

Form CRS Relationship Summary

June 2025

Core Alpha Inc. is an investment advisor registered with the Securities and Exchange Commission (SEC).

Mutual Funds Associates Inc. is a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). It also has an insurance license with the New York State Department of Financial Services (NYSDFS).

Accu-Vest Planning Inc. is an insurance broker with an insurance license with the NYSDFS.

Brokerage and investment advisory services and fees differ, and it is important for you, our client, to understand the differences. Free and simple tools are available to you so you can research firms and financial professionals at <https://www.investor.gov/crs>. This website also provides educational materials about broker-dealers, investment advisors, and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our **brokerage services** (*Mutual Funds Associates*) include buying and selling investment products at your direction and providing you with investment recommendations, research, financial tools and planning services, and investor education from time to time or at your request. We offer mutual funds, variable annuities, and 529 college saving plans. Mutual Funds Associates has limited investment offerings. We do not monitor your account, and you make the ultimate decision regarding the purchase or sale of investment products. Our firm does not have stated account minimums.

Our **advisory services** (*Core Alpha*) include our asset allocation services using mutual funds and exchange-traded funds (ETFs) and managed portfolios from third-party investment managers. Our asset allocation services are “discretionary”—meaning that we will make the ultimate investment decisions without your sign-off (discretion). The third-party managers we make available to you will invest your account on a discretionary basis using mutual funds, ETFs, and other securities. We also accept assets on a non-discretionary basis, meaning that you make the ultimate decision regarding the purchase or sale of investments. Either we or the third-party manager will monitor your advisory account and investments on an ongoing basis as part of your standard services, with the goal of maximizing return for a given level of risk. You must meet certain investment minimums to open an advisory account. Current account minimums for each program are described on our website at <https://www.corealpha.com>. **For additional information**, please see *Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1) on the website*.

Our **insurance brokerage** (*Accu-Vest Planning*) offers a variety of insurance products, including fixed and immediate annuities and life insurance.

CONVERSATION STARTERS, 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 **brokerage services**, the principal fees and costs are transaction-based fees for recommendations and execution of securities trades. Depending on the investment product you select, these fees can include up-front commissions, as well as fees that are charged on an ongoing basis for as long as you hold the investment (“trails”). Because we are compensated for transactions, ***we have an incentive to encourage you to trade more frequently*** and in greater amounts.

You will also pay fees for custodial or administrative services, as well as fees and expenses that are included in the expense ratios of certain investments, including in mutual funds, 529 college savings plans, and variable annuities.

For additional information about the fees and costs for our brokerage services, please see the investment product prospectus or go directly to the investment product’s website.

For **advisory services**, the principal fees and costs are the advisory fee for the program you select. These fees are “asset-based,” meaning that the fee is calculated as a percentage of the assets invested in your advisory account

according to the fee schedule in your advisory agreement with us. This means that the more assets you invest in your account, the more you will pay in fees, and therefore ***we have an incentive to encourage you to increase your advisory account assets.***

Our clients typically pay the advisory fee each quarter, but please see your advisory agreement for the payment frequency that applies to your account.

You will also pay any miscellaneous fees that your account's custodian charges, including wire fees, transfer fees, bank charges and other fees, as well as fees and expenses that are included in the expense ratios of certain of your investments, including in mutual funds and ETFs.

For **insurance brokerage services**, the principal fees and costs are transaction-based fees for recommendations and purchasing insurance products. Depending on the insurance product you select, these fees can include up-front commissions, as well as fees that are charged on an ongoing basis for as long as you hold the product. Because we are compensated for transactions, ***we have an incentive to encourage you to trade more frequently*** and in greater amounts. You will also pay fees for administrative services. ***For additional information about the fees and costs for our brokerage services***, please see insurance product literature or directly on the insurance product website.

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 *Form ADV, Part 2A brochure (Items 5.A., B., C., and D), advisory agreements*, on www.corealpha.com.

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?

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 your investment advisor, 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 a conflict with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here is an example to help you understand what this means: The more assets you have under management with us, the higher our fees are.

CONVERSATION STARTER, 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?

Our financial professionals are paid a portion of the fee we charge you after our expenses are paid. Each individual may receive a percentage of the fee you pay based on their participation in servicing and advising your accounts.

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

No, neither our firm, nor any of our Advisory Affiliates have a disciplinary history. You can research our firm at <https://www.investor.gov/CRS>.

CONVERSATION STARTER, ask your financial professional:

AS A FINANCIAL PROFESSIONAL, DO YOU HAVE ANY DISCIPLINARY HISTORY? FOR WHAT TYPE OF CONDUCT?

ADDITIONAL INFORMATION

You can obtain additional information by calling 585-235-3600 or emailing us at szollo@corealpha.com.

CONVERSATION STARTER, ask your financial professional:

WHO IS MY PRIMARY CONTACT PERSON? IS HE OR SHE A REPRESENTATIVE OF AN INVESTMENT ADVISOR OR A BROKER-DEALER? WHO CAN I TALK TO IF I HAVE CONCERNS ABOUT HOW THIS PERSON IS TREATING ME?