy domestically and the international stage. We review industry sectors for accelerating, stable or cyclical growth. We look at government policies, country resources and regulations. We attempt to bring this down to individual sectors and companies. Ultimately, stocks and other asset classes with desirable characteristics are incorporated into client portfolios. The overriding consideration is the client's suitability and requirement for growth, income or combination of both and their tolerance for risk.

Repex considers it prudent to maintain a flexible approach to investing because of ever-changing conditions in the United States and outside the U.S. We are mindful of the importance of diversification by asset classes. While common stocks and bonds will continue to play a significant role in our investment approach, we are mindful of other alternatives and will alert our clients to such opportunities.

Research is used extensively. Research ideas come from many and varied sources. Daily and financial newspapers; financial and trade magazines; subscription research services; brokerage house research; Dow Jones wire services; Corporate reports, 10-K and conference calls. Attending economic and research meetings; telephone contacts with investor relations managers and/or their corporate officers.

The Managers do not engage in active trading. Bonds are held to maturity unless called for redemption by the issuer. The Managers do not market or solicit through paid outside consultants. Over the years, Repex has put together a solid record of performance. Still, we caution that investing in securities involves risk of loss that clients should be prepared to bear.

Liability: Repex Investment Management Co., Inc. the Manager and its Managers shall incur no liability or other responsibility on account of damage or loss which may result from its acting in accordance with stated investment policy and objectives. Except as otherwise provided in the investment policy and objectives established by the client and undersigned in writing in the Investment Manager's Agreement, the Manager shall manage the investments and the respective assets under its control at its complete discretion and as though such assets constituted the entire fund.

Item 9

Disciplinary Information

DISCIPLINARY INFORMATION

Repex Investment Management Co., Inc., its Managers and Personnel have never been sanctioned or fined by any regulatory Agency. No customer has ever filed a written complaint.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Both David Sokolower and Erich Sokolower, President and Managing Director, respectively of Repex Investment Management Co., Inc., are registered as investment advisers. Repex Investment Management Co., Inc. (the Manager), does not accept compensation for the sale or purchase of securities and other investment products. Clients are not solicited for mutual funds or any other products for which the Manager receives additional compensation.

Clients are advised that their Managers have full discretion to place orders on behalf of their clients with such brokers as the manager shall select. However, clients may instruct the Manager to use a broker/dealer of their choice. The Manager agrees to use reasonable efforts to obtain best price and execution for the client with respect to securities transactions placed for the account of the client by the Manager.

Clients are notified that Repex Investment Management Co., Inc. may effect securities transactions for all clients and in which client securities are sold or bought from a managed customer; transactions are done in which the investment manager or a related person has a financial interest; the investment manager may buy or sell securities for itself that it also recommends to clients.

In any of the foregoing transactions, where applicable, executed prices will be market prices or better by obtaining quotes from market makers so that best available prices will be obtained for clients. Restrictions are imposed to avoid conflicts with client portfolios. No associated person is permitted to make any transactions ahead of a client. In all instances, the client receives the better price should similar transactions be effected for the account of a client and/or a related person on the same day.

Financial planning services are offered separately by professionals for estate and tax planning, insurance and related specialized services.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS
AND PERSONAL TRADING

Repex Investment Management Co., Inc., has always strived for the highest achievable ethical standards in the industry. We have never been sanctioned by any regulatory Agency. No customer has ever filed a complaint in more than 40 years in the business. We aim to maintain that record.

More specifically as covered elsewhere in the brochure, (please turn to page 5 and 10) 1. the customer comes first and receives the better price of the day if similar transactions are conducted by the Investment Manager for their own personal accounts. 2. Prices are checked with outside market makers to assure a fair price with fair commissions to the client. 3. If a client is recommended to an investment company, he would be introduced as an investment advisory account, which implies no sales charges, or a no-load fund, that carries no sales charge. For the Manager, no additional compensation. 4. The Manager has never been a general partner in any partnerships that solicited business from its own clients and does not expect to do so in the future. If they were, they would advise the client accordingly on a potential conflict of interest same as with any other existing investment products.

BROKERAGE PRACTICES

Client assets are held by the custodian bank, National Financial Services, LLC, a division of Fidelity Investments. However, clients are not obligated to use this custodian; clients may choose another custodian. Clients receive confirmations of each transaction and monthly and quarterly statements from the custodian. Clients receive quarterly statements from Repex Investment Management, showing their assets under management at the end of the quarter with the quarterly fee due for that period.

Research Services are used extensively as are subscriptions to financial magazines and financial newspapers. We see reports on a daily basis from brokerage firms and investment banks through our daily contacts in the industry.

Any and all of the above and other investment services such as proprietary research, technical analysis, trading and back office facilities, and record-keeping may be a consideration in awarding commissions to an outside broker/dealer, which may be provided to the Manager as add-on services that benefit the Manager and ultimately clients.

Outside broker services that provide these services may not always be in a client's interest as it may add to the cost of commissions which the client bears and is liable for. While clients pay commissions, we believe the benefits they derive from the broker's services outweigh the incremental cost.

The Manager has no specific obligation or arrangement in awarding commission business to any outside broker. The Manager pays for all its own services and is free in assigning commission brokerage services to any third party of his choosing, unless directed by clients otherwise.

Aggregating orders may not save clients on brokerage commissions, if they were to direct the business to an outside broker away from the Manager. In executing orders, the Manager endeavors to receive best price and execution regardless of the size of the transaction. However, whenever appropriate, orders are aggregated for best price and execution so that all clients participate equally on price in a specific purchase.

REVIEW OF ACCOUNTS

Each account is reviewed on a continuing basis, daily if conditions require. Erich or David Sokolower, the President and Managing Director, respectively review all accounts, with responsibility for the accounts to conform to the financial objectives outlined with each client.

Confirmations are sent from the custodian to clients for all transactions upon their execution.

Statements are sent from the custodian to clients, monthly and quarterly, with breakdown of asset classes, market value, profit and losses, cash positions and cash equivalents.

Clients receive quarterly statements from Repex Investment Management, showing their assets under management at the end of the quarter with the quarterly fee due for that period.

Item 14 *Client* Referrals and Other Compensation

CLIENT REFERRALS AND OTHER COMPENSATION

The firm has no arrangements with any outside third party for soliciting clients for the investment advisory business. All clients are generated from within the firm or through recommendations. The firm does not compensate directly or indirectly any third party for any introductions.

CUSTODY OF CLIENT FUNDS

The Manager does not have custody of client funds, securities or assets..

Client assets are held by the custodian bank, National Financial Services, LLC, a division of Fidelity Investments. However, clients are not obligated to use this custodian; clients may choose another custodian. Clients receive monthly and quarterly statements directly from the custodian, which clients should compare with that of Repex Investment Management, which are mailed quarterly.

INVESTMENT DISCRETION

Clients will sign an "Investment Manager's Agreement" that appoints the Manager and gives discretion and authority to manage client assets on behalf of the client. The Agreement further advises the client that all investment assets will be held at National Financial Services LLC, a division of Fidelity Investments. Termination of the Agreement may be entered into by either party upon thirty days written notice.

VOTING CLIENT SECURITIES

Clients receive proxies or other solicitations from companies whose securities are held in their account directly from the custodian. Clients will vote according to their particular interests. At times, clients may contact the Manager for clarification of certain aspects of company proposals and solicitations. However, the Manager will not vote on their behalf except on client instructions.

Item 18 Financial Information

FINANCIAL INFORMATION

The Manager does not require or accept prepayment of management fees. Clients are billed at the end of each calendar quarter.

REQUIREMENTS FOR STATE - REGISTERED ADVISERS

The following list the management persons of Repex Investment Management Co., Inc.:

David Michael Sokolower, dob:8/22/1967.

Education: New York University, New York: 1989 Bachelor of Science, Business & Finance.

Employment:

Repex Investment Management Co., Inc., President and Portfolio Manager 10/2002 to 12/2019; Vice President and Portfolio Manager 9/93 to 10/02, Research and Technical Analysis; 9/89 to 9/93 assistant portfolio manager to Erich Sokolower, portfolio manager; the company is a registered investment adviser.

Repex & Co., Inc., President, 5/1995 to 12/2018; Vice President, Research and Technical Analysis 5/89 to 5/95; the company was a broker/dealer, Finra/Sipc.

Erich Sokolower, dob:6/20/28

Education: Georgia Tech, Atlanta, GA.: 1948 Bachelor Chemical Engineering; Columbia University, New York City: 1971 Master Engineering

Employment:

Repex Investment Management Co., Inc., Managing Director and Portfolio Manager, 10/2002 to 12/2019; President and Founder, 7/80 to 10/02; the company is a registered investment adviser.

Repex & Co., Inc., Managing Director, 5/1995 to 12/2018; President and Founder, 9/81 to 5/95; the company was a broker/dealer, Finra/Sipc.

Oppenheimer & Co., Inc. 6/61 to 6/76: Served institutional clients with research and market strategies, stock selections, economic analysis; clients included banks, insurance companies, money managers in seven states including the States' Pension Plan Offices; members of the NYSE.

Herzfeld & Stern, 2/79 to 9/81: Vice President institutional and retail sales; members of the NYSE.

Repex, Inc., 6/76 to 2/79: President and founder, a medical supplies export firm.

David and Erich Sokolower are the money managers for the investment advisor with management functions. Neither is compensated on performance-based fees. Nor is any supervised person compensated with performance-based fees. No person at the Manager, including management persons, have any relationships or arrangements with any issuer of securities.