

1914 Advisors (“we” or “1914”) is an Investment Advisory firm that provides advisory accounts and services rather than brokerage accounts and services. Depending on your financial needs and investment objectives, we, and our registered broker-dealer affiliate, Boenning & Scattergood, Inc., (“Boenning”) can assist you with advisory services, brokerage services, or both. There are important differences between brokerage and investment advisory services including their costs, the services provided, and our obligations to you. It is important for you to understand the differences.

We offer investment advisory services including discretionary portfolio management, which means, you permit your advisor to make and execute investments on your behalf and without your approval. We monitor your account’s assets. Generally, investment advisory accounts are charged a monthly or quarterly fee that is a percentage of the total dollar amount of assets in your account. Details of our advisory services and fees are presented below. Our affiliate, Boenning, offers brokerage accounts for the purchase and sale of securities. When it acts as a broker-dealer for your account, it will execute trades only on your instructions and will charge transaction-based fees for each trade. Details of Boenning’s services are in its Form CRS.

Simple and free tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which can also provide educational material about broker-dealers, investment advisors, and investing.

## Relationships and Services

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

- 1914 Advisors offers advisory services to *retail investors*.
- 1914 offers individualized customized portfolios as well as wrap fee programs, in which, once your information is obtained, your Financial Advisor will create a portfolio based on your specific needs. We do not limit the types of products made available to you.
- Your Financial Advisor will monitor your account on a regular basis and continue to discuss your goals so your portfolio can best align with your needs and goals. For a one-time fixed fee, you can also choose to create a financial plan that may include observations, strategies, and recommendations based on information you provide.
- You can choose a discretionary account (as defined above) or we may give you advice and you decide what investments to buy and sell (a “**non-discretionary account**”).
- The minimum initial investment for an Individualized Custom Portfolio is \$100,000 per account or \$250,000 per household. Wrap fee program minimums range from \$25,000 to \$250,000. For additional information, please see Form [ADV Part 2A Types of Advisory Services](#) and *Types of Clients*.

### • Conversation Starters – things you may want to ask your Financial Advisor

- *Given my financial situation, should I choose investment advisory 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 those qualifications mean to me?*

## Fees, Costs, Conflicts and Standards of Conduct

*What fees will I pay?*

- If you open an advisory account, you will pay an ongoing asset-based fee at the beginning or end of each quarter for our services, based on the value of the cash and investments in your advisory account.
- When you are being charged a percentage of assets, the more assets there are in a retail investor’s advisory account, the more a retail investor will pay in fees. The firm therefore has an incentive to encourage the retail investor to increase the assets in his/her account. You will pay fees quarterly, whether there is activity in your account or not.

- Our fees are negotiable. The amount charged will depend on the services you receive and the amount of assets in your account. Other common fees include reporting fees charged by custodians for the sales of securities.
- Some investments, including mutual funds and variable annuities, impose additional fees that will reduce the value of your account over time.
- 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.
- **You can find more detailed information** on our fees and costs in our [ADV Part 2A](#), specifically in the sections titled *Fees and Compensation* and *Other Fees and Charges*.
- **Conversation Starters – things you may want to ask your Financial Advisor**
  - *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 acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?***

- **When we act as an 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 conflict 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 that means:
- Our firm and your Advisor can earn additional compensation (a “**selling concession**”) by advising you to invest in certain investment offered through our affiliate Boenning when it acts as underwriter, selling group member, or dealer. This can be an incentive to solicit purchases or sales of securities through our affiliate although all such transactions require your explicit approval.
- **For additional information** on our conflicts of interest, please see Form [ADV Part 2A](#).
- **Conversation Starters – things you may want to ask your Financial Advisor**
  - *How might your conflicts of interest affect me, and how will you address them?*

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

- Our investment advisors are paid a percentage of the fees charged to their clients. The fee for each account is based on the amount of client assets serviced.
- Additionally, our representatives receive a cash bonus based on how much their overall revenue (on the compensation described above) has increased from the previous calendar year.

**Disciplinary History**

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

- Yes. 1914 Advisors and some of its financial professionals have legal and disciplinary history. You can visit [investor.gov/CRS](http://investor.gov/CRS) for a free and simple search tool to research our firm and your Financial Professional.
- **Conversation Starters – things you may want to ask your Financial Advisor**
  - *As a financial professional, do you have disciplinary history? For what type of conduct?*

**Additional Information**

- For additional information on our advisory services, see our [ADV Part 2A](#) on [investor.gov/crs](http://investor.gov/crs) or on our website: <https://www.boenninginc.com/individual-investors/> and on any supplement your advisor provides.
- You can request a copy of this relationship summary at any time by calling Compliance at (800) 883-1212 or by emailing [complianceteam@boenninginc.com](mailto:complianceteam@boenninginc.com)
- **Conversation Starters – things you may want to ask your Financial Advisor**
  - *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?*

**Addendum A to August 2022 Form CRS Material Changes**

This Form CRS contains the following material changes from the previous version dated March 2022:

- This Form CRS now references our affiliated broker-dealer, Boenning & Scattergood, Inc. and its services as a broker-dealer for your comparison.
- This is the only other SEC registered entity with which we are under common control.