

**Andbanc Brokerage, LLC**  
**Form CRS Customer Relationship Summary**

**January 01, 2025**

Andbanc Brokerage LLC ("Firm") is a registered broker/dealer with the Securities and Exchange Commission ("SEC"), Financial Regulatory Authority ("FINRA") and Securities Investor Protection Corporation ("SIPC"). The summary below highlights the nature of the brokerage relationship with our clients. The Firm is affiliated with Andbanc Advisory LLC, an investment adviser registered with the SEC. For more information on this affiliate or to obtain a copy of its advisory Form CRS, please contact our Chief Compliance Officer by e-mail at [compliance@andbancbrokerage.com](mailto:compliance@andbancbrokerage.com).

**Brokerage and investment advisory services and fees differ, and it is important for an investor to understand the difference. Free and simple tools to research firms and financial professionals are available at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.**

### **What investment services and advice can you provide me?**

The Firm offers products and services to non-retail and retail customers, including private banking customers. These services include the introduction and facilitation of brokerage (cash and margin) accounts to Pershing LLC, the Firm's clearing firm and a subsidiary of The Bank of New York Mellon, as well as the receipt, execution and processing of securities orders for such accounts, including stocks, bonds, mutual funds, exchange-traded funds or ETFs, options, structured products and other instruments.

We are not obligated to provide investment recommendations to you, or to update recommendations made previously, and not doing so will not be deemed as a recommendation to hold an investment. Unless we expressly agree to do so, we will not (and have no obligation to) monitor your account investments or cash positions on an ongoing basis. When we issue recommendations, we shall consider your risk tolerance, investment horizon and objectives at the point in time when we provided them to you. And such recommendations include proprietary products, which can be managed, custodied, administered, sponsored or advised by the Firm or any of its affiliates. We have an obligation to provide you with all of the material facts, including all of the costs of the recommendations so that you can provide informed consent. We have an obligation to make recommendations that the Firm believes are in your best interest.

The investor makes the ultimate decision regarding the purchase or sale of investments. The only investment authority accepted by the Firm is the limited discretion over time and price of market orders.

Brokerage accounts are not subject to a hard-minimum balance, but the Firm does not generally accept accounts under \$100,000 unless they are related to other accounts or relationships that exceed this balance.

***Please ask your financial professional:***

- Given my financial situation, should I choose a brokerage service? Why or why not?
- How will you choose investments to recommend me?
- What is your relevant experience, registrations, and qualifications? What do these qualifications mean?

### **What fees will I pay?**

The Firm maintains a customer account fee schedule that provide a list of the costs and commissions that you will pay. The fee schedule is provided with all new account opening agreements. The Firm also makes this document available upon request.

You will pay transaction-based fees and commissions when a product is purchased, sold, or surrendered. The foregoing includes markups and markdowns in securities buy and sell orders, with respect to which the Firm acts in a principal capacity. The more frequent the trading in your brokerage account, the higher the commissions and fees you will pay. Hence, a broker-dealer may have an incentive to encourage an investor to trade more often. We earn money from third parties or affiliates on certain products, so we have an incentive to encourage investment in those products. If you anticipate trading actively and requiring investment recommendations regularly, you should consider establishing an asset-based fee arrangement through our investment advisory affiliate. If you have a brokerage account, you will be subject to other account and security related fees such as custodian fees, account maintenance fees, bond redemptions, security conversions, or fees to process your transfer, wiring, and other instructions.

**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.**

***Please ask your financial professional:***

- Help me understand how these fees and costs might affect my investments.
- If I give you \$100,000 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 providing recommendations? How else does your firm make money and what conflicts of interest do you have?**

All recommendations for your brokerage account will be made in a broker-dealer capacity unless otherwise expressly stated at the time of the recommendation. ***When we provide you with a recommendation, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates conflicts with your interests.*** You should understand and ask us about these conflicts because they can affect the recommendations, we provide you. Here are some examples to help you understand what this means. When you buy or sell bonds over-the-counter and we act as principal, the Firm receives markups or markdowns, respectively. Similarly, when you buy or sell stocks, mutual funds, ETFs or options, the Firm receives commissions and sales fees. In the case of non-institutional classes of mutual funds, the Firm also receives 12b-1 or similar fees. In addition, if you trade in structured products, please know that such products are complex and have substantial spreads between the issuing price to you and the cost to the Firm. For proprietary products, the Firm or its affiliates receive additional fees that can create the incentive for us to recommend such products over others from our competitors. A conflict exists in that the more transactions in your account, the more money the Firm makes. The Firm also receives compensation for balances in money market and margin accounts.

***Please ask your financial professional:***

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

### **How do your financial professionals make money?**

Our securities representatives receive compensation in general by means of a base salary and commissions. The amount of commissions they receive is determined by a percentage over the gross or net revenues generated by the brokerage accounts attributable to them. These revenues, in turn, depend on the volume of trading activity of their clients and the type of products they invest in. For example, the higher the number of trades, the trading volume, and the recommendations, the more revenues and commissions they receive. This, of course, represents a conflict of interest. We manage this conflict by monitoring the accounts for cases of excessive trading and profitability.

Some of our securities representatives may also receive cash payments based on the time, complexity, and expertise required to help you with any of our services, as well as the growth in the size of their book of business and qualitative factors. The foregoing means that our financial professionals have an incentive to grow your account and the trading activity, especially in high margin products, and to not discount the fees or commissions as much as they would in the absence of these compensation arrangements.

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

Yes. Investors should visit [www.investor.gov/CRS](http://www.investor.gov/CRS) or <https://brokercheck.finra.org/> for a free and simple tool to research the disciplinary history of the Firm and its financial professionals.

***Please ask your financial professional:***

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

### **Where can I find additional information?**

For additional information about our investment advisory or brokerage services, or to request a copy of this Form CRS or the Form CRS of our investment advisory affiliate, please contact our Chief Compliance Officer by e-mail at [compliance@andbancbrokerage.com](mailto:compliance@andbancbrokerage.com).

***Please ask your financial professional:***

- Who is my primary contact person?
- Is he or she a representative of the investment adviser or broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?