

# FORM CRS RELATIONSHIP SUMMARY

## 1. INTRODUCTION

Boursa Investments is registered with the Securities & Exchange Commission as a fully disclosed broker dealer that provides brokerage accounts and services. We are a member of FINRA, SIPC and clear our trades through Wedbush Securities. Brokerage and investment advisory services and fees differ; it is important for you to understand the 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.

## 2. WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

- The brokerage services we provide include buying and selling securities and recommending investments to retail investors. We specialize in stocks, options, fixed income, mutual funds, ETFs and portfolio management. We offer different types of accounts for investing and saving. Our most common include individual and retirement accounts, entities such as businesses and trusts, etc. We also offer checkbook and debit card through the product CreditPlus, provided by our clearing firm Wedbush Securities for a \$7.00 monthly fee.
- We have requirements for opening an account, including a minimum deposit of \$1,000.00 to cover the entire value if the initial transaction in a new account is a purchase. We also require general information and documentation per account owner, executive, legal representative, and/or beneficiary.
- We can offer you additional services to assist you in developing and executing your investment strategy and monitoring the performance of your account. We are not required to monitor your portfolio or investments on an ongoing basis unless agreed to in advance. We require our clients to have internet access to keep track of their accounts on a daily basis.
- **You may find further information at:** <http://boursaia.com/BrsaServices.aspx>

### **Questions to ask:**

- *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?*

## 3. FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

### **3A. 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. We will provide you with our Fee Disclosure during the process of opening your account.

- The fee you pay is based on the specific transaction and not on the value of your account.
- With stocks, options or exchange-traded funds, the fee is usually a separate commission. With other investments such as bonds, this fee may be part of the price you pay for the investment (called a mark-up or mark-down) and will be disclosed in your confirmation. With mutual funds, a fee typically called a load reduces the value of your investment. Mutual funds also charge annual management fees which vary depending on the fund. With certain investments such as variable annuities, you may have to pay fees such as surrender charges to sell the investment, reducing the value of your investment.
- Our clearing firm Wedbush Securities, has additional administration and account maintenance fees such as annual IRA custody fee of \$35.00, ticket fee of \$2.95 per trade, \$20.00 fee for domestic wires, and others.
- The more transactions in your account, the more fees we will charge you. We therefore have an incentive to encourage you to engage in transactions.
- **You may find further information at:** <http://boursaia.com/InvestorDisclosures.aspx>

### **Questions to ask:**

*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?*

### 3B. 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.

- Every time a trade is entered, you are charged a commission based on our Fee Disclosure (Acting as Agent/Broker). Our firm does not receive compensation from maintenance or administrative fees charged by Wedbush Securities. Examples include: Ticket fees, Credit Plus, Retirement Accts annual fees, Wire fees, etc.
- We may buy and sell your investment through our own accounts (called “acting as principal”) and we can earn a profit on these trades.
- We can make extra money by selling you certain investments because they are offered by companies that pay our firm to promote and sell you their investments. Your financial professional also receives more money if you buy these investments. Example would be commissions or fees payed by mutual funds. We may also receive compensation in the form of rebates when a trade is executed at a specific facility (securities exchange) which would be incidental as our firm does not direct trades to a specific exchange for completion.
- We charge the same commissions if the trade is recommended by us (solicited) or requested by you as the client (unsolicited).
- **You may find further information at:** <https://www.investor.gov/CRS>  
<http://boursaia.com/InvestorDisclosures.aspx>

#### **Questions to ask:**

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

### 3C. How do your financial professionals make money?

- Your financial professional is compensated on a cash basis between 30 to 75 percent from the trade commissions we charge in your account. Please review our “BRSA Disclosure of Commissions and Management Fees” through <http://boursaia.com/InvestorDisclosures.aspx>. You can also request a hard copy directly to your financial professional or by calling our office at (619) 756-6949.
- The compensation obtained by your financial professional is based on various factors such as experience in the industry, the amount of clients’ assets under management and time of service with the company. The revenue the firm earns from the financial professional’s recommendations varies each month. Our obligation is to act on your best interest, and we provide recommendations based on investment alternatives, account types, your profile, needs, and an overall analysis on your financial situation.

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

No. 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 brokers and services, visit <https://brokercheck.finra.org/>, our web site <http://boursaia.com/> and refer to your account agreement.

#### **Questions to ask:**

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

### 5. ADDITIONAL INFORMATION

- You may find additional information about our brokerage services at our website <http://boursaia.com/>
- You may request a copy of the Form CRS Relationship Summary by contacting your financial professional or through our website, <http://boursaia.com/InvestorDisclosures.aspx>. You may also call our office at (619) 756-6949 for a copy or to request up-to-date information.

#### **Questions to ask:**

*Who is the primary contact person for my account? Is he or she a registered representative of a broker-dealer? If I have concerns about how this person is treating me, who can I talk to?*