

Client Relationship Summary

June 2020

Introduction

Baxter Brothers, Inc., dba Baxter Investment Management (referred to as “Baxter” or “we”, “our”, “us”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an Investment Adviser. Brokerage services and investment advisory services are different, and the fees associated with each are different; It is important that you understand the differences. You can also access free and simple tools to help you research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Our Financial Professionals are qualified to offer investment advisory services. Each Financial Professional generally provides access to a range of investment products, such as stocks, bonds, mutual funds, exchange-traded funds (ETFs), and Real Estate Investment Trusts (REITs). We offer these investment products through personalized, discretionary portfolio management. *Discretionary* means we will implement transactions without seeking your prior consent. Typically, we monitor your account and your investments on an ongoing basis to ensure your account aligns with your investment goals. The range of investment options available to you may be limited depending on your investment size, ability to meet account minimum requirements, your personal suitability and other such qualifications. We encourage you to ask your Professional whether any investment limitations or account requirements apply. In addition, as a part of our management services, we may participate in one or more wrap fee programs.

For additional information about our advisory services, please see Items 4 of our Form ADV Part 2A available at [our website](#). You may also find information about our separately managed wrap fee programs in Item 5 of our Form ADV Part 2A, or by visiting the Program Sponsor’s Part 2A Appendix 1. Ask your Financial Professional if you have any questions.

Conversation Starter. We encourage you to ask your financial professional:

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 fees will I pay?

For investment advisory services, we typically charge an ongoing quarterly, *asset-based fee* of 1% of the value of your assets in the account we manage, which will be reflected in quarterly statements and paid in advance. The more assets you have in this type of account, the more you will pay in fees, which creates an incentive to encourage you to increase the size of your account. In a Wrap Fee Program, you pay a single annualized *asset-based fee* that includes management fees and transaction fees. The number of transactions made in these accounts, as well as the commissions charged for each transaction, determines the relative cost of the Program versus paying for execution on a per transaction basis and paying a separate fee for advisory services. Other Fees and Costs: If applicable to your account, you may be charged directly for other fees in addition advisory fees, such as fees relating to custody, trade confirmation processing, corporate actions and transfer fees, and wire fees. Generally, advisory fees don’t include any brokerage commissions and other transactions costs, redemption fees, wire transfer fees, overnight check fees, account closing fees, or any other charges imposed by the administrator, custodian, or other service provider. You will pay fees and incur 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.

For additional information, please visit [our website](#) and refer to Item 5 of the ADV Part 2A.

Conversation Starter. We encourage you 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 investment adviser? How else does your firm make money and what conflicts of interest do you have?

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

Client Referrals

Baxter does compensate an individual for client referrals. This incentivized the individual to recommend our services. Although the individual is no longer actively soliciting clients on behalf of Baxter, they do receive a portion of the fee from clients originally obtained as a matter of this relationship. Referred clients have acknowledged the referral relationship and have been provided disclosure of the compensation shared with this individual.

Schwab Advisor Network

Baxter provides compensation to Charles Schwab & Co., Inc. ("Schwab") to participate in their Schwab Advisor Network ("the Service"). As part of the Service, Schwab will provide client referrals to Baxter. Schwab is a broker-dealer registered with the SEC, member FINRA/SIPC. Schwab is independent of and unaffiliated with Baxter.

For additional information, you may visit [our website](#) and refer to Item 14 of the ADV Part 2A.

Conversation Starter. We encourage you 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?

All Financial Professionals are compensated via salary and discretionary bonuses.

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

None of our Financial Professionals have disciplinary history. Visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. We encourage you to ask your financial professional:

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

Additional Information

For additional information on advisory services, see our Form ADV brochure and any brochure supplement your Financial Professional provides or visit [our website](#). To report a problem to the SEC, you can visit www.Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, account or your Financial Professional, please contact us:

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Tel: (203) 637-4559
Fax: (203) 637-9652
Email: info@baxterinvestment.com

Conversation Starter. We encourage you 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?