

ITEM 1 – INTRODUCTION:

Secrest Blakey & Associates, LLC d/b/a Southeast Financial Group (“SEFG”) is an investment adviser that provides portfolio management and financial planning services to its clients. This document is a summary of the types of services we provide and how you pay for these services. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to 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.

ITEM 2 – RELATIONSHIPS AND SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer financial planning and investment advisory services to retail investors. Our client base is comprised of individuals, high net worth individuals, pension and profit-sharing plans, corporations, trusts, charitable organizations and estates. We provide investment advisory services to our clients on a discretionary and non-discretionary basis. Discretionary authority gives us the authority to determine, without your consent, the securities to be bought or sold and amounts of such securities in your account. For non-discretionary accounts, you make the ultimate decision regarding the purchase and sale of securities. Financial planning may be provided as a standalone service or may be coupled with ongoing portfolio management services. The client may limit the terms of our discretionary authority.

As part of our services, SEFG’s portfolio managers review accounts regularly and client reports are provided at least semi-annually. Portfolios may be reviewed more often if requested by the client, or when deemed necessary or advisable by SEFG. These factors generally include, but are not limited to, the following: change in general client circumstances (e.g., marriage, divorce, retirement) and/or changes in economic, political or market conditions. For those clients to whom SEFG provides separate financial planning and/or consulting services, we conduct reviews on an as needed or agreed upon basis. We do not have an account minimum, but may impose an account minimum at our discretion. For more information about our services please see Items 4 and 7 of our Part 2A, which is accessible [here](#).

Key questions to ask:

- 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?

ITEM 3 – FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

WHAT FEES WILL I PAY?

SEFG charges for its advisory services on a fee-only basis. We charge for portfolio management services based on an annual percentage of the client’s assets under management. This fee ranges from 0.50% to 1.20%. Thus, the more assets there are in your advisory account, the more you will pay in fees; thus, we have an incentive to encourage you to increase the assets in your account. Fees are generally payable quarterly in advance. If management begins after the start of a quarter, fees will be prorated accordingly. With client authorization, fees are deducted from client account(s) unless other arrangement is made. Fees paid to SEFG are exclusive of all custodial and transaction costs paid to the client’s custodian, brokers or other third-party consultants. Fees are also separate and distinct from the fees and expenses charged by mutual funds, ETFs or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund’s prospectus or offering materials). You should review all fees charged by funds, brokers, SEFG and others to fully understand the total amount of fees paid by the client for investment and financial-related services. Fees for services outside of portfolio management are negotiated separately

at the time of the engagement and we charge at the rate of \$200 per hour. 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, please see Item 5 of our Form ADV Part 2A, which is accessible [here](#).

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?

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? How much will be invested for me?

When we act as your 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 conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice that we provide you. Below is an example to help you understand what this means. SEFG receives compensation as a result of a client's participation in trades made through Liberty Partners Financial Services, LLC ("Liberty Partners"). Depending on, among other things, the type and size of the account and type of securities held in the account, the amount of this compensation may be more or less than what SEFG would receive if the client participated in other programs, whether through Liberty Partners or another broker, or paid separately for investment advice, brokerage and other services.

SEFG also receives benefits from Schwab in the form of support products and services it makes available to SEFG for maintaining accounts with Schwab. This provides an incentive for the Firm to use Schwab as a custodian and broker-dealer for your accounts, even though other custodians and broker-dealers could be less costly. SEFG mitigates these conflicts by fully disclosing to clients before agreements are made. These products and services, how they benefit our firm, and the related conflicts of interest are described in Item 12 of our Form [ADV Part 2A](#).

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

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

SEFG employees generally are compensated through management fees paid by advisory clients. Certain of SEFG's employees are also registered representatives of Liberty Partners, a registered broker/dealer. As such, these representatives are entitled to receive commissions or other remuneration on the sale of insurance as well as other products.

ITEM 4 – DISCIPLINARY HISTORY

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. A free and simple search tool to research us and our financial professionals is available at investor.gov/CRS.

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

ITEM 5 – ADDITIONAL INFORMATION

Additional information about our advisory services and an up-to-date copy of the relationship summary is available by contacting us at (919) 544-0500.

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Whom can I talk to if I have concerns about how this person is treating me?