

Customer Relationship Summary (Form CRS) for Retail Investors

Beaumont Financial Partners is an investment advisor registered with the Securities and Exchange Commission ("SEC"). Please keep in mind that brokerage and investment advisory services and fees differ. It is important for you, as a *retail investor*, to understand the differences. Free and simple tools are available for you to research firms and financial professionals at www.Investor.gov/CRS. This site also provides educational material about broker-dealers, investment advisers, and investing in general.

What investment services and advice can you provide me?

We provide **investment advisory services**, anchored by our wealth management business, complemented by our financial planning and tax preparation services. As a fiduciary, we develop and manage your portfolio allocation consistent with your goals, financial situation, and risk tolerance. **We assume investment discretion, or trading authority**, and will buy and sell investments in your account on your behalf. We have access to a **full array of investment offerings**, none of which are proprietary. You can impose investment restrictions if there are securities, industries, sectors, or types of investments you prefer not to own. As a standard service, your **accounts are monitored** by your relationship manager, operations, and trading to help ensure your portfolio is managed consistent with your risk tolerance and goals. In limited circumstances we provide guidance for non-discretionary assets where you would maintain full authority over trading and investment buy and sell decisions. Account minimums are negotiable, based on variables such as total amount invested, complexity of relationship, and others; although we prefer a minimum initial account investment of \$250,000.

CONVERSATION STARTERS

- **Given my financial situation, should I choose an investment advisory 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?**

What fees will I pay?

As a (retail) wealth management client you will pay Beaumont an agreed upon advisor fee - either a **percent of total assets** being managed *or* an annual fixed amount. This annual fee (rate) is calculated and payable in quarterly installments using the agreed upon terms established at the start of the relationship. Tax preparation and financial planning services are offered for an additional fee, calculated as an hourly rate or billed with your advisory fees. **Additional fees**, inherent with investing, include the expenses charged by mutual funds and exchange traded funds (ETFs). Other expenses, *which do not apply to all retail investors*, include short-term trading fees, alternative investment fees, wire fees, trade-away fees, transaction fees, sub-adviser fees, and custodial fees for accounts below their minimum required balance (which varies by custodian). Beaumont does not charge, collect, or receive any compensation from the *additional fees* listed above. You will pay fees and incur costs associated with investing whether your investments make or lose money. Please make sure you understand the fees and expenses you will pay and [how these expenses will reduce](#) the money you could make over time.

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 advisors, it is our legal obligation and fiduciary responsibility, using a duty of care and loyalty, **to manage your portfolio with your best interest in mind**, ahead of ours. The way we are compensated for our

services can create conflicts of interest that you should understand and ask about. The conflicts could impact the investment guidance we provide you.

We primarily earn money from the fees received from managing your assets, and for providing tax services and financial planning. Your total fee, *not your rate*, would increase as your balance is grown or you add money to your accounts. For the assets we manage, our interest aligns with yours (i.e., if we successfully grow your assets, the total fee we collect would also increase, but if your assets decrease, our fee would as well). The firm and your relationship manager have financial incentive to encourage you to stay with Beaumont and increase the total assets we manage for you.

When new clients are referred, and hire us, we benefit from the additional advisor fees we collect and the increase in total assets under management. We do not receive direct payment or incentives from a third-party relationship from referrals we provide, nor do we receive compensation for using specific investments, brokers, custodians, or via commissions. We have been *offered* compensation from some of the alternative investments or private placements we have recommended to qualified clients, however we *have not* accepted any payments. We have instead asked for the benefits to be passed on to our clients by means of lower investment minimums, lower fees, or other concessions.

How do your financial professionals make money?

Our financial professionals receive a base salary, a percent of the fee received from client assets they manage or service, and are eligible for a discretionary bonus. The more assets they manage, bring into the firm, and grow existing clients' assets under management, the more compensation they can receive. They do not receive compensation from any trades, specific investments used, custodian selected or other means. The compensation paid to the relationship managers are paid from the client's normal, agreed upon advisory fee paid to the firm, and is not an additional fee. This presents a conflict to the financial professional to give preferential treatment to larger clients, although internal policies and controls exist to address and discourage this from occurring.

CONVERSATION STARTERS

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

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

No, neither the firm nor our financial professionals have a legal or disciplinary history. You can always visit www.investor.gov/CRS or adviserinfo.sec.gov as free resources to research our firm and financial professionals. This is recommended as the site also provides brief educational videos from regulators for your review.

CONVERSATION STARTERS

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

For additional information about our firm or the services we offer...

If you, or any retail investor, would like additional information about our firm, services or financial professionals, you can visit our website (www.bfpartners.com) where you will find our full [Form ADV Part 2](#) (firm brochure), our Privacy Policy, and this Form CRS. You can also call us at 781-400-2800 or email our Chief Compliance Officer, msnyder@bfpartners.com, to ask any questions you may have, follow-up on items you saw in this document, or request the most current information available.

CONVERSATION STARTERS

- **Who is my primary contact person? Are they a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**