Form ADV, Part 3; Form CRS

RELATIONSHIP SUMMARY

Advisor Name:	**Aurora Investment Counsel, Inc.**
Date:	March 1, 2024
SEC Firm File Number:	801-60000
Date of Firm SEC Registration:	January, 2000

Item 1:	**Introduction**

Aurora Investment Counsel, Inc. is a Securities and Exchange Commission (SEC) Registered Investment Advisory firm. Brokerage and Investment Advisory services 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**, which provide educational materials about broker/dealers, investment advisors, and investing.

Item 2:	**Relationship and Services**

What investment services can you provide me?

Aurora's core business is in providing investment management and advisory services to retail investors, delivered via Separate Managed Accounts (SMA's). Through a process of inquiry, Aurora gains an understanding of our clients' financial goals and asks questions regarding Return Objectives, Risk Tolerances, Time Horizon of investment, Income/Growth needs, and Tax Considerations to assess a client's investment profile and needs. We will compile this input into an Investment Policy Statement, and will recommend an asset allocation and any other relevant terms to provide a mandate for future services.

In dealing with Individual Clients (as opposed to Institutional or Sub-Advisory Clients), Aurora will also build an understanding of further financial considerations, other than Investment Management. By inquiring about a client's broader considerations (such as retirement planning, insurance, goal setting, estate planning, taxes, etc.), we endeavor to offer Financial Planning service and counsel. Aurora is typically not delivering final offerings or products in this capacity, but is typically a facilitator for such concerns.

Investment Management service entails various administrative assistance such as opening new accounts with Custodian third party firms, transitioning and establishing the initial investment portfolios, on-going review of such portfolios, rebalancing, quarterly performance reporting, potentially debiting of relevant fees, trading and transaction processing, and answering client inquiries regarding portfolio status. SMA accounts typically are invested in diversified combinations of investments such as common stocks, preferred stocks, corporate bonds, government/municipal bonds, money market mutual funds, and other ETF or mutual funds, but do not include proprietary securities. We deliver a disciplined and systematic approach to our equity investment process, and utilize several information sources (Bloomberg, etc.) and technology tools (Advent, etc.) to develop and deliver our investment strategies. Financial Planning utilizes several different tools to deliver advice, including eMoney software.

Client accounts are typically managed on a Discretionary basis, where clients have authorized Aurora and a chosen Custodian/Brokerage firm to make limited purchase and sales transactions within a Client's account. Non-Discretionary management without such explicit Authority is sometimes provided given tax considerations or other reasons, but only in very limited circumstances, and Clients retain responsibility for such assets. All Investment Management services are clearly laid out in Investment Advisory Agreements, which describe our services and our Authority, any special considerations, as well as the Investment Management Fee Schedule which will apply. Generally, the opening minimum amount for beginning Aurora accounts is $250,000 or greater, although this can be subject to negotiation.

Investment Advisor Representatives (IAR's) of Aurora have years of relevant industry experience, and have passed various qualifications and exams, including Chartered Financial Analyst (CFA), Certified Financial Planner (CFP), and other various educational and regulatory exams. You should ask for a complete description of experience, certifications and exam history of your investment advisor(s). Also you can find further information at **https://adviserinfo.sec.gov and at Aurora Form ADV, Part 2.**

Ask your financial advisor:

* Given my financial situation, should I choose an investment advisory service? Why or Why Not?
* How will you choose the investments that are recommended for me?
* What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Item 3:	**Fees, Costs, Conflicts of Interest, and Standard of Conduct**

Aurora charges clients an annual investment management fee, billed quarterly in advance, based upon the level of Assets Under Management. So, the more Assets Under Management that pertain to a Client's Accounts, the more a Client will pay in fees, and Aurora will have an incentive to encourage the Client to increase the funds in such accounts. Third Party Custodians charge various fees in providing ancillary services ranging from brokerage trading costs, ticket charges, processing fees, wired funds fees, and optional overnight express mailing fees. Also, additional embedded costs may pertain to various investment vehicles including ETF and mutual fund

expenses (which are further disclosed in Prospectus documents), MLP tax form fees, trade away fees, etc. These costs are born by Clients, but are never remunerated to Aurora or its employees. You will pay fees and costs whether you make money or you lose money on your investments. Fees and costs will reduce any amount of money you make from your investments over time. Please make sure you understand what fees and costs you are paying. **For further information, please click on Form ADV, Part 2, Item 5&6.**

Ask your financial advisor:
Help me understand how these costs and fees 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 Advisor?
How else does your firm make money and what conflicts of interest might you have?

When Aurora acts as your Investment Advisor, we have to act in your best interest, and not put our interests ahead of yours. At the same time, the way we make money might create some conflicts of interests. You should understand and ask us about these conflicts because they could affect the investment service and recommendations we provide you. Here are some examples to help you understand what this means.

Since we charge fees based on the market value of Assets Under Management, a conflict could arise in our desire to manage assets that could otherwise be invested elsewhere that would not be subject to these Aurora Management Fees. Aurora and its personnel owe a duty of loyalty, fairness, and good faith toward our clients and have an obligation to adhere not only to the specific provisions of the Aurora Code of Ethics, but to standards associated with qualifying organizations (such as the CFP Board and CFA Institute), and other professional pledges. A copy of Aurora's Code of Ethics will be provided upon request at the contact information (see Item 5) below.

While the Aurora Code of Ethics does provide parameters to mitigate potential conflicts, the Code does not restrict Aurora employees from investing in similar securities recommended as part of our Investment Management service, or following similar Financial Planning guidelines. Potentially, pursuing the same investments as clients might present a conflict between Aurora employees and Clients, though several processes are set up with the intention of putting our Client's interests first in such instances.

Ask your financial advisor:
How might your Conflicts of Interest affect me, and how will you address them?
How do our financial professionals make money?

Aurora's Investment Management fees represent the revenues earned by Aurora. Employees are paid a regular salary based upon various criteria including seniority, client value added, experience, scope of work and other typical criteria. Aurora employees who are also equity holders in Aurora Investment Counsel, Inc. may also share in the profits of Aurora. Aurora employees are not compensated by other professional means. To the extent that these revenues are based upon Client Assets Under Management, there is a potential for similar Conflicts as stated above. **For additional information, you may also follow this link to Form ADV, Part 2, Section 5.**

Item 4:	**Disciplinary History**

Do you or Aurora financial professionals have a legal or disciplinary history?
No. Visit www.investor.gov/CRS for a free search tool to research financial and Advisory firm personnel.

Ask your financial advisor:
As a financial professional, do you have a disciplinary history? For what type of conduct?

Item 5:	**Additional Information**

If you have questions about the contents of this brochure, or wish to receive up to date information or request a free copy of this brochure**, please contact us at (770) 226-5323, by email at mike@aurora-invest.com** .

This brochure and links to Aurora's ADV Filing Parts 2 and 3 can be found at our company website: www.aurora-invest.com

Ask your financial advisor:
Who is my primary contact person? Is he/she a representative of a broker/dealer or investment advisor firm?
Who can I talk to if I have concerns about how this person is treating me?