Item 1- Introduction

NFJ Investment Group, LLC (NFJ) is registered with the U.S. Securities and Exchange Commission ("SEC") as an investment adviser, and we provide investment advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2- Relationship and Services

What investment services and advice can you provide me?

NFJ offers investment advisory services to retail clients. In some cases, we provide investment advisory services to retail investors in a separate account. We provide our services in line with the selected strategy across a range of client types, including pooled vehicles and institutional accounts. Retail investors will need to meet certain minimum account sizes in order to receive investment advisory services in a separate account.

We also provide investment advisory services to retail investors in a wrap fee program. Generally, a wrap fee program client enters into an agreement with a third-party financial services firm that sponsors the program. The sponsor then furnishes a variety of services for a single "wrap" fee. For discretionary wrap fee programs, we implement securities transactions for each investor that are appropriate for the selected investment strategy (and, if applicable, in accordance with reasonable investment restrictions imposed by an investor). For non-discretionary wrap fee programs, we provide model portfolios to the program to be implemented at the sponsor's discretion. To the extent this Client Relationship Summary is delivered to wrap fee program clients with whom we have no direct advisory relationship, it is provided for informational purposes only. Wrap fee program client accounts are subject to minimum investment levels which vary by strategy (subject to exceptions at our discretion).

Our firm engages in no activities other than fee-based investment advisory, which is limited to investment advice with respect to equity securities. We furnish investment advice on either a discretionary basis, where the client authorizes us to make all investment decisions for the account, or on a non-discretionary basis, where we make recommendations to the client but all investment decisions are made by the client. Your account is managed in accordance with your investment management agreement which remains in place until you or we terminate the relationship, and we regularly monitor your account. See Form ADV Part 2A, Items 4 and 7 for more information.

Questions to Ask Us:

- **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?

• Separate Accounts: We generally calculate our fixed advisory fees as a percentage of assets under management. We maintain a schedule of standard fees but may also negotiate fees with individual clients. We also may individually negotiate performance fee arrangements with qualified clients in accordance with the Investment Advisers Act. For accounts where we receive a performance-based fee, we may have a financial incentive to pursue higher-risk investments under certain circumstances.

• Wrap Programs: We receive fees for providing advisory services under wrap fee program arrangements. The advisory fees are typically negotiated with, and paid by, the program sponsor. The advisory fees may vary but are generally between .33% and .50% of total assets under management in the respective wrap fee program account. Please refer to your wrap fee program sponsor's brochure for additional information regarding fees, services, expenses and other terms and conditions of the program.

In addition to the advisory fees described above, you may be subject to other fees and expenses in connection with our

advisory services, such as transaction and custody fees. Please keep in mind that the gross fees we receive from asset-based fees will be higher the greater the amount of your assets for which we are providing investment advisory services. Accordingly, we may have an incentive to encourage you 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. See Form ADV Part 2A, Item 5 for more information.

Questions to Ask Us:

- **Help me understand how these fees and costs will 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? How else does your firm make money and what conflicts of interest do you have?

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.

In addition to providing the services described above, we and our affiliates receive compensation for managing and offering proprietary mutual funds and other investment vehicles that may be available to retail investors. We may be subject to a variety of potential conflicts of interest, including potential conflicts related to fee schedules that may incentivize us to favor one vehicle or offering over another or related to the trading of portfolio securities (which may involve brokerage relationships that incentivize us to trade in ways that are less than optimal for our clients). For additional information, please see Items 10, 11, and 12 of our Form ADV Part 2A Brochure.

Questions to Ask Us:

- **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 eligible to earn a base salary and a variable compensation payment. This bonus structure and amount varies by position but is generally designed to reward individuals for superior relative investment performance (measured against a peer group and/or benchmark) and the revenue the firm receives based on the growth of assets under management.

Item 4- Disciplinary History

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

No, neither our firm nor our financial professionals have any legal or disciplinary history to disclose. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

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

Item 5- Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by clicking on the FIRM tab and then searching CRD #310902 If you would like additional, up-to-date information or a copy of this disclosure, please call us at 877-927-1179.

Questions to Ask Us:

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?