

# Anovest Financial Services, Inc.

## Form CRS (Customer Relationship Summary)

April 25, 2024

Anovest Financial Services, 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 the differences. Brokerage fees are transaction driven so the more transactions you do; the more commissions or transaction fees are generated. This Client Relationship Summary provides details about our brokerage services, fees, and other important information. Free and simple tools are available for investors to research firms and financial professionals at [investor.gov/CRS](https://investor.gov/CRS). Here, you can also find educational materials about broker-dealers, investment advisers, and investing.

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

Anovest Financial Services, Inc. offers brokerage services to retail investors. As a broker/dealer it conducts the following business: retailing corporate equity securities over-the-counter; selling corporate debt securities; mutual fund retailer; municipal securities broker; selling variable life insurance or annuities; solicitor of time deposits in a financial institution; put and call broker or option writer; and non-exchange member arranging for transactions in listed securities by exchange member.

**Monitoring.** To the extent that your investment was recommended by your Registered Representative, your investment is monitored on an ongoing basis typically quarterly or as often as reasonably possible given his or her schedule. For example, he or she may be traveling and have limited access to significant news that affects your investment or the market in general. This is a standard part of our services at no additional cost to you. If you have purchased an investment without recommendation or as an unsolicited trade without our advice or an investment transferred in that you wish to keep; we will not monitor on an ongoing basis.

**Investment Authority.** If you choose to have your registered representative make decisions on your behalf without discussion, you must provide him with a written discretionary authorization. In all other instances, you must discuss the transaction and have the ultimate decision regarding the purchase or sale of your investment.

**Limited Investment Offerings.** Registered Representatives generally transact in the products listed above and offer recommendations to you based on upon your investment goals, time horizon, and information you provide on the new account form you will fill out and sign, to open an account. However, we may transact business in all available ETFs or mutual funds, for example. Furthermore, we do not participate in all syndicate offerings or direct investments (e.g., private placements, non-traded REITS).

**Account Minimums and Other Requirements.** Account size minimums or investment amount limitations may be different for every product depending on whether you are opening a brokerage account or investing in mutual funds or variable annuity products. We advise you to ask your financial professional whether any investment limitations or account requirements apply. Anovest Financial Services, Inc. does not have any minimums on brokerage accounts but there may be account inactive fees, custodian fees, or account maintenance fees charged, that may affect your choice of account, please discuss this with your registered representative to evaluate which type of account to open.

**Conversation Starters.** Ask your financial professional these questions to learn more:

- *Given my financial situation, should I choose a brokerage service? 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?*

**For additional information,** please contact your Registered Representative or call 770.971.7117, to request for up-to-date information.

### What fees will I pay?

- The fee you pay is based on the specific transaction and not the value of your account.
- With stocks or exchange-traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a "mark-up" or "mark down"). With mutual funds, this fee (typically called a "load") reduces the value of your investment.
- Some investments (such as mutual funds and variable annuities) 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. We provide additional disclosures to explain these fees before you purchase these investments.
- Our fees vary and are negotiable. The amount you pay will depend, for example, on how much you buy or sell, what type of investment you buy or sell, and what kind of account you have with us.
- We charge you additional fees, such as custodian fees, account maintenance fees, and account inactivity fees. These fees are disclosed to you at account opening and yearly in our annual letter to you. If you wish to receive a copy at any time, please call 770.971.7117.
- The more transactions in your account, the more fees we charge you. We therefore have an incentive to encourage you to engage in transactions.
- **If you wish to receive an additional copy of disclosures you signed or explanation of any of the fees discussed above, please contact your Registered Representative, or call 770.971.7117.**

**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?***

**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.**

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**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 as your broker-dealer, 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 we provide you.

Here are some examples to help you understand what this means:

- We benefit from our recommendations to you.
- We generally recommend portfolio transactions in exchange listed equities (Stocks), mutual funds, exchange traded funds (ETF's), options, time deposits (CD's) and variable annuities. As a broker dealer we have no beneficial interest in the investments we recommend. We do not trade for our own account and do not buy or sell securities to you from our account.
- Your representative may purchase the same equities, mutual funds, exchange traded funds, options, time deposits (CD's) and variable annuities for their own or families' personal accounts.
- Financial professionals have a financial incentive to recommend investment products or offerings that result in greater compensation to them.
- Financial professionals receive compensation for successful referrals and therefore have a financial incentive to make those referrals.
- As registered representatives receive compensation based on a percentage of commissions generated from your account activity, a conflict of interest arises as they are incentivized to execute more trades that consequently increase their commissions.
- Registered representatives are legally required to act in your best interest under Regulation Best Interest and not put his or her interest ahead of your own. We have policies and procedures to address conflicts of interest that may arise from the manner by which Registered Representatives make money that includes procedures to review whether a recommendation is in your best interest.

**Conversation Starter:**

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

**Should you deem that a conflict of interest arises or is imminent—whether that be due to the Firm's policies and procedures or an action by a Registered Representative, please let the Firm know about it immediately.**

**Please call 770.971.7117 to discuss any immediate concerns.**

**How do financial professionals make money?**

Registered representatives are compensated based on a percentage of commissions generated from account activity. A conflict of interest arises as they are incentivized to execute more trades thereby increasing their commissions. The commission amount can also vary significantly depending on the specific product sold. For instance, a typical mutual fund A share could have a load (or commission) of 5.75% while an equity trade could range from less than 1% to 5% with a minimum of \$50.00.

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**Conversation Starter:**

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

**Do you or your financial professionals have a legal or disciplinary history?** No. ([brokercheck.finra.org](http://brokercheck.finra.org))

**You can visit [investor.gov/CRS](http://investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals.**

**Conversation Starter:**

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

**For additional information** about Anovest Financial Services, Inc. or to request a copy of this relationship summary please contact your Registered Representative or call 770.971.7117.

