U.S. BOSTON CAPITAL CORPORATION

CUSTOMER RELATIONSHIP SUMMARY (FORM CRS)

October 1, 2025

Item 1 Introduction	U.S. Boston Capital Corporation (USBCC) is dually registered with the Securities and Exchange Commission (SEC) as a broker dealer and investment adviser and is a member of the Financial Industry Regulatory Authority (FINRA), the Securities Investor Protection Corporation (SIPC) and the Municipal Securities Rulemaking Board (MSRB). Brokerage and investment advisory services and fees differ. It is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at 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 both investment advisory and securities brokerage services to retail investors. Our financial professionals may be limited in the services and investments they can offer you due to the securities licenses they hold. They will discuss such limitations with you as well as the products/services they can provide. **Investment Advisory Services:** Our advisory services include investment management advisory services, personal financial planning, asset allocation and portfolio monitoring. We work closely with you to identify your investment goals and objectives, as well as risk tolerance and current financial situation to develop a customized investment approach. We offer a full-service advisory relationship that consists of periodic meetings to discuss your financial situation, including planning retirement savings strategies, tracking some or all of your assets on a quarterly, semi-annual or annual basis, as well as administrative and planning services, such as assisting you with RMD calculations, cost basis analysis, tax filings, multi-generational strategies, transitioning ownership of family businesses. We can also help to evaluate and secure services from other institutions, such as mortgage and insurance brokers, estate attorneys, tax specialists, etc. Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Items 4,7, and 8 by clicking this link https://adviserinfo.sec.gov/firm/summary/5251. **Account Minimums and Requirements:** Our typical client has significant liquid net worth and/or significant annual income and meets the SEC criteria as an Accredited Investor. However, we do not require that our clients meet this standard in order for you to open/maintain an account or establish a relationship. Our engagement will continue until you notify us in writing of your wish to terminate our engagement. **Investment Authority**: We provide our services on a continuous and non-discretionary basis. This means that you will hold the ultimate decision-making authority regarding all investments, and we will not place trades without your authorization. **Account Monitoring/Investment Offerings:** We monitor portfolio and securities in accounts on a regular and continuous basis. We also meet with our clients on a semi-annual basis, or more frequently, depending on your needs. We primarily use mutual funds, exchange-traded funds, stocks, bonds and alternative investments. Most of the alternative investments that we offer are private placements managed by an affiliated Exempt Reporting Adviser (ERA) Pear Tree Partners, LP SEC#: 801-71197. In addition to offering our proprietary products we offer advice on non-proprietary products. More detailed information on our relationships and services, please see Item 4 – Advisory Services, Item 13 – Review of Accounts and Item 7 – Types of Clients of our Form ADV Part 2A https://adviserinfo.sec.gov/firm/summary/5251 **Brokerage Services:** We offer brokerage services to retail investors in either an administrative services capacity, or a

	transactions only capacity. Administrative services include periodic meetings to discuss your financial situation, including planning retirement savings strategies, tracking some or all your assets on a quarterly, semi-annually or annual basis, as well as administrative and planning services, such as assisting you with RMD calculations, cost basis analysis, tax filings. Transactions only clients do not pay an administrative fee. For broker dealer client relationships, we do not offer investment monitoring services. We offer and recommend mutual funds, 529 plans and private placement investments, as well as buying and selling securities. Our primary offerings include Pear Tree Funds, a proprietary family of mutual funds, and proprietary private placements. Most of the private placements we offer are managed by an affiliated Exempt Reporting Adviser (ERA) Pear Tree Partners, LP SEC#: 801-71197. **Account Minimums and Requirements** There is no account size minimum for a brokerage relationship. More detailed information about our broker-dealer services is available on our website www.usboston.com within the Regulation Best Interest disclosure document. ***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?** **Advisory Fees** Asset Based Fees – Our asset-based fees for investment management range from 0.10% to 0.75% annually on a tiered schedule as a percentage of the value of the investments (including cash that is part of an investment allocation strategy – not household accounts) in your account[s] that we manage. Our portfolio monitoring fees are 0.05% of the assets being monitored. Fees are billed either quarterly, in arrears at the end or beginning of the quarter and are based on the average daily balance of the account. Since the fees we receive are asset-based (i.e., based on the value of your account), the more assets there are in your account the higher fee we will receive. Therefore, we have an incentive to recommend you to increase the amount of assets in your account, which creates a conflict. Hourly Fees – Our Financial Planning fee ranges from $150-$600 per hour. The total fee for financial planning is based on the number of hours spent preparing and reviewing your plan. The fee is negotiable based on the nature and complexity of the services to be provided and the overall relationship with us. Strategic Advisory Consulting Services Fees - Fees for consulting services will vary significantly based on the scope and depth of support the client seeks, and the complexity of the project. Fees will be charged in one of two ways: 1) As a negotiated fixed fee based or 2) hourly fees ranging from $150 to $600. Other Fees & Costs: In addition to our advisory fee, you will also be responsible for account administrative fees (e.g., wires) and expenses related to mutual funds and exchange-traded funds. These fees are charged by the custodian. We seek to use funds for our advisory clients that do not have transaction 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. For more detailed information on our fees, please see Item 5 – Fees and Compensation of our Form ADV Part 2A available via our firm's Investment Adviser Public Disclosure Page.

Brokerage Fees

Some broker dealer clients - pay an administrative fee to USB Corporation (USB), an affiliate, to cover administrative services. We charge fees based upon the number of periodic meetings and amount of time and resources needed to service your needs. We convert this time into "service units", which is a dollar amount per unit. This is not an asset-based fee and is not affected by account size, nor any sales goal or other internal incentive criteria. This fee covers for USB related items: (1) on request creation and ongoing tracking of an "estimated personal worksheet" (EPW), which is a balance sheet format of assets and liabilities, tracked by asset category; (2) periodic review meetings (in person or telephonic) to discuss changes in the EPW, changes in financial situation and objectives, consideration of new investment opportunities; and (3) access to our team between meetings to support tax preparation.

For brokerage clients, we receive 12b-1 fees from assets held in (1) the Ordinary Shares of the Pear Tree Funds and (2) certain other mutual funds families. 12b-1 fees are an asset-based fee paid by the mutual fund to the fund's distributor, based on the assets in your account. Additionally, we receive front-end sales loads from third-party mutual funds and 529 college savings plans when we sell these products to you. This type of payment presents a conflict for us because it creates an incentive to encourage you to trade more and make additional investments. Additional fees may include but are not limited to: custodial or administrative services, account fees such as margin, wire transfers, account maintenance, postage and handling, termination or transfer fees.

We earn placement fees for selling private placements. Placement fees are paid by the companies for whom we are raising money, not by the investors in private placement.
We earn commissions for transactions in brokerage accounts. You will be charged more when there are more trades in your account.

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 providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

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 interests ahead of yours. At the same time, the way we earn money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here are some examples to help you better understand what this means. For detailed information about conflicts of interest, to our Form ADV Part 2A, Items 5 and 6 https://adviserinfo.sec.gov/firm/summary/5251.

Proprietary Mutual Funds: Pear Tree Funds are proprietary mutual funds. An affiliate of ours, Pear Tree Advisors, Inc., is the investment manager and also acts as the transfer agent of the Pear Tree Funds. As investment manager, Pear Tree Advisors earns management fees that are based on the amount of assets in the Pear Tree Funds. As transfer agent, Pear Tree Advisors earns a fee for its services based on the assets in the Pear Tree Funds. These fees and other information are discussed in detail in the Pear Tree Fund's Prospectus and Statement of Additional Information which can be found at www.peartreefunds.com.

Proprietary Private Placements: The private placements our firm offers are generally but not exclusively limited to proprietary products for which we are the sole placement agent and selling broker. Most of the private placements we place are limited liability companies that are managed by our affiliate, Pear Tree Partners, LP. For Funds opened prior to 2024, once a private placement offering is completed, Pear Tree Partners acts as the managing member receiving the first $50,000 distributed by the fund, and 10% of all distributions thereafter. For more recent private funds the investment manager receives investment

	management fees, and the general partner may receive a 20% override. Certain employees of Pear Tree Partners have board observation rights or are board members for the Companies they manage. For more information about Pear Tree Partners please call 1-800-331-1244. To obtain the firm's Form ADV visit https://adviserinfo.sec.gov/firm/summary/152581. ***Conversation Starter*: Ask your financial professional** *How might your conflicts of interest affect me, and how will you address them?* *For Additional Information about our conflicts,* please see our Regulation Best Interest Disclosure Document. **How do your financial professionals make money?** **Advisory** The financial professionals servicing your advisory account(s) are compensated through: a percentage of the advisory fees charged by us based on the amount of client assets they service; or hourly or fixed fees based on the time required to meet a clients' needs. Compensation earned by a financial professional presents a conflict of interest because the higher the assets under management in the account, the more compensation is earned. Financial professionals providing advisory services on behalf of our firm can also be dually registered as representatives of our broker-dealer. These persons receive compensation in connection with the purchase and sale of securities or other investment products through the broker-dealer, for clients who are not in an investment advisory account. No such compensation will be earned by a financial professional for any transaction executed through any investment advisory account. Compensation earned by these persons is separate. This practice presents a conflict of interest because those individuals may have an incentive to recommend investment products based on the compensation they receive. **Brokerage** Our financial professionals are compensated with a base salary and are paid with a portion of the 12b-1 fees earned from clients' mutual fund investments, trade commissions, placement fees paid by companies for private placements and finders fees paid for referrals of clients for investments. Professionals who are partners of Pear Tree Partners, LP also receive a portion of the distribution fee referenced above.
Item 4 Disciplinary History	**Do you or your financial professionals have legal or disciplinary history?** **Yes.** Some of our financial professionals have this history. Visit www.investor.gov/CRS for a free and simple search tool to research us 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	For additional information about our services please visit www.usboston.com or you may view our Form ADV Part 2A available via our firm's Investment Adviser Public Disclosure Page https://adviserinfo.sec.gov/firm/summary/5251. If you would like the most recent relationship summary call us at 800-331-1244 or email Compliance@usboston.com. ***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?*