

BBAE Advisors LLC
ADV Part 3 – Form CRS (Customer 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 an investment adviser and provide advisory accounts and services rather than brokerage accounts and services. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. There are some suggested questions on page 2.

Relationships and Services.

- If you open an advisory account, you will pay an on-going **asset-based fee** each month for our services, based on the value of the cash and investments in your advisory account.
- We will offer you portfolio of investments based on your risk tolerance to achieve your investment goals and regularly monitor your account.
- You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “**discretionary account**”).

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.

Our Obligations to You. *We must abide by certain laws and regulations in our interactions with you.*

- We are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy, and investments on an ongoing basis.
- Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them.

Fees and Costs. *Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.*

- The amount paid to our firm 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 from your account.
- Our fees vary and will depend, for example, on the services you receive and the amount of assets in your account.
- You will pay fees to a broker-dealer or bank that will hold your assets (called “**custody**”).
- The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee monthly even if you do not buy or sell.

For a list of fees, please visit our website (<https://www.bbae.com/commissions-and-fees>).

Compare with Typical Brokerage Accounts.

You could also open a brokerage account with a **broker-dealer**, where you will pay a **transaction-based fee**, generally referred to as a commission, when the broker-dealer buys or sells an investment for you. Features of a typical brokerage account include:

- With a broker-dealer, you may select investments or the broker-dealer may recommend investments for your account, but the ultimate decision for your investment strategy and the purchase and sale of

investments will be yours.

- A broker-dealer must act in your best interest and not place its interests ahead of yours when the broker-dealer recommends an investment or an investment strategy involving securities. When a broker-dealer provides any service to you, the broker-dealer must treat you fairly and comply with a number of specific obligations. Unless you and the broker-dealer agree otherwise, the broker-dealer is not required to monitor your portfolio or investments on an ongoing basis.
- If you were to pay a transaction-based fee in a brokerage account, the more trades in your account, the more fees the broker-dealer charges you. So it has an incentive to encourage you to trade often.
- You can receive advice in either type of account, but you may prefer paying:
An asset-based fee if you want continuing advice or want someone to make investment decisions for you, even though it may cost more than a transaction-based fee.
A transaction-based fee from a cost perspective, if you do not trade often or if you plan to buy and hold investments for longer period of time.

Conflicts of Interest. We benefit from the advisory services we provide to you.

- We can make extra money by advising you to invest in certain investments, such as the BBAE Low Volatility Target Income Portfolio, because they are managed by someone related to our firm.
- Redbridge Securities LLC is the broker dealer of record for BBAE Advisors LLC and may receive compensation in the form of credit interest, payment for order flow, or other form of compensation. Redbridge Securities LLC and BBAE Advisors LLC are wholly owned subsidiaries of BBAE Holdings LLC.

Additional Information. We encourage you to seek additional information.

- Visit Investor.gov for a free and simple search tool to research our firm and our financial professionals.
- For additional information on our advisory services, see our Form ADV brochure on IAPD on Investor.gov or on our website (https://www.bbae.com/legal/form_adv_brochure) and any brochure supplement your financial professional provides.
- To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, account or financial professional, contact us in writing at support@rbsecurities.com.

Key Questions to Ask. *Ask our financial professionals these key questions about our investment services and accounts.*

1. Given my financial situation, why should I choose an advisory account?
2. Do the math for me. How much would I pay per year for an advisory account? What would make those fees more or less? What services will I receive for those fees?
3. What additional costs should I expect in connection with my account?
Tell me how you and your firm make money in connection with my account. Do you or your firm receive any payments from anyone besides me in connection with my investments?
5. What are the most common conflicts of interest in your advisory accounts? Explain how you will address those conflicts when providing services to my account.
6. How will you choose investments to recommend for my account?
7. How often will you monitor my account's performance and offer investment advice?
8. Do you or your firm have a disciplinary history? For what type of conduct?
4. Who is the primary contact person for my account? What can you tell me about his or her legal obligations to me? If I have concerns about how this person is treating me, who can I talk to?