

# Form ADV Part 3 – Client Relationship Summary

Date: 4/09/2024

## Item 1: Introduction

BDT & Associates, Inc. d/b/a Invicta Financial Group is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for free, simple tools to research firms and financial professionals, as well as educational materials about broker-dealers, investment advisers, and investing.

## Item 2: Relationships and Services

*Questions to ask us: 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 investment services and advice can you provide me? Our firm offers holistic financial advisory planning and services to clients that includes but is not limited to the following:

- 1) Financial planning – assessment of your financial situation based on your values, goals, time horizon, assets available, & risk tolerance to provide a written strategy & implementation plan.
- 2) Research and selection of third-party investment advisers - direct portfolio investment management using third-party investment advisers (money managers).

As part of our standard services, client accounts are held as non-discretionary (where the retail investor makes the ultimate decision) and typically monitored daily. We limit the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio, but do not limit these investments to proprietary products. Our minimum account size is \$2,500. Please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

## Item 3: Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay? Our clients primarily pay three fees:

- 1) The One-Time Planning Fee – for building a financial strategy. The fee is negotiable and paid in advance. We have the latitude to discount the fee based on a number of other factors, such as current debt load, amount in savings, etc...
- 2) The Ongoing Services Fee (referred to as Wealth Management Services) – for implementation and ongoing maintenance of the client strategy and portfolio. The fee is negotiable and paid in arrears. We have the latitude to discount the fee based on a number of other factors, such as current debt load, amount in savings, etc...
- 3) The Assets Under Management Fee – for management of investable assets. Fees are charged by the third-party investment adviser. These fees are negotiable and will not exceed any limit imposed by any regulatory agency.

\* For fixed fees, the more work we expect to perform for you, the higher our fee would be and thus we have an incentive for you to agree to have us complete more work for you.

\* For assets under management fees, the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee.

You pay our fees even if you do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

Some investments (e.g., mutual funds, variable annuities, etc.) impose additional fees (e.g., transactional fees and product-level fees) that reduce the value of your investment over time. The same goes for any additional fees you pay to a custodian. Additionally, you will pay transaction fees, if applicable, when we buy or sell an investment for your account. **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 also see our [Brochure](#) for additional details.

*Questions to ask us: 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?*

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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 adviser, 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 investment advice we provide you. Here are some examples to help you understand what this means:

- E.g., Our financial professionals can receive insurance commissions and therefore have an incentive to recommend insurance products that provide additional compensation over those that do not.

***Questions to ask us: How might your conflicts of interest affect me, and how will you address them?***

How do your financial professionals make money? Our advisers receive compensation from the following:

- 1) The One-Time Planning Fee – for building a financial plan
- 2) The Ongoing Services Fee – for implementation of the plan and ongoing maintenance
- 3) The Assets Under Management Fee – a portion of the advisory fees charged by the third-party investment adviser
- 4) Insurance Commissions – our representatives may receive insurance commissions from products sold to clients

Please also see Item 10 of our [Brochure](#) for additional details.

## Item 4: Disciplinary History

***Questions to ask us: As a financial professional, do you have any disciplinary history? For what type of conduct?***

Do you or your financial professionals have legal or disciplinary history? Yes, we do have legal and disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research our firm & advisers.

## Item 5: Additional Information

***Questions to ask us: 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?***

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/288008> and any individual brochure supplement your representative provides. If you have any questions, need additional information, or want another copy of this Client Relationship Summary, then please contact us at 928-344-8000.

### **Exhibit A – Material Changes to Client Relationship Summary**

Since the initial version of the Client Relationship Summary on 3/31/22, there have been the following material changes:

- Item 3 was updated to address conflicts of interest.
- Item 4 was updated to reflect the firm does have legal and disciplinary events.