



## Client Relationship Summary      Effective October, 25 2024

Buckman, Buckman & Reid, Inc. (BB&R) is a broker dealer registered with FINRA, U.S. Securities and Exchange Commission (SEC) and SIPC. Buckman Advisory Group LLC (BAG) is a Registered Investment Advisor (RIA) registered with the SEC. This disclosure summarizes the differences between our brokerage and investment advisory services and fees. It is important for you to understand these differences (and our conflicts), particularly when you are deciding to open and fund either a brokerage or advisory account. Free and simple tools are available for you to research firms at the SEC's investor education website, [www.investor.gov/CRS](http://www.investor.gov/CRS), which provides educational materials about broker-dealers, investment advisers, and investing. You can find additional information about our firm and our financial professionals on the Financial Industry Regulatory Authority's (FINRA) website located at [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

### Brokerage Services

Brokerage services include buying and selling securities (e.g., mutual funds, stocks, and bonds) at your direction. From time to time, or when you request, we also provide you with investment recommendations, research, financial tools, and investor education. Unless we're providing you with investment advice for a fee under an investment advisory agreement, investment recommendations made for you, including recommendations to open or transfer assets to a brokerage account, we will be acting in our capacity as a broker-dealer. When making such a recommendation to you, we do not have a fiduciary obligation to you but we must act in your best interests at the time we make the recommendation without placing our financial or other interests ahead of yours.

### Investment Advisory Services

Our investment advisory services include managing and allocating your assets among investments available on our advisory platforms, the managed portfolios available from third-party managers, and individualized financial planning services. When we provide you with investment advice for a fee under an investment advisory agreement, including advising you to open or transfer assets to an advisory account, we will be acting in our capacity as an investment adviser. As an investment adviser, we have certain fiduciary obligations to you.

### WHAT INVESTMENT SERVICES AND ADVICE CAN WE PROVIDE YOU?

Depending on your needs and investment objectives, Buckman, Buckman & Reid, Inc. Or Buckman Advisory Group LLC. may be better suited to assist you with your investment requirements.

### Investments

Both BB&R and BAG offer and recommend a wide range of investments including, but not limited to: mutual funds, stocks, bonds, exchange-traded funds (ETFs), options, fixed income securities, certificates of deposit (CDs), unit investment trusts (UITs), structured notes, variable annuities, and variable life insurance, as well as investments from unaffiliated third-parties. We do not limit our investments or recommendations to specific asset classes, or to those with third-party compensation arrangements, though we expect to receive compensation from third-parties in connection with most of the investments we offer, including, in particular, mutual funds, variable annuities, cash sweep and margin options. Neither BB&R nor BAG offers proprietary products.

### BB&R Monitoring and Investment Discretion

We do not exercise discretionary investment authority in your brokerage account (i.e., we will not make decisions to buy or sell your investments without your direction) or monitor your brokerage account investments for you. This means you are responsible for reviewing your account and investments to make sure your investment mix is appropriate for you and for deciding whether to follow our investment recommendations.

### BAG Monitoring and Investment Discretion

Depending on the program and services you select, we will provide you with investment recommendations and you will make the ultimate decision regarding your investments ("non-discretionary advice"); or we will make investment decisions for you without your input ("discretionary advice"). You may also hire a third-party manager to provide discretionary advice to you through our programs, or we can choose a third-party manager for you. The terms and limits of our discretionary authority are described in your advisory agreement with us. We periodically monitor your advisory account for you as part of our advisory services in accordance with the terms of your advisory agreement with us. Our financial planning services are limited to preparation of a financial plan based on the information that you provide, and do not include ongoing monitoring. The frequency and limitations of our account monitoring depend on the advisory program that you select.

### BB&R Account Minimums

BB&R does not require a minimum dollar amount to open a brokerage account or invest with us, but some of the investments you may purchase through us do have minimum investment requirements. For more information regarding minimum investment requirements, please refer to the prospectus or offering documents for your specific investment. More information about our brokerage services is included in our "Brokerage Disclosure Document", which is available at <https://www.buckmanbuckman.com/>.

### **BAG Account Minimums**

There is a minimum dollar amount required for you to open an advisory account. More information about our investment advisory services and current account minimums for advisory programs are described in our “Advisory Disclosure Documents” (Form ADV, Part 2A brochures) available at <https://www.buckmanadvisorygroup.com/> and at [www.investor.gov/CRS](http://www.investor.gov/CRS).

### **BAG Investment Advisory Services**

Our investment advisory services include managing and allocating client assets among investments available on our advisory platforms, managed portfolios from third-party managers, and financial planning services. When we provide you with investment advice for a fee under an investment advisory agreement, including advising you to open or transfer assets to an advisory account, we will be acting in our capacity as an investment adviser. As an investment adviser, we have certain fiduciary obligations to you.

### **BB&R Brokerage Services**

For brokerage services, the primary fees you pay are “transaction-based” fees. These fees are typically called “commissions,” “sales charges,” “loads,” “selling concessions,” “trails” or “postage and service fees.” These fees vary depending on the investment product you select, the capacity in which we act, and the size of your transaction, and can be charged up-front when you purchase or sell the investment, or on an ongoing basis for as long as you hold the investment (“trails”). If we purchase a security from you or sell a security to you from our own account (as “principal”), rather than acting as your agent to purchase or sell a security from a third party, we are paid by marking the price up or down and retain that difference, which is a benefit to us. Because we are compensated for these transactions, we have a conflict of interest to encourage you to invest in products that pay us greater compensation than those that pay us less, to trade more frequently and in greater volume, and trade with us as principal because we generally receive more revenue when you trade more frequently. In addition, we, and your financial professional, have an incentive to recommend that you open, or transfer assets to a brokerage account instead of an advisory account when you trade frequently or in such volume that we’d receive more revenue than if you invested through an advisory account.

### **Conversation Starters:**

- Given my financial situation, should I choose an investment advisory service or brokerage service? Why or why not?
- Should I choose both types of services? 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?
- If you are only registered with the broker-dealer and not a dual licensed Investment professional who will you refer me to?

### **WHAT FEES WILL YOU PAY?**

#### **BB&R Fees and Costs**

In addition to the foregoing fees, our clearing and custody partner, RBC Capital Markets, LLC may assess certain fees associated with your brokerage, such as account termination fees, account transfer or liquidation fees and credit (margin and credit may be shared with BB&R) interest depending on the advisory program. For a schedule of fees charged by RBC CS and BB&R, you may visit Investor Connect through our websites or directly at [www.investor-connect.com](http://www.investor-connect.com) where a fee schedule is included in the most recent electronic statement insert section for the periods ending March, June, September or December. More information is included in your “Regulation Best Interest Brokerage Disclosures,” which is available at <https://www.buckmanbuckman.com/>. The fees and costs you pay for specific securities transactions are disclosed to you on the confirmation statement you receive after your transaction is executed. The total costs you incur (and compensation we earn) in connection with your brokerage accounts will primarily depend on your investment mix and how frequently you trade.

#### **BAG Investment Advisory fees**

For our investment advisory services, you pay a fee (the “Program Fee”) for the program you select. The Program Fee is a “wrap fee”, meaning that, in addition to the discretionary or non-discretionary investment advisory services that Buckman Advisory Group provides in connection with the investment advisory program you select, the Program Fee includes certain trade execution, custody, and other brokerage services as part of that fee. Program fees are “asset-based” meaning that they are calculated as a percentage of the assets invested in your advisory account according to the fee schedule in your advisory agreement with us. This means that the more assets you maintain in your account, the more you will pay in fees, and therefore we have an incentive to encourage you to increase your advisory account assets and to invest your assets through programs that pay us a higher percentage Program Fee. In addition, we generally earn more compensation when you invest with us through an advisory account instead of a brokerage account, particularly if you trade infrequently or purchase investments that would pay us lower commissions and other compensation if purchased through a brokerage account. This creates an incentive for us, and your financial professional, to recommend that you open, or transfer assets to an advisory account instead of a brokerage account. More information about Program Fees is available in our “Advisory Disclosure Documents,” which are available at <https://www.buckmanadvisorygroup.com/>. Because the Program Fee includes most transaction and custody costs, it will be higher than an asset-based advisory fee that does not include transaction costs and fees. The Program Fee presents a conflict because it creates an incentive for us to not trade in your account since transaction costs are included in the Program fee. In addition to the Program Fee, depending on the program you select, we may charge a fee for our services as an overlay manager. Also, if a third-party manager elects to trade away from us you will pay additional transaction fees for those trades. Our financial planning services are available for a fixed fee and are not subject to a wrap fee. More information about our advisory programs and Program Fees is available in our “Advisory Disclosure Documents” which are available at <https://www.buckmanadvisorygroup.com/>.

### **Description of Other Fees and Costs**

In addition to the fees described above, our clearing and custody partner, RBC Capital Markets, LLC may assess certain fees associated with your advisory account, such as account termination fees, and account transfer or liquidation fees that are rebated to BB&R, depending on the advisory program. For a schedule of fees charged by RBC CS and your brokerage firm, you may visit Investor Connect through your Financial Professional's website or directly at [www.investor-connect.com](http://www.investor-connect.com) where a list of fees is included in the most recent electronic statement insert section for the periods ending March, June, September or December. For additional information, please see your Customer's Agreement and our "Advisory Disclosure Documents" and other applicable documents which are available at <https://www.buckmanadvisorygroup.com/>. The fees and costs you pay for investment advisory services are disclosed to you on the account statements you receive each quarter. The total costs you incur (and compensation we earn) in connection with your advisory accounts will primarily depend on the assets in your advisory account and the program fee rate.

### **Additional Information**

Please see our "Advisory Disclosure Documents", other applicable documents which are available at <https://www.buckmanadvisorygroup.com/>. With respect to both broker-dealer and advisory services, 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. Certain investments, such as mutual funds, ETFs, UITs, annuities, and 529 College Savings Plans ("529 Plans"), bear ongoing costs that you pay indirectly because they are factored into the cost of the investment and are in addition to our brokerage and advisory fees. In addition, these types of investments may charge surrender or early termination fees if you sell your investments early. For more information regarding these expenses, please refer to the prospectus or offering documents for your investment.

### **Conversation Starter:**

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 THE LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS AS A BROKER-DEALER OR WHEN ACTING AS AN INVESTMENT ADVISER?
- HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we provide you with a recommendation as your broker-dealer 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 recommendations and investment advice we provide to you. Here are some examples to help you understand what this means.

### **Examples of Ways We Make Money and Conflicts of Interest**

#### **Third-Party Payments**

BBR Professionals receive payments from third-parties (or their affiliates) when we sell certain products. As such, BBR Professionals have an incentive to recommend (or to invest your assets in) products of third-parties that pay us over products of third-parties that do not pay us or pay us less. BBR may periodically renew or update its agreements with clearing providers. In some cases, these renewals or changes may involve incentive payments to BBR. Such payments could create a potential conflict of interest, as they may influence BBR's decision in selecting one clearing provider over another.

#### **Revenue Sharing**

Certain managers and sponsors (or their affiliates) share the revenue they earn when you invest in certain of their investment products (primarily mutual funds, variable annuities and Credit (margin interest) with Buckman Advisory Group. As such, Buckman Advisory Group has an incentive to recommend (or to invest your assets in) products of sponsors and fund managers that share their revenue with us, over other products of sponsors or fund managers that do not or who share less.

#### **Principal Trading**

We may buy from or sell securities to you from our own inventory. Because we earn compensation (such as mark-ups, mark-downs, and spreads) and can receive other benefits in principal transactions, we have an incentive to trade with you on a principal basis and to recommend securities that we hold in inventory.

### **Additional Information**

Please see our "Advisory Disclosure Documents" other applicable documents which are available at <https://www.buckmanadvisorygroup.com/>. For our brokerage services disclosure documents, please go to <https://www.buckmanbuckman.com/>

### **Conversation Starter:**

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

### **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

**BAG financial professionals** are compensated based upon a percentage of advisory fees, commissions, and similar compensation paid to Buckman Advisory Group by the clients of the financial professional. This percentage varies by product and service. It will also vary based on the financial professional's production level, industry experience and tenure with Buckman Advisory Group. As the amount of commissions and fees paid by a client increase or decrease, the compensation paid by Buckman Advisory Group to the client's financial

professional increases or decreases. Buckman Advisory Group financial professionals are also eligible for incentive compensation and bonuses based upon the amount of the financial professional's compensation, length of service and the revenue they produce. Buckman Advisory Group offers recruiting packages to financial professionals joining from other firms which give your financial professional an incentive to enter employment with Buckman Advisory Group regardless of the comparative benefits clients they service receive at other financial firms, and to recommend the opening an account with Buckman Advisory Group. Buckman Advisory Group may increase/reduce the rate of compensation it pays to financial professionals when the commissions, fees and similar compensation paid by clients are above/below certain levels. This creates an incentive for financial professionals to charge commissions and fees at or above those levels and a disincentive to reduce commissions and fees below a level that will negatively impact the amount of revenue they produce. In the case of certain investment products, including funds, the issuer or the sponsor provides our financial professionals with other forms of compensation, including business entertainment, expense reimbursement for travel associated with educational or similar business meetings, financial assistance in covering the cost of marketing and sales events, and nominal gifts. In addition, depending on the specific type of investment advisory program, certain financial professionals may receive similar forms of other compensation from the sponsors or managers of those programs, including business entertainment and business travel expense reimbursements. The receipt of these payments presents a conflict because it creates an incentive for the financial professional to recommend (and maximize the use of) those investments products whose issuers or sponsors offer these forms of compensation.

**BBR financial professionals** are compensated based upon commissions, and similar compensation paid to BBR by the clients of the financial professional. This percentage varies by product and service. It will also vary based on the financial professional's production level, industry experience and tenure with BBR. As the amount of commissions and fees paid by clients increase or decrease, the compensation paid by BBR to the client's financial professional increases or decreases. BBR financial professionals are also eligible for incentive compensation and bonuses based upon the amount of the financial professional's compensation, length of service and the revenue they produce. Buckman Advisory Group offers recruiting packages to financial professionals joining from other firms which give your financial professional an incentive to enter employment with Buckman Advisory Group regardless of the comparative benefits and services clients may receive at other financial firms, and to recommend the opening an account with BBR. BBR may increase/reduce the rate of compensation it pays to financial professionals when the commissions, fees and similar compensation paid by clients are above/below certain levels. This creates an incentive for financial professionals to charge commissions and fees at or above those levels and a disincentive to reduce commissions and fees below a level that will negatively impact the amount of revenue they produce.

In the case of certain investment products, including funds, the issuer or the sponsor provides our financial professionals with other forms of compensation, including business entertainment, expense reimbursement for travel associated with educational or similar business meetings, financial assistance in covering the cost of marketing and sales events, and nominal gifts. In addition, depending on the specific type of investment advisory program, certain financial professionals may receive similar forms of other compensation from the sponsors or managers of those programs, including business entertainment and business travel expense reimbursements. The receipt of these payments presents a conflict because it creates an incentive for the financial professional to recommend (and maximize the use of) those investments products whose issuers or sponsors offer these forms of compensation.

#### **Conversation Starter:**

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

For the latest information please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial Professionals. You may view your financial professional's disclosures and licenses on FINRA's BrokerCheck website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

**ADDITIONAL INFORMATION** For additional information about our brokerage services, our investment advisory services, or to obtain an updated copy of this Client Relationship Summary, please visit our website at <https://www.buckmanadvisorygroup.com/>. You may also request up-to-date information and request a copy of this Client Relationship Summary by calling us at (732) 530- 0303 or by contacting us in writing at Buckman Advisory Group LLC or Buckman, Buckman & Reid, Inc., Attn: Form CRS, 44 Church Street, Little Silver, NJ 07739.

#### **Conversation Starter:**

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?

This disclosure is provided to comply with the SEC's Form CRS and Regulation Best Interest disclosure requirements. It does not create or modify any agreement, relationship, or obligation between you and Buckman Advisory Group (or its financial professionals). Please consult your agreements with Buckman Advisory Group for all terms and conditions controlling your account and relationship with us. Additional information is available on our website at <https://www.buckmanadvisorygroup.com/>.

This disclosure includes information about our services, fees and costs, and conflicts of interest that we are required to provide to you when we recommend that you open and fund either a brokerage or advisory account, or when we recommend that you roll over or transfer assets to a brokerage or advisory account. Additional information about the securities we may recommend to you in your brokerage account is included in our Regulation Best Interest Brokerage Disclosures are available at <https://www.buckmanbuckman.com/>.