

## Form CRS Customer Relationship Summary – February 2025

Allen, Mooney & Barnes Brokerage Services, LLC / Allen, Mooney & Barnes Investment Advisors, LLC

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### Introduction

Allen, Mooney and Barnes Brokerage Services, LLC (AMBBS) is a broker-dealer that is registered with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Allen, Mooney and Barnes Investment Advisors, LLC (AMBIA) is registered with the Securities and Exchange Commission as an investment adviser. AMBBS and AMBIA are separate, affiliated companies.

The services offered by broker-dealers and investment advisers and the way they are compensated for those services are different, so it is important that investors understand those differences. Most of our representatives act on behalf of both AMBBS and AMBIA. Free and simple tools are available for you to use at [Investor.gov/CRS](https://www.investor.gov/crs), a website maintained by the SEC. These tools can provide you with educational materials about broker-dealers, investment advisers, and investing.

This relationship summary provides information that is intended to help you make an informed decision about whether or not to invest with AMBBS and/or AMBIA and will answer the following questions:

- What investment services and advice can AMBBS and AMBIA provide me?
- What fees will I pay?
- What are the legal obligations of AMBBS and AMBIA to me when providing recommendations as a broker-dealer, or when acting as an investment adviser? How else do AMBBS and AMBIA make money and what conflicts of interest do they have?
- How do the representatives of AMBBS and AMBIA make money?
- Do AMBBS, AMBIA or their representatives have legal or disciplinary histories?
- Where can I find additional information?

### Terms to know:

- A **broker-dealer** is a firm that acts as an intermediary between buyers and sellers of securities. It usually charges a commission on each transaction it executes. The securities it buys and sells may be bought or sold into or out of its own account.
- An **investment adviser** is a person or an entity that charges a fee for providing investment advice, preparing a financial plan, or conducting securities analysis.

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

#### AMBBS

AMBBS provides securities brokerage services, primarily to retail investors. These services include recommending to investors the purchase or sale of stocks, bonds, mutual funds, real estate investments and other investment products. Recommendations are made based on each investor's specific investment objectives and risk tolerances. While AMBBS and its representatives periodically recommend the purchase or sale of investment products, they do not regularly monitor investor brokerage accounts. The responsibility to decide when to buy, sell or hold securities rests with the investor.

AMBBS periodically recommends to investors proprietary real estate and private equity investments referred to as Madison funds. Madison funds are private offerings that are only appropriate for wealthy investors who understand and are willing to accept the risks associated with real estate and private equity investments. The Madison funds are the only proprietary product offered by AMBBS. AMBBS also provides investment banking services to business entities which can include providing strategic planning advice or assisting business entities in raising funds, buying other business entities, or selling themselves to other business entities or investors.

#### AMBIA

AMBIA provides investment advisory services, also primarily to retail investors. As an investment adviser, AMBIA is generally authorized to exercise its discretion in managing client investment assets. The investments purchased and sold generally include stocks, bonds, exchange-traded funds, and mutual funds. Proprietary products are not purchased or sold in investment advisory accounts. Investment management includes regular monitoring of client accounts in an effort to help clients meet their investment goals and objectives. Client investment accounts are usually managed under one or more

model portfolios created and overseen by AMBIA's investment committee. Each client's account is managed in accordance with his/her specific individual investment objectives and risk tolerances.

Certain IARs may provide financial planning services. Financial planning may include but are not limited to investment planning, life insurance reviews, tax planning, retirement planning, college planning, and debt planning. Our financial plans rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs.

While we do not accept custody of client assets, we work with qualified custodians. When advisory fees are deducted directly from client accounts at client's custodian, AMBIA will be deemed to have limited custody of client's assets and must have written authorization from the client to do so.

#### **Conversation Starters – 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?

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

Brokerage and advisory fees differ and are explained in detail below. 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.

### **AMBBS Brokerage Fees**

Broker-Dealers generally charge a commission on each transaction they execute for their clients. The amount of the commission charged depends on the dollar amount and complexity of the transaction. For example, larger amounts and/or more complex transactions will generally be charged higher commissions than smaller amounts and/or less complex transactions. If you have an account with AMBBS, you may negotiate the amount of commissions to be charged on transactions. Commissions are disclosed on transaction confirmations so you should carefully review those documents to understand the commissions you are paying.

If AMBBS effects a transaction from its own account, it may charge a markup or markdown in lieu of a commission. The amount of the markup or markdown on a particular transaction will generally be disclosed on the transaction confirmation, although such disclosures are not required for all transactions. You may request information on markups or markdowns that are not disclosed on confirmations. Since commissions or markups/markdowns are charged for each transaction, a conflict of interest exists that would encourage frequent transactional activity. AMBBS has implemented supervisory systems and procedures that monitor the frequency of transactions effected in client accounts to ensure that that activity is consistent with the investment objectives and risk tolerances of each individual client.

### **AMBIA Investment Advisory Fees**

Our fees are calculated based upon the market value of the investment assets in each client's account as determined by First Clearing or the bank through which certificates of deposit or money market instruments are held. Our fees are billed quarterly based on a 365-day year, so each calendar quarter billing will vary slightly as they are based on the actual number of days in the quarter. One-fourth of our annual fee is billed each calendar quarter based on the calculated daily charge multiplied by the number of days. The advisory fees we charge are adjusted based on contributions or withdrawals made during the course of a calendar quarter. The fees charged on accounts opened or closed during a calendar quarter are prorated based on the number of days the account was open during the quarter. AMBIA bills its fees "in arrears," meaning that fees are billed after advisory services have already been provided.

Since advisory fees are charged based on the amount of investment assets being managed, a conflict of interest exists that would encourage AMBIA to increase the amount an investor invests. Generally, AMBIA reduces the advisory fees it charges as the amount of assets being managed increases. You may also negotiate the amount of advisory fees to be charged on your account.

AMB has an annual platform fee of \$130 for each advisory account, to be assessed quarterly in arrears, and will be prorated based on the inception date of the account opening. This platform fee is assessed by AMB in addition to the advisory fee charged by your adviser representative and will continue to be an annual charge during your advisory relationship with our firm. AMB retains this platform fee, and your adviser representative does not receive any portion of this platform fee as compensation for advisory services provided.

Financial Planning and Consulting Fees: The fee is to be assessed, and payment arrangements will be detailed in an agreement to be signed by the client. The total estimated fee, as well as the ultimate fee that we charge you will be based on the scope and complexity of our engagement with you and could vary from fees charged to other clients of AMB.

## Other Fees and Costs

In addition to the commissions and fees charged by AMBBS and AMBIA, First Clearing (which provides clearing services to AMBBS and custodial services to AMBIA) assesses transaction charges and other fees for the services it provides. Neither AMBBS nor AMBIA receive any portion of the fees charged by First Clearing. Some third-party investment products, such as mutual funds and exchange-traded funds, charge management fees within their respective products. Neither AMBBS nor AMBIA receive any portion of those fees. Certificate of Deposit options available to clients from First Clearing are considered new issue offerings, and as such, have a small concession included in the purchase.

### **Conversation Starters – 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?

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What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does the firm make money and what conflicts of interest do you have?

## Standard of Conduct

When AMBBS provides you with a recommendation as your broker-dealer or when AMBIA acts as your investment adviser, 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 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.

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

As described above, AMBBS charges commissions and, in some instances, markups/markdowns, on the transactions executed in client accounts. This presents a potential conflict of interest in that we are incentivized to execute transactions in client accounts. We mitigate this potential conflict by closely monitoring the trading activity in client accounts to make sure it is consistent with each client's individual investment objectives and risk tolerances.

As also described above, AMBIA receives an investment advisory fee that is based on the dollar amount of the investment assets we manage. Thus, we are incentivized to help clients grow the value of their accounts. This presents a potential conflict of interest in that we could seek to grow client accounts in a manner that is more aggressive than a client's risk tolerance. We mitigate that potential conflict by regularly monitoring the activity in client accounts to confirm that it is consistent with each client's investment objectives and risk tolerances.

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 with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what that means. AMBIA does not offer proprietary products, nor do we engage in principal trading or revenue sharing. The Firm permits employee personal trading, which can pose a conflict with client interests. In addition, we do maintain accounts for family members of our employees. Our policies seek to prevent employees from making competing transactions, trading against, or front-running client investments. Our Financial Professionals are registered representatives of AMBBS, an affiliated broker-dealer and Member FINRA / SIPC.

Your Financial Professional may offer you brokerage services through AMBBS or investment advisory services through AMBIA. Brokerage services and investment advisory services are different, and the fees we, and AMBBS, charge for those services are different. It is important that you understand the differences. Your Financial Professional may earn additional

transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through AMBBS. You are encouraged to learn more about AMBBS by having a discussion with your Financial Professional. The more frequently you transact in your account, the more compensation they will earn. As such, they are incentivized to encourage you to transact frequently. You can also access free and simple tools to help you research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Certificate of Deposit options available to clients from First Clearing are considered new issue offerings, and as such, have a small concession included in the purchase. AMB does not provide any such concession to an IAR as compensation to mitigate the conflict to the IAR for such transactions.

AMBBS maintains a revenue sharing arrangement with our custodian, First Clearing, which provides compensation to the broker-dealer for margin debit balances and balances maintained in the Wells Fargo Bank Sweep Deposit program. As such, AMBBS has a conflict and incentive to promote their use. We mitigate the conflict by only suggesting the use of the stated products or services when doing so benefits our clients.

AMBBS and AMBIA have relationships with two local banks and receive fees from those banks for directing client deposits into money market accounts offered by those banks. We direct client money into those banks primarily because they pay more interest than what is paid by First Clearing. While referring money market investments to these banks is a conflict of interest, we mitigate the conflict by only making such referrals when doing so benefits our clients.

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**Conversation Starters – ask your financial professional:**

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

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### How do your financial professionals make money?

AMBBS's representatives receive a percentage of commissions charged to investors in their brokerage accounts. Those representatives do not receive any other compensation in conjunction with their activities on behalf of AMBBS.

AMBIA's representatives similarly receive a percentage of the investment advisory fees charged to investors in their advisory accounts. Those representatives do not receive any other compensation in conjunction with their activities on behalf of AMBIA.

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

Yes. You can find more information through FINRA's BrokerCheck system at <https://brokercheck.finra.org/>. BrokerCheck is a free tool to research the background and experience of broker-dealers and their representatives. You can access similar information about investment advisers and investment advisory representatives through the Investment Advisor Public Disclosure system at <https://adviserinfo.sec.gov/>.

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**Conversation Starters – ask your financial professional:**

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Whom can I talk to if I have concerns about how this person is treating me?

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### Where can I find additional information?

You can always ask your AMBBS or AMBIA representative for more information or speak to someone in our Compliance Department by calling 229-225-1500. You may find additional information about our firm and financial professionals by searching CRD# 113106 for AMBIA on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or by reviewing CRD# 142619 for AMBBS, the broker-dealer on FINRA's BrokerCheck website at [www.brokercheck.finra.org](http://www.brokercheck.finra.org).

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