

Halliday Financial, LLC
Form CRS Customer Relationship Summary January 2026

Item 1 Introduction

Halliday Financial, LLC is registered with the Securities and Exchange Commission as a Broker-Dealer and is a member of the Financial Industry Regulatory Authority (FINRA). TSA Portfolio Management Inc. is an affiliated firm, under common control and is registered with SEC as a Registered Investment Advisor. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. The SEC offers free and simple tools to research firms and financial professionals at www.investor.gov/CRS which also educational materials about Broker Dealers, Investment Advisors and investing.

Item 2 Relationships and Services

What investment services and advice can you provide me?

As a broker-dealer, Halliday Financial, LLC can recommend and effect securities transactions for you, including buying and selling securities that can be either held in accounts with Pershing, LLC, our clearing firm ("brokerage accounts"), or held in accounts directly with the issuer of the securities purchased (sometimes referred to as "directly held accounts"). Our limited menu of investments include stocks, bonds, options, mutual funds, exchange-traded funds, and variable annuities. We do not offer proprietary products. We also offer IRA accounts, where your investments will be held with the custodian of the IRA. Through our clearing firm we will provide you with account statements on a quarterly or monthly basis.

Account Monitoring: While we remain available to assist you, after effecting a securities transaction for you (including those we recommend to you), we do not monitor your account.

Investment Authority: We do not have discretionary investment authority, which means that we cannot buy or sell investments in your account without first obtaining your consent. We may recommend investments to you, but you are responsible for making the decision whether to purchase or sell investments.

Account Minimums and Other Requirements: We do not have any minimum account requirements for our brokerage accounts, but some of the investments you can purchase through our firm have minimum investment requirements.

To access Form CRS for TSA Portfolio Management Inc., please visit www.hallidayfinancial.com/legal-disclosures.

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?

Item 3 Fees, Costs, Conflicts and Standard of Conduct

What fees will I pay?

When you transact in a brokerage account, you will pay a transaction-based fee. This fee is based on the amount of the specific transaction, not the value of your account. This payment is typically called a "commission", but it may also be called a "markup" depending on the security. **So in general, the more you trade, the more you pay in commissions and fees.**

Additionally, the amount of the fee and commission is not the same for every investment type. For example, mutual funds (and other types of investment company products) typically charge sales loads that are percentages based on the principal amount invested, whereas transactions in other investments such as stocks, ETFs, and bond/fixed income products involve commissions based on the firm's published schedule that are either added to or deducted from the principal amount invested. **(Transfers among mutual funds within the same fund family and variable annuity sub-accounts following the initial purchase are typically not subject to commissions, and may or may not incur fees.)**

Some investments (such as mutual funds and variable annuities) impose additional internal fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities or mutual funds, you may have to pay fees such as "surrender charges" or deferred sales charges to sell the investment.

For investments in certain products like mutual funds, annuities, and alternative investments, we receive transaction-based fees from the investment product sponsor in the form of asset-based sales charges (e.g., sales loads). These fees are based on the amount invested in a product and, depending on the product, may be based how long you hold the investment. Our receipt of asset-based sales loads creates an incentive to recommend products or sponsors that include such charges. There are other fees and costs related to our brokerage services in addition to the principal fees and costs that you will pay directly or indirectly. Examples of the most common fees and costs are custodian fees, maintenance fees, insurance fees and mutual fund fees.

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.

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 providing recommendations? How else does your firm make money and what conflicts of interest do you have?

STANDARD OF CONDUCT AND CONFLICTS OF INTEREST: *When we provide you with a recommendation as your broker-dealer or 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 ways we make money create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means:*

Affiliate benefits. Our affiliates receive compensation and/or economic benefits in connection with certain of the services provided and certain investment products that we recommend or make available to you.

Third-party payments for services. We receive compensation from certain product sponsors for sub-accounting and shareholder services we provide them. We also have agreements with certain product sponsors to pay us marketing support and other revenue sharing payments under certain circumstances. Product sponsors may share in the costs of hosting certain educational meetings for clients and our employees, including Advisors and FSAs.

We address our conflicts of interest by maintaining policies and procedures requiring that financial professionals act in your best interest, maintaining reasonable supervisory processes and disclosing these conflicts so that you can make fully informed decisions.

Conversation Starters. 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, receive a percentage of the brokerage commissions and product trailing fees generated for which they are broker of record. Most of our financial professionals receive a percentage of the revenue that they generate from our services, which includes transaction-based fees, investment advisory fees, trails and referral fees. The percentage increases as the level of revenue a financial professional generates increases.

Our financial professionals receive a share of revenue that managers and sponsors, including our affiliates, earn when you invest in their investment products (primarily mutual funds and variable annuities). There is an incentive to recommend (or to invest your assets in) products of sponsors and managers that share their revenue with us over other products of sponsors or managers that do not share in their revenue.

Brokerage commissions and product trailing fees vary widely from product to product, which is an incentive for our professionals to recommend the investment products paying the highest commissions or trailing fees.

Additionally, we receive non-cash compensation from certain product-sponsors that may include meals, sponsorship of educational, training or client appreciation events for current and prospective clients.

Periodically, the firm offers transition assistance to newly hired advisors in the form of a forgivable loan. This creates a conflict in that an advisor is incentivized to move their business to our firm.

Item 4 Disciplinary History

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

Yes. Visit Investor.gov/CRS for a free and simple search tool to research our firm 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?

Item 5 Additional Information

For more detailed information about our fees and costs please review our Regulation BI disclosure and Fee Schedule found at www.hallidayfinancial.com/legal-disclosures; emailing at rpino@hallidayfinancial.com or calling us at (800) 786-1598.

Conversation Starters. 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?

**TSA Portfolio Management Inc.
Form CRS Customer Relationship Summary January 2026**

Item 1 Introduction

TSA Portfolio Management Inc. (TSA) is registered with the Securities and Exchange Commission (“SEC”) as an Investment Adviser. Halliday Financial, LLC is an affiliated firm, under common control and is registered with SEC as a Broker-Dealer and is a member of the Financial Industry Regulatory Authority (FINRA). Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. The SEC offers free and simple tools to research firms and financial professionals at www.investor.gov/CRS which also provides information tailored to educate retail investors about financial professionals.

Item 2 Relationships and Services

What investment services and advice can you provide me? Our firm offers the following principal investment advisory services to retail investors. If you request investment management services, we will:

- Tailor an investment approach for you that reflects your age, income, family circumstances, financial condition, retirement goals, investment goals, and your risk tolerance.
- Conduct periodic reviews of your investment goals and asset allocation in light of any changes in the above factors.
- Provide ongoing monitoring of your investment accounts.
- Buy and sell securities for your accounts that are a part our Firm’s investment strategy and that are consistent with your financial condition, goals, and risk tolerance.
- We will do so on a “discretionary” basis that authorizes us to trade without your prior approval of each trade. We may also advise you on a “non-discretionary” basis for designated accounts or assets whereby we would only make investment recommendations to you and allow you to make the decisions as to which securities to buy or sell.

Individual Portfolio Management - TSA Portfolio Management through our various programs offer investment strategies for specific clients based upon the Client’s investment objectives, financial status, risk tolerance and specific instructions stated by the Client during consultations.

Sub Advisory Programs -TSA also offers advisory management services to our clients through sub advisory programs. TSA will performs management searches of various unaffiliated sub advisors to identify which portfolio management style is appropriate for that client.

In addition, our firm maintains a minimum account size for various programs which is negotiable under certain circumstances and at our discretion. Should we agree to waive this minimum account size, we would receive less compensation for services provided.

To access Form CRS for Halliday Financial, LLC, please visit www.hallidayfinancial.com/legal-disclosures.

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?

Item 3 Fees, Costs, Conflicts and Standard of Conflict

What fees will I pay?

You will pay advisory fees on a quarterly basis, in arrears, which is based on the value of the cash and investments in your account. The fee any investment adviser charges reduces the value of your account when it is deducted each billing period. The higher the account value, the higher the fee you will pay, which incentivizes financial professionals to move assets to our firm. **You will pay the asset-based fee each period even if no securities are bought or sold in your account.**

Third Party Costs: Some investments (e.g., ETF’s and mutual funds) impose additional fees (including transactional and product-level fees) that reduce the value of your investment over time. Additionally, you may also pay fees to a custodian that will hold your assets.

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.

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

When we act as your investment adviser, we must act in your best interest, as a fiduciary, and not put our interests ahead of yours. Where the interests of our Firm or employees conflict with our duties to you, we must work to eliminate such conflicts or tell you about them in clear, understandable terms in our Form ADV Part 2, so that you can decide whether or not to work with us. You should understand these conflicts because they can affect the investment advice we provide you. What this means is:

- We charge fees for our services, and by definition that creates a conflict with your interests. The more assets there are in your investment account, the more you pay to us in fees, and we therefore have an incentive to encourage you to increase the assets in your account.

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 compensated based on a percentage of the management fees collected from advisory accounts. The percentage the advisor receives is based on their production. The advisor may also receive awards for their production. This can create conflicts as these professionals may be incentivized to seek new clients and increase managed assets. The principals, managers and control persons are compensated based on salary and/or bonus. You should understand and ask us about these conflicts.

Certain employees and/or associated persons of TSA are also registered representatives and employees of our Broker Dealer, Halliday Financial, LLC. In addition, certain TSA employees and/or associated persons are also insurance agents of various insurance companies. TSA endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser.

For specific information about the fees and costs charged in your investment advisory account, please refer to the applicable program's ADV Brochure.

Item 4 Disciplinary History

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

Yes. Visit www.investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Conversation Starter. Ask your financial professional...

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

Item 5 Additional Information

You can find additional information about our services and request a copy of the relationship summary by visiting www.hallidayfinancial.com/legal-disclosures; emailing at rpino@hallidayfinancial.com or calling us at (800) 786-1598.

Conversation Starter. 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?

For additional information on any of the above, please see our Form ADV, 2A Brochure available at:

<https://adviserinfo.sec.gov/firm/summary/106440>

I have read and understand the information presented above and have received the Reg. BI disclosure brochure, where applicable:

Client Initials: _____ Joint Client Initials: _____ Date: _____



Client Recommendation Form

Financial Professional Capacity:

- Halliday Financial, LLC Member FINRA/SIPC
- Halliday Life & Health, Inc.
- TSA Portfolio Management, Inc., SEC Registered I.A.

- Broker Dealer (Halliday Financial, LLC)
 Registered Investment Advisor (TSA Portfolio Management Inc.)

CLIENT RELATIONSHIP SUMMARY ACKNOWLEDGMENT

I/We acknowledge receipt of Form CRS / ADV Part 3 prior to or at the time of this recommendation.

Primary Account Holder
Initial _____ Date _____

Joint Account Holder
Initial _____ Date _____

CLIENT INFORMATION

Primary Account Owner: _____ Date of Birth: _____ Age: _____

Joint Account Owner: _____ Date of Birth: _____ Age: _____

Account Type: Non-Qualified Qualified - *Traditional* Qualified - *Roth*

Discretionary Non-Discretionary

CLIENT INFORMATION CONTINUED (REQUIRED ONLY WHEN NOT SUBMITTING PERSHING OR HALLIDAY NEW ACCOUNT AGREEMENT)

Primary Account Owner

Joint Account Owner

Social Security Number: _____

Social Security Number: _____

Physical Address (No PO Box): _____

Physical Address (No PO Box): _____

City, State, Zip code: _____

City, State, Zip code: _____

Best Phone Number: _____ Is Cell?: Yes No

Best Phone Number: _____ Is Cell?: Yes No

Email Address: _____

Email Address: _____

Employer Name/Position: _____

Employer Name/Position: _____

Marital Status: Single Married Widowed Divorced

Marital Status: Single Married Widowed Divorced

Are you a US citizen? Yes No, Citizenship: _____

Are you a US citizen? Yes No, Citizenship: _____

Number of Dependents _____

Number of Dependents _____

Federal Identification Information (attach copy):

Federal Identification Information (attach copy):

Issue State or Country: _____ ID #: _____

Issue State or Country: _____ ID #: _____

Issue Date: _____ Expiration Date: _____

Issue Date: _____ Expiration Date: _____

Annual Household Income: \$ _____ Net Worth (excluding primary residence): \$ _____

Tax Bracket: 10% 12% 22% 24% 32% 35% 37%

Investments (please indicate values below): \$ _____ Cash (checking, savings, etc.): \$ _____

Stocks: \$ _____ Bonds: \$ _____ Mutual Funds: \$ _____ Exchange Traded Funds: \$ _____

Annuities: \$ _____ Real Estate: \$ _____ Other: _____ : \$ _____

Trusted Contact:

Name: _____ Email address: _____ Phone Number: _____

By designating a trusted contact, you authorize Halliday Financial to contact the above named trusted contact and disclose information about your account(s) to address possible financial exploitation, to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by the Financial Industry Regulatory Authority (FINRA) Rule 2165.