

## Introduction

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Knickerbocker Advisors Inc. (“Knickerbocker”) is an Investment Adviser registered with the Securities and Exchange Commission (“SEC”). Investment Advisory firms differ from brokerage services and we feel it is important to for you to understand how investment advisory firms and brokerage firms and their fees differ in order to determine which type of account or service is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/crs](http://www.investor.gov/crs), which also provides educational materials about investment advisers, broker-dealers, and investing.

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

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Knickerbocker offers advisory services including ongoing financial advice, financial planning where indicated, and choosing and monitoring investments for your account based on your individual investment goals. A comprehensive portfolio review is sent out quarterly. We will initially meet with you in person, via phone or videoconferencing to learn about your individual goals and circumstances. We will review our process, the capital markets and discuss reasonable expectations. Accounts are opened in your name at a Third-Party Custodian (“custodian”), which can be a broker-dealer or Trust Company. We monitor your investments on an ongoing basis as part of our standard services. Please refer to Item 4 of our Form ADV Part 2A for further information. We manage accounts on a discretionary basis, which means we buy and sell investments in your account without asking you in advance, along guidelines mutually agreed to at the beginning of our relationship. This can be changed by you at any time. We also require a signed investment management agreement and limited power of attorney which gives us transactional authority. This agreement will remain in place until you or we terminate our relationship. Please refer to Item 16 on our Form ADV Part 2A for further information.

We do not limit our advice and services to proprietary products or a limited menu of products or investments.

Our minimum Management Fee is \$10,000 per year. Please refer to Item 7 of our Form ADV Part 2A for further information.

### *Questions to Ask Us:*

- *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 means?*

## What fees will I pay?

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We charge an asset management fee as a percent of assets under management. We charge this fee quarterly in arrears. We may offer fixed hourly fees for other consulting services outside the purview of typical investment advisory and financial planning services. With an asset based fee charged on the value of your account, the higher the assets in your account, the more you will pay in fees, and therefore we may have an incentive to increase the value of your account over time.

In addition to our asset management fees, you may incur other types of fees such as:

>Fees charged by the broker-dealer or Trust Company (“custodian”) that holds your assets, such as transaction fees when we buy or sell an investment for you, account opening, closing, or maintenance fees, administrative fees, etc.

>Fees paid to mutual funds and/or ETFs that we invest in for your account.

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. Please refer to Item 5 of our Form ADV Part 2A for further information.

*Question to Ask Us:*

- *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 adviser? How else does your firm make money and what conflicts of interest do you have?

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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 charge management fees 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.

Knickerbocker's revenue is from the advisory fees we collect from our clients' accounts each quarter. We have an incentive to increase the amount of investments we manage which could bias our advice towards encouraging you to increase the assets in your account. For additional information on conflicts of interest, please see our Form ADV Part 2A.

*Question to Ask Us:*

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

## How do your financial professionals make money?

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Our financial professionals are employees and/or owners of the firm and are paid a salary. They may also receive the firm's profits on an ad hoc basis. This compensation structure creates an incentive for our financial professionals to recommend that you increase the size of your account with us.

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

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No, our firm and/or financial professionals do not have legal and/or disciplinary history. Visit [www.investor.gov/crs](http://www.investor.gov/crs) for a free and simple search tool to research our firm and our financial professionals.

*Questions to Ask Us:*

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

## Additional Information

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You can find additional information about our investment advisory services on the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #118553. You may also contact our firm at (518) 398-9000 to request a current copy of our Form ADV Part 2 or up-to-date Form ADV Part 3 – this relationship summary.

*Questions to Ask Us:*

- *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?*

## Exhibit - Changes

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Since the last filing of this Form ADV Part 3, dated June 23, 2020, we have updated disclosure regarding where to find additional information and conflicts of interest related to the compensation structure of our financial professionals.