



Classic, LLC
Classic Asset Management, LLC
May 12, 2023
Client Relationship Summary (FORM CRS)

Classic, LLC is registered with the Securities and Exchange Commission and FINRA as a broker-dealer. **Classic Asset Management, LLC** is our affiliate that is registered with the Securities and Exchange Commission as an investment adviser. Classic, LLC and Classic Asset Management LLC conduct business under the DBA name of Financial Strategies Group. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences.

Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

Through **Classic, LLC**, we offer **brokerage services** to retail investors that include buying and selling securities. We provide the ability to execute the purchase and sale of mutual funds and variable annuities on your behalf, at your direction. We also offer investment recommendations and investment strategy recommendations, but you make the ultimate decision regarding the purchase or sale of investments.

Through **Classic Asset Management, LLC**, we offer the following **investment advisory services** to retail investors: **Financial Planning Services and Portfolio Management Services**.

For a description of each service listed above, refer to the disclosures on our websites <https://classicasetmanagement.com/disclosures> or <https://finstrat.com/disclosures> and Form ADV Part 2A Items 4, 7, 13 and 16 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/122030>.

Account Monitoring

- **Classic, LLC:** We do not provide on-going monitoring of your **brokerage investments** as part of our standard services. It is your responsibility to monitor your brokerage investments and brokerage account(s), and we encourage you to do so regularly. If you prefer on-going monitoring of your account(s) or investments, you should speak with a financial advisor about whether an advisory services relationship is more appropriate for you.
- **Classic Asset Management, LLC:** If you engage our firm for **advisory services** and open an investment advisory account with our firm, as part of our standard service we will monitor your investments on a daily basis.

Investment Authority

- **Classic, LLC:** In your brokerage accounts through Classic, LLC, you make the ultimate decision regarding the purchase and sale of investments.
- **Classic Asset Management, LLC:** We manage investment advisory accounts on a *discretionary* basis whereby **we will decide** which investments to buy or sell for your account.

You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer *non-discretionary* investment management services whereby we will provide advice, but *you will ultimately decide* which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Investment Offerings

- **Classic, LLC:** We offer mutual funds and variable annuities.
- **Classic Asset Management, LLC:** We provide advice on various types of investments. Our services are not limited to a specific type of investment or product.

Account Minimums and Requirements

- **Classic, LLC:** We do not require a minimum account size for your investment accounts through Classic, LLC. However, certain investment offerings may require a minimum investment.
- **Classic Asset Management, LLC:** We do not require a minimum account size or fee to open or maintain an advisory account.

Key Questions to 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?**

What fees will I pay?

Classic, LLC: The principal fees and costs associated with engaging our firm for broker-dealer services include commissions and other product-level fees associated with your investments. These fees are typically charged at the time a transaction is executed. The more transactions you place, the more commission we earn, thus, we have an incentive to encourage more transactions.

Classic Asset Management, LLC: The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services.

- **Asset Based Fees** - Payable quarterly in advance. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets,
- **Hourly Fees** - Payable in arrears,
- **Fixed Fees** - Payable in arrears.

Examples of the most common fees and costs applicable to our clients are:

- Custodian fees,
- Account maintenance fees,
- Fees related to mutual funds and exchange-traded funds,
- Commissions,
- Fees related to variable annuities, including surrender charges,
- Transaction charges when purchasing or selling securities, and
- Other product-level fees associated with your investments.

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 detailed information, refer to our disclosures on our websites <https://classicassetmanagement.com/disclosures> or <https://finstrat.com/disclosures> and refer to our Form ADV Part 2 at <https://adviserinfo.sec.gov/firm/brochure/122030>

Key Questions to 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 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 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.

- Certain individuals are registered as both registered representatives of **Classic, LLC** and investment adviser representatives of **Classic Asset Management, LLC**. These persons receive compensation in connection with the purchase and sale of securities or other investment products and for providing investment advisory services. This practice presents a conflict of interest because they have an incentive to recommend both advisory services and investment products based on the compensation received.
- Some of the representatives providing investment advice and/or brokerage services are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products. Insurance commissions are separate and in addition to advisory fees and broker-dealer commissions. This practice presents a conflict of interest because they have an incentive to recommend insurance products to you for the purpose of generating commissions.

Refer to our websites <https://classicassetmanagement.com/disclosures> or <https://finstrat.com/disclosures> for additional conflicts that exist for **Classic, LLC**. For **Classic Asset Management, LLC**, please refer to our Form ADV Part 2A at <https://adviserinfo.sec.gov/firm/brochure/122030> to help you understand what conflicts exist.

Key Questions to 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?

The financial professional servicing your account(s) are compensated based on a percentage of the sale commissions earned from the products they sell and advisory services provided. They receive a slightly higher percentage payout for term life insurance, long term care and fixed annuity products.

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

Yes, our firm and our financial professionals currently have legal or disciplinary history to disclose. These events are disclosed in our Form ADV and the specific individual's Form U4. These documents can be found by going to [Investor.gov/CRS](https://investor.gov/CRS).

Key Questions to Ask Your Financial Professional

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

You can find additional information about our services on our websites

<https://classicassetmanagement.com/disclosures> or <https://finstrat.com/disclosures> and in our Form ADV Part 2A at <https://adviserinfo.sec.gov/firm/brochure/122030>. You can request a copy of the relationship summary at 701-234-0103.

Key Questions to 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?**