

Liberty Group LLC & Liberty Wealth Management LLC

Reg BI / Form CRS Relationship Summary

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you.

We are registered with the Securities and Exchange Commission (SEC) as a broker-dealer and an investment adviser. Our broker-dealer is also a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ and you need to understand these differences. *Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.*

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RELATIONSHIPS AND SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer brokerage account and direct application account services (i.e., Annuities, Mutual Funds, non-traded REITs, Private Placements, Hedge Funds) to retail investors.

- * We take customer orders to buy and sell securities and execute securities transactions in **brokerage accounts** or facilitate **direct application** securities transactions where you complete a product application and provide a check for the initial investment amount. Your investment will be held directly at the product issuer.
- * We will recommend investments for you, based on the information that you provide to us, or you can pick them yourself. You have the final say on all securities transactions.
- * We do not make investment decisions for you or manage your accounts on a discretionary basis. This means that we will buy or sell securities only when you direct us to do so.
- * We do not monitor your account on an ongoing basis.
- * We offer a limited selection of investments. Other firms could offer a wider range of choices, some of which might have lower costs.
- * We do not have any account minimums to open or maintain our brokerage services. **Direct account** product issuers have varying minimums to invest in their products, generally ranging from \$50 - \$250.

For additional information about our brokerage services, please see our website at www.libertygroupllc.com

We offer asset management, financial planning, and automated portfolio management] services to retail investors.

Asset Management Services

- * We will provide you advice on a regular basis. We will discuss your investment goals and help you design a strategy to achieve your investment goals.
- * You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “discretionary account”) or we may give you advice and you decide what investments to buy and sell (a “non-discretionary account”). If you choose a non-discretionary account, you will make the ultimate decision to buy or sell an investment.
- * We will review your account at least quarterly and contact you via phone or email at least annually to discuss your portfolio.
- * We generally require that you invest at least \$500,000 to obtain our asset management services, however, depending on services requested, our rates may be negotiable.

Financial Planning Services

- * We offer financial planning services that involve preparing a financial plan for you based on information and documentation you provide to us including your financial objectives, risk tolerance, financial resources, family situation, and future financial goals. The plan will include general recommendations for a course of activity or specific actions for you to take. You decide to implement any recommendations.
- * Once we deliver your financial plan, we monitor your investment accounts, but we do not monitor your financial situation on an ongoing basis. We provide you a link to update any significant changes in your financial situation and we will update your plan at least annually.

Automated Portfolio Management Services

- * We offer portfolio management services using an automated investment platform. We will build a

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diversified portfolio of exchange-traded funds (ETFs) based on your investment goals and monitor your portfolio on an ongoing basis.

- * Based on the information you provide to us, we will recommend a portfolio via the automated system. We will discuss this recommended portfolio with you; however, we will make the final decision and select a portfolio based on all the information that you have provided. We will then manage your portfolio on an ongoing basis through automatic rebalancing.
- * We review your portfolio no less than monthly and will reach out to you via phone or email at least annually to discuss your portfolio.
- * Our investment advice will cover a limited selection of investments. Other firms could provide advice on a wider range of choices, some of which might have lower costs.
- * We require that you invest at least \$300,000 to obtain our automated portfolio management services.

For additional information about our advisory services, please see our Form ADV Part 2A brochure Items 4, 7, and 13.

QUESTIONS TO ASK US:

- ▶ *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?*

FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

WHAT FEES WILL I PAY?

- * Fees and costs affect the value of your account over time. The following summarizes the fees and costs you will pay for our brokerage account and direct application services. The fee you pay is based on the specific transaction and not the value of your account.
- * This fee can be called a (1) commission (2) a mark-up or mark-down which is part of the price you pay for the security, or (3) a “sales load”, among other terms. All of these fees reduce the value of your investment.
- * Some investments (such as mutual funds, variable annuities, and private placements) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as “surrender charges” to sell the investment.
- * You will pay additional fees in **brokerage accounts**, such as custodian fees, account maintenance fees, and account inactivity fees.
- * The amount you pay to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted directly from your account.
- * Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the dollar value of assets in your account.
- * For asset management accounts, you will sometimes pay a transaction fee when we buy and sell an investment for you.
- * You will pay fees to a broker-dealer or bank that will hold your assets such as custodian fees and account maintenance fees.
- * Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time.
- * The more assets you have in the advisory account, including cash, the more you will pay us. Therefore, we have an incentive to increase the assets in your account in

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order to increase our fees. You pay our fee quarterly even if you do not buy or sell.

- * An asset-based fee may cost more than a transaction-based fee, but you may prefer an asset-based fee if you want continuing advice or want someone to make investment decisions for you.
- * Our fees vary and are negotiable. The amount you pay will depend on the complexity of your situation and your needs.

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.

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS AS MY BROKER-DEALER OR WHEN ACTING AS MY 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 or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.”

- * We can make extra money by selling you certain investments, such as insurance and annuities because they are offered by companies that pay our firm to sell their investments. Your financial professional also receives more money if you buy these investments. The more transactions in your **brokerage account**, the more fees we charge you. We, therefore, have an incentive to encourage you to engage in transactions.
- * We can make extra money if you act on our financial planning recommendations and you choose to open a brokerage account through us.
- * Your financial professional has the option to discount **brokerage account** fees for customers. This means you may pay a higher or lower fee than another customer.
- * The more assets you have in your advisory account, including cash, the more you will pay us. Therefore, we have an incentive to increase the assets in your account in order to increase the amount we earn (i.e., recommending that you rollover your retirement plan account or transfer assets to our firm).
- * We can make extra money if you act on our financial planning recommendations and you choose to open an advisory account through us.
- * We charge clients different fees for the same investment strategy.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals receive cash compensation based on the revenues they generate from the sales of products or services.

- * The more transactions in your account, the more fees your financial professional earns. Therefore, your financial professional has an incentive to encourage you to engage in transactions.
- * Your financial professional receives differing amounts based on the particular investment product sold. Therefore, there is an incentive to preference certain products or services because of their income potential for the financial professional.

Our financial professionals receive cash compensation based on the revenues they generate for our firm.

- * We compensate our financial professionals based on the amount of client assets they service. The more assets you have in the advisory account, including cash, the more you will pay us and the more your financial professional will earn. Therefore, your financial professional has an incentive to increase the assets in your account in order to increase the amount he or she earns (i.e., recommending that you rollover your retirement plan account or transfer assets to our firm).
- * Your financial professional can receive more money by recommending that you invest in an insurance product and

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- * Your financial professional has an incentive to recommend that you rollover your retirement plan account or transfer assets to our firm and thereby earn compensation based on the subsequent transactions in the accounts established at our firm.
- * Your financial professional can receive more money by recommending that you invest in an insurance product and you choose to purchase such products through that financial professional.
- * As a dual registrant, your financial professional has an incentive to recommend the type of account that is most profitable for the firm, rather than the type of account that is best for you.

FOR ADDITIONAL INFORMATION, please see our website at www.libertygrouppllc.com

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you choose to purchase such products through that financial professional.

FOR ADDITIONAL INFORMATION, please see our Form ADV Part 2A ([firm iapd link](#)) brochure Items 4, 5, and 10 and any brochure supplement your financial professional provides

QUESTIONS TO ASK US:

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

DISCIPLINARY HISTORY

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

YES

NO

Please visit www.investor.gov for a free search tool to research us and our financial professionals.

QUESTIONS TO ASK US:

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

ADDITIONAL INFORMATION

HOW DO I GET ADDITIONAL INFORMATION ABOUT YOUR FIRM AND SERVICES?

For additional information about our firm and its brokerage services, please see our website at www.libertygrouppllc.com

For additional information about our firm and its advisory services, please see our Form ADV Brochure on www.adviserinfo.sec.gov/IAPD or www.investor.gov/crs and any brochure supplement your financial professional provides.

Call us at (510) 658-1880 to request up-to-date information and request a copy of the relationship summary.

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?*