



Margolis Brady Raghavan Financial, Inc. (MBR Financial) is registered with the Securities and Exchange Commission (SEC) as an investment advisor. Brokerage and investment advisory services and fees differ and it is important that you understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Relationships & Services

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer investment advisory services to retail investors, including lifetime and estate planning, investment and wealth management and insurance services. We will work with you to determine which of our services are best suited to meet your individual and family needs and goals. Our Financial Planning services are a continuous process of risk analysis, assessing various planning options and overseeing the progress in order to identify more appropriate allocations or needed updates. Financial planning services do not involve the active management or monitoring of accounts. Our Investment Management services begin with determining your investment goals and objectives, and developing your Investment Policy Statement, followed by designing, implementing, and managing investment portfolios constructed mostly of stocks, bonds, mutual funds and ETF's. We may also utilize private issues and alternative investments if that is appropriate for you and your family. As part of these services, we will *monitor* your investments on a continuous basis, and adjust your positions based on your needs and market conditions. We also make insurance products available to you, if needed. We offer *discretionary Investment Management* which means that you give us the authority to determine the investments to buy or sell in your account on an ongoing basis. You will have the opportunity to place reasonable written restrictions on the types of investments to be held in your portfolio and should notify us in writing of any changes in your financial status, investment objectives, policies, or restrictions. In cases where we only have non-discretionary trading authority, you are responsible for making your own investment and trading decisions.

Account Minimums and Other Requirements: We prefer to accept clients with a minimum of \$1 million to be invested in order to act as your Advisor or Planner. We may waive account size and minimum investment requirements at our discretion.

Additional Information. Please see Items 4,5,7,8 and 16 of our [Form ADV, Part 2A](#) brochure available at <https://adviserinfo.sec.gov/firm/summary/168333>

Conversation Starters: Given my financial situation, should I choose an investment advisory service? Why or why not? How will you recommend investments for me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Fees, Costs, Conflicts & Standard of Conduct

WHAT FEES WILL I PAY?

We are compensated for our Investment Management services as a percentage of the value of your accounts we manage (charged quarterly in advance) and may be adjusted based on the complexity of your circumstances. Our Financial Planning services are billed on a flat fee or hourly basis based on an estimate of your needs and are in addition to our Investment Management fee, if both services are utilized. The higher the value of your assets in your account, the more fees you will pay in aggregate, and we may therefore have an incentive to encourage you to increase the assets in your account. Fees that you pay us for investment advisory services are separate and distinct from other fees and expenses charged to your accounts and investments, such as brokerage, custodial, trading, account maintenance, costs of the investment(s) and other related fees.

Additional Information. 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 and refer to our [Form ADV, Part 2A](#) brochure and other applicable



documents available at <https://adviserinfo.sec.gov/firm/summary/168333>

Conversation Starters: Help me understand how these fees and costs might affect the return on my investments. If I give you \$1 million 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 ADVISOR? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we act as your investment advisor, we must act in your best interest and always put your interest ahead of that of the firm. At the same time, the way we make money creates some potential conflicts of interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. For example, in some situations, we are paid performance-based fees on alternative investments which we recommend. This creates a potential conflict of interest because we would be incentivized to recommend higher risk investments in order to generate higher fees. Additionally, some of our personnel also participate in co-investments with our clients. These personnel therefore, have a potential conflict of interest in the investment recommended. Our personnel do not pay management or performance-based fees on these investments. The difference in fee structures creates a potential conflict of interest between our personnel and participating clients. Another example of a potential conflict of interest is several of our principals are also licensed insurance agents and may recommend insurance products to our clients. This creates a conflict of interest with you, as the Firm receives a commission from such insurance product sales.

Additional Information: For more information on our conflicts of interest, see our [Form ADV, Part 2A](#) brochure available at <https://adviserinfo.sec.gov/firm/summary/168333>

Conversation Starters: How might your conflicts of interest affect me, and how will you address them?
Additional information.

HOW DO YOUR PROFESSIONALS MAKE MONEY?

Our employees are paid salaries. They are also paid commissions that are as a result of selling insurance products.

Disciplinary History

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Please refer to Item 9 of our [Form ADV, Part 2A](#) available at <https://adviserinfo.sec.gov/firm/summary/168333> for a free and simple search tool to research us and our financial professionals.

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

Additional Information

For additional information about our services, please visit our website at www.mbrfinancial.com.
If you would like additional, up-to-date information or a copy of this disclosure, please call 832-667-8787.

Conversation Starters: Who is my primary contact person? Is he or she 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?