



Bulltick, LLC ("Bulltick BD") is registered with the Securities and Exchange Commission ("SEC") as a broker-dealer and is a member of Financial Industry Regulatory Authority ("FINRA"), National Futures Association ("NFA") and Securities Investors Protection Corporation ("SIPC"). Bulltick Wealth Management, LLC ("Bulltick RIA") is a Registered Investment Adviser with the SEC. Bulltick BD and Bulltick RIA are affiliated through common ownership and referred to collectively as "Bulltick". References to "we" and "us" throughout this Summary are to Bulltick, Bulltick BD or Bulltick RIA, as applicable in each section. While Bulltick BD and Bulltick RIA may share personnel, including your financial professional, they each offer separate and distinct services. You are encouraged to ask your financial professional the questions in each section below to help you better understand the different accounts and services available to you as well as how those services are provided. Free and simple tools are also available to research firms and financial professionals at <http://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

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

Depending on your investment needs and objectives, we can provide you with brokerage services (through Bulltick BD) and/or investment advisory services (through Bulltick RIA). You should understand that the services, features, and fees between these types of accounts are different, and you can use this form to help compare these services and determine what is right for you. We may recommend some investments which require a minimum investment.

Broker-Dealer Brokerage Accounts	Registered Investment Adviser Advisory Accounts
<p>Our brokerage services principally consist of executing buy and sell orders of securities, including corporate and government bonds, common stocks, ETFs, mutual funds, options, and alternative investments.. You will pay us a transaction-based fee each time you buy or sell an investment. We facilitate securities backed lines of credit (SBLOC).</p> <p>When we provide brokerage services, we may recommend investments, or you may select them, but the ultimate decision regarding an investment strategy or the purchase or sale of an investment will be yours.</p> <p>Although we do not provide ongoing monitoring of brokerage accounts, we will review your account and consider your indicated objectives and risk profile before making a recommendation.</p> <p>You will be provided brokerage account statements on a quarterly or monthly basis. There is no minimum to open a brokerage account.</p> <p>For more detailed information on the products and services we offer, including limitations, <a href="#">click here<sup>1</sup></a>.</p>	<p>We offer retail investors advisory services through managed accounts, including investment management. Our advisory services are based on your investment profile, particular investment strategy selected, subject to account restrictions we agree to follow. We do not restrict our advice to proprietary products or limited products or investments. Our account minimums and other requirements vary depending on the particular service or program.</p> <p>We typically manage accounts on a discretionary basis, which means you allow us to buy and sell investments in your account without asking you in advance. We may also select and monitor certain external managers for you who will provide discretionary services, but you retain the right to terminate their services. Please note these external managers charge separate fees, which are in addition to any fees you pay to us. Advisory services, may be offered on a non-discretionary basis which means we may give you advice and you decide which investments to buy or sell. In a non-discretionary account, you can choose whether you would like us to arrange for or effectuate the trades.</p> <p>We will monitor the investments in your account on an ongoing basis, in accordance with your investment profile. We may also provide financial planning, trust and estate planning, educational services and other family office services. We also offer comprehensive reporting of all of your financial investments.</p> <p>Additional Information: Please refer to our Form ADV, Part 2A Brochure ("Form ADV Part 2A") Item 4, and other applicable documents. <a href="#">Click Here<sup>2</sup></a>.</p>

## CONVERSATION STARTERS - Key Questions to Ask Your Financial Professional:

<sup>1</sup> <https://bulltick.com/wp-content/uploads/2020/06/Bulltick-Reg-BI-Disclosure.pdf>

<sup>2</sup> <https://adviserinfo.sec.gov/firm/summary/141588>



- 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?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?
- How will you choose investments to recommend to me?

What Fees Will I Pay?	
Broker-Dealer Brokerage Accounts	Registered Investment Adviser Advisory Accounts
<p>When you transact in a brokerage account, you will pay a transaction-based fee, generally known as a commission. The commission is based on the specific transaction, not the value of your account.</p> <p>Subscription based investments in private equity funds will be charged an upfront investor fee. We, including our affiliates, may earn administrative fees when you invest in products, or services that we (or one of our affiliates) advise, manage, or sponsor, as disclosed in the private placement memorandum.</p> <p>With stocks or exchange-traded funds this fee is a commission. For other investments, such as a bond, this fee might be part of the price you pay for the investment, which is also known as "mark-up" or "mark-down". With other investments, such as mutual funds, this fee is usually referred to as a sales charge or "load" and can reduce the value of your investment.</p> <p>Certain investments, such as mutual funds, private funds, and ETFs impose additional product level fees that will reduce the value of your investment over time. Also, with certain investments you may have to pay fees, such as surrender charges, when you sell the investment.</p> <p>In a brokerage account, more transactions result in higher costs. Therefore, a conflict of interest is presented where a broker could have an incentive to encourage you to engage in more transactions. We may also impose additional account fees and costs for things like account maintenance, wires, margin balances, among others.</p> <p>For more detailed information on costs and fees, please <a href="#">click here<sup>3</sup></a></p>	<p>When you open an advisory account, you will pay an on-going asset-based fee for our services based on the value of the cash, investments and any margin balance in your account under management and billed monthly or quarterly in arrears. Fees are negotiated on an individual client basis. The amount you pay may depend on the services you receive, the program you select, and the amount of assets in your account.</p> <p>For investment advisory services, in addition to an asset-based fee, you will also pay commissions and other transaction fees, account maintenance fees, external manager fees, and/or additional administrative fees (such as wire fees, transfer fees, bank charges and other fees). You may choose to have an account with Bulltick BD or another broker-dealer.</p> <p>For certain advisory accounts, for clients who are qualified, we charge performance fees in addition to asset-based fees if we achieve returns above a certain benchmark and your account value is above your account's prior highest value. This fee may create an incentive for us to take greater risks with your investments to increase the portfolio's performance. We may also be incented to take additional risks or trade this account more frequently as Bulltick BD will earn transaction fees. Please see our Form ADV for more details on our fee structure and how it might impact your account.</p> <p>Some investments, such as private funds, mutual funds, index funds and ETFs impose additional product level fees that could reduce the value of your investment over time.</p> <p>Financial planning and retirement plan fees and other advisory fees are negotiable and are paid as a fixed or hourly fee based upon the services provided.</p> <p>Additional information: please refer to our Form ADV Part 2A Item 5, and other applicable documents. <a href="#">Click here<sup>4</sup></a></p>
<p>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. Please visit <a href="https://youtu.be/FZNCce1spHQ">https://youtu.be/FZNCce1spHQ</a> for more.</p>	
<p>CONVERSATION STARTERS - Key Question to Ask Your Financial Professional:</p>	

<sup>3</sup> <https://bullick.com/wp-content/uploads/2020/06/Bullick-Reg-BI-Disclosure.pdf>

<sup>4</sup> <https://adviserinfo.sec.gov/firm/summary/141588>



- 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 as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we must 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. Although these conflicts exist, we will always act in your best interest when we make a recommendation to you. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

Broker-Dealer Brokerage Accounts	Registered Investment Adviser Advisory Accounts
<p>In a brokerage account, we make money by buying and selling you securities and investment products. We could have an incentive to encourage you to make larger investments and buy and sell more frequently.</p> <p>Certain products, such as mutual funds, we receive continuing payments, known as "trails". We could have an incentive to recommend investment products that include trails, even if other investments available to you have lower costs or may perform better.</p> <p>Because we are related to Bulltick RIA and Bulltick Insurance Agency ("BIA"), we have an incentive to encourage you to select them for affiliated products and services as it relates in additional compensation for your financial professional and the enterprise. We can earn compensation and other benefits in principal transactions. There is an incentive for your financial professional to recommend investment products, not necessarily based on your needs, but based on the compensation received. We, including our affiliates and financial professionals, may earn higher fees, compensation, and other benefits, including but not limited to administrative fees, when you invest in products, services, or accounts that we (or one of our affiliates) advise, manage, or sponsor.</p> <p>There is also a markup on Account Service and Corestone Fees as a portion of these fees are collected by us. We disclose these fees in our fee schedules and you should consider how this markup impacts your overall costs.</p> <p>Bulltick BD may earn a placement fee for subscriptions to certain private funds.</p> <p>For a more detailed list of our conflicts of interest and a description of how Bulltick BD makes money, <a href="#">click here<sup>5</sup></a>.</p>	<p>In a managed account, we are paid a fee based on the total assets in your account. We have an incentive for you to maximize the total assets in your account either through investing with us or adding cash or other investments to your account. We also have an incentive to engage in transactions that result in higher total assets in your account. There is an incentive for your financial professional to recommend investment products, not necessarily based on your needs, but based on the compensation received. We, including our affiliates and financial professionals, may earn higher fees, compensation, and other benefits, including but not limited to administrative fees, when you invest in products, services, or accounts that we (or one of our affiliates) advise, manage, or sponsor. Specifically, if you invest in a private fund managed by our firm, we may charge both a management fee at the fund level and an advisory fee for managing your account, which holds an interest in that fund. As such, we have an incentive for you to select proprietary or affiliated products and services as it results in additional compensation for your financial professional and the enterprise and increase the total cost to you. We may, but are not required to, reduce or offset these fees. We have adopted policies and procedures to limit or mitigate conflicts of interest that arise, such as setting maximum sales charges. There is also a markup on Account Service and Corestone Fees as a portion of these fees are collected by us or Bulltick BD..</p> <p>We may receive Client referrals from affiliated and unaffiliated third parties for your account(s). Referral fees are paid by us and not by the client and you are not charged management fees greater than fees we charge clients not referred. However, we may have an incentive not to negotiate fees.</p> <p>Additional information: please refer to our Part 2A Brochure Item 4, 5, 6, 10, 11 &amp; 12, and other applicable documents. <a href="#">Click here<sup>6</sup></a>.</p>

**CONVERSATION STARTERS - Key Question to Ask Your Financial Professional:**

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

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

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Broker-Dealer Brokerage Accounts	Registered Investment Adviser Advisory Accounts
<p>For brokerage accounts, your financial professional is paid a percentage of the selling compensation (commissions, markup, markdowns, loads – as described above) as well as trailing compensation. Therefore, the financial professional is incented to trade more frequently and to recommend, buy or sell investments that pay more compensation.</p> <p>Your financial professional is also paid a percentage of commission under a revenue sharing agreement with an unaffiliated electronic money institution for certain derivative products. These investments that result in revenue sharing payments may charge higher fees and return lower investment yields than lower cost options available to you that don't result in any revenue sharing payments.</p>	<p>For advisory accounts, your financial professional is paid a percentage of the total assets under management. Your financial professional, if a registered representative of Bulltick BD or BIA, will also receive a percentage of commissions and rate spreads on certain external financial products. Financial professionals may also receive a portion of any hourly or flat fees attributed to financial planning and other services.</p> <p>We are required to put your interest first as part of our fiduciary duty. We have adopted policies and procedures to limit or mitigate conflict of interest that arise. In addition, your financial professionals only earn a portion of the advisory fee paid to us, with limited exceptions for margin, custody and non-securities transaction fees. Your financial professional could also earn commissions on insurance products.</p>
<p>Your financial professional may also receive non-cash compensation (e.g., reimbursement for certain expenses, gift, meals, entertainment and/or vendor conferences which may lead to recommendation or use of these vendors' products and services over vendors that don't provide them with non-cash compensation.</p>	
<b>Do you or your financial professionals have legal or disciplinary history?</b>	
<p>Yes, you can visit <a href="http://www.investor.gov/CRS">http://www.investor.gov/CRS</a> for a free and simple search tool to research more information about our Firm and your financial professional.</p>	
<b>CONVERSATION STARTERS- Key Question to Ask Your Financial Professional:</b>	
<ul style="list-style-type: none"> <li>• As a financial professional, do you have any disciplinary history? For what type of conduct?</li> </ul>	
<b>Additional Information</b>	
<p>You can find additional information regarding our brokerage and advisor services by visiting our website at <a href="http://www.bulltick.com">www.bulltick.com</a>. If you need any other up-to-date information or would like a copy of our relationship summary sent to you, call us at (305)533-1541</p>	
<b>CONVERSATION STARTERS - Key Question to Ask Your Financial Professional:</b>	
<ul style="list-style-type: none"> <li>• 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?</li> </ul>	

#### Exhibit: Material Changes to Form CRS

**Date of Update:** April 28, 2025

##### 1. Advisory Accounts Services

- We no longer offer wrap fee accounts.
- We charge performance fees on certain advisory clients for qualified clients.

