

## CLIENT RELATIONSHIP SUMMARY

Private Portfolio, Inc. 5/6/2024

### **Introduction**

Private Portfolio, Inc. is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA), and the Securities Investor Protection Corporation (SIPC).

Brokerage and investment advisory services and fees differ, and 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.

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

We offer brokerage services to retail investors, including buying and selling securities. We also offer advisory services, including personalized discretionary investment management. Our independent investment professionals also offer: clearing, custody, asset movement, confirms, statements, tax reporting, foreign currency, online and mobile access, and retirement accounts. We do not offer investment monitoring or proprietary products. We do not maintain minimum account sizes or minimum investment amounts.

You make the ultimate decision regarding the purchase or sale of investments.

*For additional information, please see: <https://privateportfolio.com/>*

**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?

### **What fees will I pay?**

Commissions are transaction-based: clients pay commissions for trades in equities, fixed income, and options. Costs are higher when there are more trades in any account, and therefore may be a conflict of interest where the firm may have an incentive to encourage a retail investor to trade more often.

We also assess maintenance fees, wire fees, or other administrative fees. In addition, our custodian will charge fees for services such as settlement, statements & confirmations, asset management, and others.

*For a list of other fees and costs related to brokerage services and investments and for additional information, please see: <https://privateportfolio.com/disclosures/>*

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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?**

When we provide you with a recommendation, 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 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.

Principal trading: We offer a client-tailored service to connect bond sellers and buyers based on clients' stated investment goals. To enable these trading services, we charge a markup on bonds purchased or sold, paid at the time of the transaction. This affects the purchase or sale price for the client. Clients may talk to their broker at any time to find out exactly what costs may be.

*For additional information, please see: <https://privateportfolio.com/disclosures/>*

**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 are compensated by advisory fees on assets they manage and transaction fees, including mark-ups and commissions. They are also compensated via mutual fund trailers. Some representatives may charge an administrative fee on assets managed in addition to commissions. The firm can also receive non-cash compensation from mutual fund companies in the form of training and seminars, which can create conflicts of interest. Our representatives do not receive varying compensation based on the type of products they sell, however, they may receive increased payouts based on higher production, or be incentivized to sell products with higher fees and/or trailers.

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

Yes, Private Portfolio discloses a regulatory event in Form BD. Some of our financial professionals are also currently disclosing legal or disciplinary events in their respective Form U4. More information about these matters is available at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) or [brokercheck.finra.org](http://brokercheck.finra.org). Visit <https://www.investor.gov/CRS> for a free and simple search tool to research us 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?

**Additional Information**

Private Portfolio, Inc. is also a State Licensed Investment Adviser; some of our reps are advisers and will make investment decisions for a fee. Ask your financial professional for more information, and see: <https://privateportfolio.com/disclosures/>

If you would like additional information about our brokerage or advisory services, or to request a copy of this relationship summary, Form CRS, please contact us at [info@privateportfolio.com](mailto:info@privateportfolio.com) or (858) 551-2071.

**Conversation Starters.** 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?