



BUTTONWOOD PARTNERS, INC.

Form CRS | Client Relationship Summary

June 30, 2020

Buttonwood Partners, Inc. is a broker-dealer registered with the Securities and Exchange Commission and operates two investment advisory firms, Buttonwood Portfolio Management and Sycamore Investments, LLC and both are registered with the Department of Financial Institutions of the State of Wisconsin. Broker-dealers and investment advisers offer different services under differing fees structures and it is important for you to understand each type of offering. Educational materials about broker-dealers, investment advisers, and investing, including free and simple tools to research firms and financial professionals, are available at [Investor.gov/CRS](https://www.investor.gov/CRS).

What investment services and advice can you provide me?

We offer both broker-dealer and investment advisory services. This Form CRS primarily discusses our brokerage services. For additional information about our investment advisory services, please refer to our Form ADV Part 2 disclosure brochure, available at no cost by searching for our firm at www.adviserinfo.sec.gov or upon request.

The brokerage services we offer include buying and selling securities at your direction and providing you with investment recommendations, research, financial tools, and investor education. We offer mutual funds, exchange traded funds (ETFs), domestic and international equities, options, fixed income securities, certificates of deposit (CDs), structured notes, and variable annuities and do not impose any account minimums or other requirements to open an account.

Depending on the level of involvement you desire, our financial professionals are available to meet with you to help you establish long-term goals. No matter how involved we are, our brokerage services are generally provided at your request and you will make the ultimate decision regarding the purchase or sale of investments in your account.

Conversation Starters. 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?



For additional information about our brokerage services, please see the “Our Services” tab under the “About Us” section of our Website. <https://www.buttonwoodpartnersinc.com/about>

What fees will I pay?

Our Fees. You will generally pay us a fee every time you buy or sell an investment based on the specific transaction and not the value of your account with us. For certain securities, such as stocks or exchange-traded funds, our fee is usually stated as a distinct fee. For other investments, such as bonds, our fee may be included as part of the price you pay for the investment. Depending on the investment product you select, these fees can include up-front commissions, as well as fees that are charged on an on-going basis for as long as you hold the investment (“trails”). If we buy a security from you or sell a security to you for our own account (as “principal”), we may mark the price up or down, which is a benefit to us.

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?

Because we are compensated for transactions, we have an incentive to encourage you to trade more frequently and in greater amounts.

Other Fees and Costs. In addition to the fee you pay us for our services, you may be responsible for other fees and costs incurred in connection with the management of your account or when implementing transactions recommended by us. These costs include account maintenance fees (custody, trade confirmations, wire transfers, etc.) and bank charges, which are charged by third parties unaffiliated with us. Certain investment products, such as mutual funds and exchange-traded funds, also charge ongoing fees themselves (separate from our fee to execute the transaction) to cover their internal operating costs (including portfolio management fees, legal and accounting services, and marketing expenses). *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 about our fees and costs for brokerage services, please see “Fees and Commissions” under the “Investor Relations” section of our website <https://www.buttonwoodpartnersinc.com/investor-relations>

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

- **Third-Party Payments:** We receive payments from third party product sponsors and managers (or their affiliates) when we recommend or sell certain products. Because of this, we have an incentive to recommend products of third-parties that pay us over products of third parties that do not pay us, or pay us less.
- **Revenue Sharing:** Certain third-party investment managers and sponsors (or their affiliates) share the revenue they earn when you invest in certain of their investment products (primarily mutual funds and variable annuities) with us. Because of this, we have an incentive to recommend products of managers and sponsors that share their revenue with us, over other products of sponsors or managers that do not share their revenue, or who share less.

Conversation Starters. Ask your financial professional—

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



For additional information about the conflicts of interest we face, please see “Investor Brochure” under the “disclosure” section of our website. <https://www.buttonwoodpartnersinc.com/disclosures>

How do your financial professionals make money?

Our financial professionals receive a portion of the fees you pay us for the services we provide. We do not offer or promote any internal sales contests to incentivize our financial professionals to increase the activity in our clients’ accounts. Because our financial professionals are compensated based on the commissions and fees you pay in connection with transactions in your account, they have the same incentive as us to recommend that you trade more frequently and in greater amounts.

Additional conflicts may exist, such as when your financial professional is licensed as both a broker-dealer *and* investment adviser representative because, for example, after being engaged to develop a financial plan, he or she has an incentive to recommend that you implement the plan by using our services to execute any recommended transactions (and personally benefit from the commissions those transactions generate). We encourage you to discuss these and any other potential conflicts with your financial professional.

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

Yes.

Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research Buttonwood Partners, Inc. 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?
- 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 about our brokerage services, please visit our website, www.ButtonwoodPartnersInc.com. If you would like additional information about our services, or a current copy of this Form CRS, please call our office manager, Tami Strang, at: (608) 827-6400.