

# Mutual Advisors, LLC Form CRS - Customer Relationship Summary – March 31, 2022

## **INTRODUCTION**

Mutual Advisors, LLC is registered with the Securities and Exchange Commission (SEC) as a Registered Investment Adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals 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?**

We offer investment management and advice, financial planning and consulting, ERISA 3(21) advisory services and wrap program accounts (further described in our ADV 2A: Item 4 or Appendix 1: Item 4). As part of this, we monitor advisory accounts on a regular basis, and may offer either discretionary or non-discretionary services. If you enter into a non-discretionary, financial planning or ERISA 3(21) agreement, you make the ultimate decision regarding the purchase or sale of investments. We do not have a minimum account size, but some investment strategies may have set investment minimums. **For additional information**, please review our ADV 2A or ADV2A, Appendix 1, which are available online at <https://adviserinfo.sec.gov/firm/brochure/167658>.

### **Questions to Ask Your Financial Professional:**

- **Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? 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?**

## **WHAT FEES WILL I PAY?**

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. The type of advisory fee that you pay may vary based upon the type of account or services being provided (further described in our ADV2A: Item 5 or Appendix 1: Item 4). The type of fee charged to you will be one of the following, based upon the agreement you entered into: *Asset-based (AUM) fees* (up to 2% annually) – your advisory accounts may be charged an AUM fee which is based upon the amount of assets you have in the account, which could incentivize us to encourage you to increase assets in your account; *Wrap AUM fees* (up to 2.25% annually) – wrap accounts may also charge an AUM fee, which is potentially higher than a standard AUM fee, because it wraps in any transaction charges for purchases and/or sales if charged by the custodians. Many investments trade without transaction fees today, so our payment of these and other incidental custodial related expenses should not be considered a significant factor in determining the relative value of our wrap program. This means we could be incentivized to trade your account less frequently or invest in assets that do not incur any charges in order to retain more in fees; *Financial Planning and Consulting fees* – you may be charged for financial planning or consulting services based upon a fixed dollar amount or an hourly rate; or *ERISA 3(21) fees* – ERISA plans may be charged an AUM fee or a financial planning fee based upon the agreement you sign. **For additional information**, please review our ADV 2A or ADV2A, Appendix 1, which are available online at <https://adviserinfo.sec.gov/firm/brochure/167658>.

In addition to the fees described above, your account may also be charged transaction charges for purchases and/or sales of securities (not applicable to wrap accounts), custodial fees, or product level fees charged by the product company through the fund or product expenses. Mutual funds charge an annual management fee which varies depending on the fund. With certain investments, such as variable annuities, there may also be additional expenses on top of the mutual fund sub-account expenses that are charged for the investment. Information about product-level fees can be found in the applicable product prospectus.

### **Questions to Ask Your Financial Professional:**

- **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 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 of interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you (further described in ADV2A: Item 5 and Item 12). Here are some examples to help you understand what this means: *Third-party Payments* – we receive compensation from third-party investment advisers through co-advisory, sub-advisory/signal or solicitor agreements, where the advisors act in the capacity of your advisor to help with the selection of third-party managed strategies, and all fees are AUM based on the value of assets in your account and do not vary by the type of asset invested in; *Financial Consulting* – we provide consulting services to other financial institutions and receive compensation for those services; *Affiliated Broker-Dealer, Mutual Securities, Inc. (MSI)* – we have an affiliated broker-dealer that offers brokerage services for which they receive commission-based compensation for, and they do act as the introducing broker-dealer for legacy advisory accounts that we hold through National Financial Services, LLC. For these legacy accounts, if any mutual funds are held in the account, they could receive up to 0.25% trail commission on those holdings. If you have questions about whether any of these situations could apply to your investments, ask your Financial Professional. For additional information about MSI's commission-based brokerage services, please review MSI's Form CRS ([www.mutual.group/msi-form](http://www.mutual.group/msi-form)). **For additional information**, please review our ADV 2A or ADV2A, Appendix 1, which are available online at <https://adviserinfo.sec.gov/firm/brochure/167658>.

### **Questions to 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 investment advisor representatives (IARs) receive compensation for advisory services (after firm expenses) either through 1) an asset-based fee that is charged to you based on the value of assets in an account under management, 2) an hourly fee that is based on time spent for a specific financial planning or consulting service, or 3) a flat dollar fee that is charged for ongoing or a specific financial planning and consulting service (further described in our ADV2A: Item 5 or Appendix 1: Item 4). Some of our IARs also offer other non-advisory services, such as commission-based insurance or broker-dealer services (for additional information about the available broker-dealer services, please review MSI's Form CRS ([www.mutual.group/msi-form](http://www.mutual.group/msi-form))). This could cause a conflict of interest when recommending one service over another. Your IAR must provide you with a copy of their ADV2B which describes these other business activities in more detail. **For additional information**, please review our ADV 2A or ADV2A, Appendix 1, which are available online at <https://adviserinfo.sec.gov/firm/brochure/167658>.

## **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes, some of our IARs have legal or disciplinary history. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals. For additional information about our advisors, visit <https://adviserinfo.sec.gov/>. **For additional information**, please review our ADV 2A or ADV2A, Appendix 1, which are available online at <https://adviserinfo.sec.gov/firm/brochure/167658>.

### **Questions to Ask Your Financial Professional:**

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

## **ADDITIONAL INFORMATION**

**For additional information**, up to date information about our services, please review our ADV 2A or ADV2A, Appendix 1, which are available online at <https://adviserinfo.sec.gov/firm/brochure/167658>. You may request a copy of the Form CRS - Relationship Summary by contacting your investment professional or you may also contact our Compliance Department at (805) 764-6740 or [mallc.compliance@mutual.group](mailto:mallc.compliance@mutual.group) for a copy.

### **Questions to Ask Your Financial Professional:**

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

## Mutual Securities, Inc. Form CRS - Customer Relationship Summary - June 21, 2024

### ITEM 1 - INTRODUCTION

Mutual Securities, Inc. is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA), the Municipal Securities Rulemaking Board (MSRB) and the Securities Investor Protection Corporation (SIPC).

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

### ITEM 2 – RELATIONSHIP & SERVICES

#### **WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?**

- We only offer brokerage services. The brokerage services we provide include buying and selling securities for retail investors, institutional investors, registered investment advisers, and other broker-dealers. We may recommend investments to retail investors. Our financial professionals do not engage in solicited general securities transactions but may place unsolicited orders for you.
- When you establish an account with us, we do not require a minimum account size or investment amount.
- We do accept limited trading authority you may grant to a registered investment advisory firm to trade securities in your brokerage account. We do not offer discretionary advisory services.
- We do not monitor your investments. You make the final decision regarding the purchase or sale of investments.
- We do not provide fiduciary-level service as defined by Title 1 of the Employee Retirement Income Security Act, which is specific investment advice on a regular basis for retirement account assets.
- **For additional information**, please visit our website, [www.mutual.group/crs-products-services](http://www.mutual.group/crs-products-services).

#### **Questions to Ask Your Financial Professional:**

- **Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? 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?**

### ITEM 3.A – FEES, COSTS, CONFLICTS & STANDARD OF CONDUCT

#### **WHAT FEES WILL I PAY?**

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.

- The transaction-based fee you pay is based on the specific transaction and not on the value of your account. With stocks or exchange-traded funds, the cost to you is usually a separate transaction-based fee. With investments, such as bonds, this fee may be part of the price you pay for the investment (called a mark-up or mark-down).
- With mutual funds, depending on the share class, a fee, typically called a load or a contingent deferred sales charge, reduces the value of your investment. Mutual funds also charge annual management fees which vary depending on the fund.
- With investments such as annuities and life insurance, you may pay administrative fees, premium charges, investment expenses, mortality and cost of insurance charges, or surrender charges for early cancellation of your policy, and fees for riders representing extra features on your annuity or insurance policy. These costs can reduce the value of your investment.
- Your account may be charged additional fees, including but not limited to, annual custodian fees, account maintenance and inactivity fees, and other miscellaneous costs, such as postage or handling fees to deliver trade confirmations and statements. Fees will also be assessed when you transfer your account or terminate a retirement account and interest will be charged on margin debit balances.
- Because of the transaction-based fee and sales charge structure associated with the investments you make through us, there is an incentive for us to encourage you to engage in transactions.
- **For additional information**, please visit our website, [www.mutual.group/crs-fees](http://www.mutual.group/crs-fees) where you can find a detailed brokerage account fee schedule.

#### **Questions to Ask Your Financial Professional:**

- **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?**

## ITEM 3.B – FEES, COSTS, CONFLICTS & STANDARD OF CONDUCT

### **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?**

*When we provide you with a recommendation*, 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 we provide you. Here are some examples to help you understand what this means.

- Third-party payments - Compensation we receive from third parties when we recommend or sell certain investments.
- Revenue sharing - Investments where the manager or sponsor of those investments or another third party (such as an intermediary) shares revenue it earns on those investments with us.
- Principal trading - We may buy and sell your investment through our own accounts or through other broker-dealers (called “acting as principal”) and we can earn a profit on these trades.
- Clearing firm compensation - Compensation we receive from our clearing agent from account fees assessed to you, or from the money balances you carry in your account.
- Registered investment advisors - we may pay or receive compensation to or from registered investment advisory firms for providing services to you.

In some instances, your financial professional may be an investment adviser representative of a registered investment adviser firm that may or may not be affiliated with us (our affiliate Form CRS: [www.mutual.group/mallic-form](http://www.mutual.group/mallic-form)). Your financial professional may have a conflict when recommending either transaction-based or fee-based services to you.

- **For additional information**, please visit our website, [www.mutual.group/crs-products-services](http://www.mutual.group/crs-products-services).

#### **Questions to Ask Your Financial Professional:**

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

## ITEM 3.C - FEES, COSTS, CONFLICTS & STANDARD OF CONDUCT

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

Your financial professional may receive as compensation:

- A portion of transaction-based fees, load concessions, contingent deferred sales charges and 12b-1 fees.
- Additional compensation based on reaching certain sales levels.
- A salary, wages and other employment-related compensation.
- Non-cash compensation.

## ITEM 4 – DISCIPLINARY HISTORY

### **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

#### **Questions to Ask Your Financial Professional:**

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

## ITEM 5 – ADDITIONAL INFORMATION

If you would like additional, up-to-date information about our services, please visit our website [www.mutual.group](http://www.mutual.group). You may also request an additional copy of this disclosure from your financial professional or by contacting our Compliance Department by email at [msi.compliance@mutual.group](mailto:msi.compliance@mutual.group) or by telephone at (805) 764-6740.

#### **Questions to Ask Your Financial Professional:**

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