

RFL Client Relationship Summary Form BD

Client Relationship Summary Broker Dealer August 2022

Introduction

R.F. Lafferty & Co., Inc. is registered with Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS provides educational materials about broker-dealers, investment advisers and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer brokerage services to retail investors, including buying and selling securities. We execute securities transactions and provide custodial services for customers' securities. We offer a variety of securities, such as stocks, bonds, exchange-traded funds (ETFs), mutual funds, variable annuities, and alternative investment. We offer proprietary and non-proprietary products, but we do not offer all products of any type. We do not offer discretionary accounts. We do not require a minimum investment to open an account, but eligibility requirements may apply. We do not monitor your investments absent a written agreement to the contrary. Our financial professionals ("Registered Representatives") may offer recommendations to you to purchase or sell securities, as appropriate. You make the ultimate decision regarding the purchase or sale of investments.

For additional information, please see the firm's risk disclosures tab at <https://www.rflafferty.com>.

Conversation Starters. Ask your financial professional

- *Given my financial situation, should I choose a brokerage 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 FEES WILL I PAY?

We charge a transaction-based fee every time you make an investment. The amount of a transaction-based fee may vary depending on the investment and arrangement between you and your Registered Representative. The more trades you make, the more transaction-based fees we earn, which creates an incentive for us to encourage you to trade more often. You will pay a transaction-based commission for trades with individual securities like stocks, bonds and ETFs. For certain products, such as some mutual funds and alternative investments, you may also pay sales charges (i.e., "sales credits" or "sales loads") that may vary based upon the amount invested and the duration that the investment is held. You will also pay handling and processing fees on each securities transaction. You may also pay other fees, such as custodian fees and account maintenance fees. Our fees are set forth in greater detail in our Disclosures. 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.

For additional information, please see at <https://adviserinfo.sec.gov/firm/summary/2498>.

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.

We may receive payments from third parties based on the purchase or sale of certain investments such as mutual funds, ETFs or alternative investments, which fees may include ongoing payments (such as 12b-1 fees for mutual funds). We may also have revenue sharing agreements, in which a manager or sponsor of certain investments shares the revenue it earns on those investments with us, or in which revenue is shared with respect to transactions that are referred either by or to us for execution. We may also receive revenue sharing payments from our clearing firms, Pershing LLC, and RBC Capital MARKETS LLC with respect to certain activity in clients' accounts and the credit or debit balances that you maintain. The firm may also make money through principal trading, investments bought from or sold to you that are for or from our own accounts. If you purchase investments in companies with which we maintain an investment banking relationship as advisor, agent or underwriter, we may receive additional compensation based on our investment banking relationship as described in the prospectus, offering memorandum or other disclosure documents.

For additional information, please see <http://www.rflafferty.com> under our risk disclosure tab.

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? In general, our Registered Representatives receive transaction-based compensation. In addition, they may also receive salaries, forgivable loans and/or compensation for the referral of investment banking or other business, or ownership interest in our parent company. In addition, Registered Representatives may receive increased compensation based upon the amount of transaction-based revenue they have generated, providing a further incentive to effect more transactions. Our Registered Representatives' compensation is not based on the amount of client assets or the amount of time devoted to client service. In addition, they are compensated differently based on the product type that is sold. For example, Registered Representatives may receive a sales credit for the sale of a particular product, which incentivizes them to sell that product.

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

Yes. Visit <http://www.investor.gov/CRS> for a free and simple search tool to research us 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?*

ADDITIONAL INFORMATION

For additional information about our services, please see <https://www.rflafferty.com> or a copy of this disclosure, please call (212)293-9090.

Conversation Starters. Ask your financial professional

- *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?*

RFL Client Relationship Summary IA

Client Relationship Summary Investment Advisory August 22, 2022

Introduction

R.F. Lafferty & Co., Inc. is registered with Securities and Exchange Commission (SEC) as an investment advisor.

Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS provides educational materials about broker-dealers, investment advisers and investing

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer investment advisory services to retail investors. We provide both discretionary and non-discretionary services. For discretionary accounts, you customarily grant us trading authority, but such authority does not include transfer of assets, and you may impose any other reasonable restrictions on the management of your account. If the account is nondiscretionary, you make the ultimate decision regarding the purchase or sale of investments, and you must approve every transaction in your account before it is made. We do not require a minimum investment to open an account, but eligibility requirements may apply. We will regularly monitor your account to ensure it is consistent with your investment goals.

Our professionals ("Investment Advisor Representatives") manage money using a combination of mutual funds (active and passively managed), exchange-traded funds, individual stocks, bonds, and other securities. R.F. Lafferty & Co., Inc. uses third-party service providers as sources of information, including web-enabled information, analysis, and research. Our Investment Advisor Representatives may also refer you when appropriate to external third-party managers with which we have agreements, and these third-party managers offer a wide range of advisory services, including asset allocation, and portfolio management.

For additional information, please see Part 2A ("Firm Brochure") and Part 2A Appendix 1 ("Wrap Fee Brochure") of Form ADV of R.F. Lafferty & Co., Inc, accessible here <https://adviserinfo.sec.gov/firm/summary/2498>.

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- *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 FEES WILL I PAY?

You pay for our services through a wrap fee, which means you pay one comprehensive fee for both custodial and advisory services. The fee is calculated based upon a percentage of your assets under management. The fees are negotiated by you and your Investment Advisor Representative, and they may range from 75 to 250 basis points annually. Advisor accounts serviced by Investment Advisor Representatives are charged at the beginning of each calendar quarter in advance based on the assets as of the close of the business on the last business day of the prior calendar quarter or on the average daily balance of the account for the prior quarter. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of a calendar quarter. The more assets there are in an account, the more you will pay in fees. Therefore, we may have an incentive to encourage you to increase the assets in your account.

For additional information, please see at

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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 recommendations, we provide you. Here are some examples to help you understand what this means. If you are referred to external third-party managers, we will receive a solicitor fee or referral fee paid by the recommended manager based upon the referral.

For additional information, please see the R.F. Lafferty & Co., Inc. Wrap Fee Brochure and Firm Brochure, accessible here: <https://adviserinfo.sec.gov/firm/summary/2498>

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? Investment Advisor Representatives receive a percentage of the wrap fees paid by their clients. In addition, Investment Advisor Representatives may also receive salaries. Because our Investment Advisor Representatives are also registered representatives of our related broker-dealer, R.F Lafferty & Co., Inc., they receive separate compensation relating to services they provide to brokerage clients. Our Investment Advisor Representatives may have a conflict of interest in that they have a financial incentive to recommend additional products and services to you

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