

**Halliday Financial, LLC**  
**Form CRS Customer Relationship Summary June 2020**

**Item 1 Introduction**

Halliday Financial, LLC is registered with the Securities and Exchange Commission as a Broker-Dealer and is a member of the Financial Industry Regulatory Authority (FINRA). Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. The SEC offers free and simple tools to research firms and financial professionals at Investor.gov/CRS which also provides information tailored to educate retail investors about financial professionals.

**Item 2 Relationships and Services**

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

As a broker-dealer, Halliday Financial, LLC can recommend and effect securities transactions for you, including buying and selling securities that can be either held in accounts with Pershing, LLC, our clearing firm ("brokerage accounts"), or held in accounts directly with the issuer of the securities purchased (sometimes referred to as "directly held accounts"). These securities include stocks, bonds, options, mutual funds, exchange-traded funds, variable annuities, and more. We also offer IRA accounts, where your investments will be held with the custodian of the IRA. Through our clearing firm we will provide you with account statements on a quarterly or monthly basis.

Account Monitoring: While we remain available to assist you, after effecting a securities transaction for you (including those we recommend to you), we do not monitor your account.

Investment Authority: We do not have discretionary investment authority, which means that we cannot buy or sell investments in your account without first obtaining your consent. We may recommend investments to you, but you are responsible for making the decision whether to purchase or sell investments.

Account Minimums and Other Requirements: We do not have any minimum account requirements for our brokerage accounts, but some of the investments you can purchase through our firm have minimum investment requirements.

**Conversation Starters.** Ask your financial professional...

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

**Item 3 Fees, Costs, Conflicts and Standard of Conduct**

**What fees will I pay?**

When you transact in a brokerage account, you will pay a transaction-based fee. This fee is based on the amount of the specific transaction, not the value of your account. This payment is typically called a "commission", but it may also be called a "markup" depending on the security. **So in general, the more you trade, the more you pay in commissions and fees.**

Additionally, the amount of the fee and commission is not the same for every investment type. For example, mutual funds (and other types of investment company products) typically charge sales loads that are percentages based on the principal amount invested, whereas transactions in other investments such as stocks, ETFs, and bond/fixed income products involve commissions based on the firm's published schedule that are either added to or deducted from the principal amount invested. **(Transfers among mutual funds within the same fund family and variable annuity sub-accounts following the initial purchase are typically not subject to commissions, and may or may not incur fees.)**

Some investments (such as mutual funds and variable annuities) impose additional internal fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities or mutual funds, you may have to pay fees such as "surrender charges" or deferred sales charges to sell the investment.

For investments in certain products like mutual funds, annuities, and alternative investments, we receive transaction-based fees from the investment product sponsor in the form of asset-based sales charges (e.g., sales loads). These fees are based on the amount invested in a product and, depending on the product, may be based how long you hold the investment. Our receipt of asset-based

sales loads creates an incentive to recommend products or sponsors that include such charges. There are other fees and costs related to our brokerage services in addition to the principal fees and costs that you will pay directly or indirectly. Examples of the most common fees and costs are custodian fees, maintenance fees, insurance fees and mutual fund fees.

**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.**

**Conversation Starters**. Ask your financial professional...

- 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?

**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.

- Our firm makes money by offering products and services to you that we in turn earn money on and therefore have an incentive to sell these products to you.
- If you invest in mutual funds or variable insurance products, our firm has an incentive to encourage you to invest in positions that may be costly, dependent on amount purchased and time horizon.

**Conversation Starters**. Ask your financial professional...

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

**How do your financial professionals make money?**

- Our financial professionals receive a percentage of the brokerage commissions and product trailing fees generated for which they are broker of record. This is an incentive to recommend investment transactions and rollovers to our firm from your retirement account. Brokerage commissions and product trailing fees vary widely from product to product, which is an incentive for our professionals to recommend the investment products paying the highest commissions or trailing fees.

#### **Item 4 Disciplinary History**

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

Yes, our firm has disciplinary history addressed in our Form BD. **If your financial professional has any relevant legal or disciplinary history (including, for example, liens or bankruptcy filings) it is required to be disclosed on BrokerCheck.** Visit <https://brokercheck.finra.org/> for a free and simple search tool to research our firm and our financial professionals.

**Conversation Starters**. Ask your financial professional...

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

#### **Item 5 Additional Information**

You can find additional information about our services and request a copy of the relationship summary by visiting [www.hallidayfinancial.com](http://www.hallidayfinancial.com); emailing at [rpino@hallidayfinancial.com](mailto:rpino@hallidayfinancial.com) or calling us at (800) 786-1598.

**Conversation Starters**. Ask your financial professional...

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

**For more detailed information about our fees and costs please review our Regulation BI disclosure and Fee Schedule found at [www.hallidayfinancial.com](http://www.hallidayfinancial.com)**