



## A Summary of Your Relationship with Birchbrook

SEC Form CRS – March 28, 2024

Birchbrook is an SEC-registered investment advisory firm. Brokerage and investment advisory services and fees differ, and it is important for investors to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), including educational materials about broker-dealers, investment advisers, and investing.

Required	How We Work with You	Conversation
<b>What investment services and advice can you provide me?</b>	<p>At Birchbrook, we offer investment advisory services to retail investors. We carefully tailor investment portfolios that reflect your investment objectives by considering your financial goals, time horizon and risk tolerance. Portfolios are continuously monitored as part of our standard services. In-depth portfolio reviews are performed no less than semi-annually, and meeting frequency is based on your preference. We have discretion over managed accounts, which means that we will not need to contact you each time an asset is bought or sold, or when we implement your strategy changes. Circumstances that might affect discretionary authority include specific requests from clients to contact them prior to buying or selling securities in their investment portfolios.</p>	<p>We welcome the opportunity to discuss these questions, or anything else you would like to know about our company and how we serve our clients.</p>
	<p>Investments advisors assist in helping clients manage their investments and planning for their financial futures. We provide advice to individuals, corporations, trusts, estates, charitable organizations, and profit-sharing plans. We also provide financial planning for our managed clients and as a separate non-discretionary service. We occasionally offer investment advice in making investment choices in salary deferral, company retirement plans, or other assets not managed by us. These non-discretionary accounts are responsible for implementing and monitoring our investment recommendations.</p>	<p><i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i></p>
	<p>We utilize fundamental investment analysis, placing emphasis on value, earnings growth, and strong financial statements. Our strategies are designed to meet your risk tolerance, time horizon, and your specific objectives and constraints. Your portfolio will be comprised primarily of stocks, bonds, ETFs and mutual funds. We do not sell products or accept commissions or referral fees.</p>	<p><i>How will you choose investments to recommend to me?</i></p>
	<p>Our financial professionals hold college and specialized post-graduate degrees or industry certifications including Chartered Financial Analyst (CFA®), Certified Financial Planner (CFP®), Certified Trust Financial Advisor (CTFA), Juris Doctor (JD), and Master of Business Administration (MBA).</p> <p>More information about our industry-specific credentials can be viewed here: CFA®: <a href="https://www.cfainstitute.org">www.cfainstitute.org</a> CFP®: <a href="https://www.cfp.net">www.cfp.net</a> CTFA: <a href="https://www.aba.com">www.aba.com</a></p>	<p><i>What is your relevant experience, including your licenses, education, and other qualifications?</i></p> <p><i>What do these qualifications mean?</i></p>



**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. We want to make sure you understand what fees and costs you are paying. Our fees are calculated and prorated monthly based on account market value on the last trading day of the month and paid in arrears. Generally, fees are deducted from your assets with notification, but you may be invoiced upon request. Our fee schedule and detailed information about our services can be accessed on our website at [www.birchbrook.com](http://www.birchbrook.com), by requesting a copy of our Disclosure Statement at 207-990-1117, or by viewing our form ADV2 at <https://adviserinfo.sec.gov/>. Our fees for management vary with the amount of assets under management. We do not require a minimum account or investment amount.

*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 act in your best interest and do 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. For example, asset-based fees can present a conflict of interest because our fees will increase with the more of your money we manage. When we serve as personal representative of an estate or trustee of a trust, there is an inherent conflict in retaining our investment advisory services to administer the account. As fiduciaries, we have a duty to put your interests ahead of ours, and fully disclose any potential conflict situation.

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

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

We are a fee-only advisory firm. Our professionals are compensated with salary, bonuses, and occasionally share ownership. We do not accept commissions or referral fees, nor do we sell proprietary products. Our fee schedule is available on page 5 of our [Disclosure Statement](#).

**Do you or your financial professionals have any disciplinary history? For what type of conduct?**

No. Neither our firm nor any of its financial professionals have any disciplinary history.

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

Your primary advisor's name is provided on your Birchbrook quarterly investment report. All of our advisors are registered Investment Adviser Representatives. For more information, please visit our website at [www.birchbrook.com](http://www.birchbrook.com), or click here: [Our Team](#)

*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?*

If you have concerns about how your advisor is treating you, please contact our Chief Executive Officer, Lucie Estabrook, CTFA, at 207-990-1117.