

# Form ADV Part 3 – Client Relationship Summary

Date: 06/05/2020

## 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 for 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 it is not limited to the following:

- 1) Financial planning - We assess 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 (money managers) to provide direct portfolio investment management. As part of our standard services, client accounts are held as non-discretionary and typically monitored daily. BDT does not have discretion over client accounts at any time. We limit the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio. 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

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

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

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

Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

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Some investments impose additional fees that reduce the value of your investment over time. These include but are not limited to custodian fees, transaction fees, and product 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.** Please also see our [Brochure](#) for additional details.

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?: BDT seeks to provide financial and investment advisory recommendations in accordance with our fiduciary duties to our clients without consideration of BDT's economic, investment or other financial interests. To meet its fiduciary obligations, BDT does not carry commissionable investment licenses, reducing most potential conflicts of interest. *When we act as your investment adviser, we have to act in our clients best interest and not put our interest ahead of theirs. At the same time, the way we make money creates some conflicts of interests. You should understand and ask us about these conflicts. Here are some examples to help you understand what this means (see heading immediately below).*

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 (referred to as Wealth Management Services) – for implementation of the plan and ongoing maintenance.
- 3) Assets Under Management –portion of the advisory fees charged by the third-party investment adviser (money manager).
- 4) Insurance Commissions – advisers may receive insurance commissions from products sold to clients.

## 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? We do not 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 up-to-date, or want another copy of this Client Relationship Summary, then please contact us at 928-344-8000.

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## Exhibit A – Material Changes to Client Relationship Summary

This is the initial version of the Client Relationship Summary. There are no material changes.