

Introduction

PWP (referred to as “we” or “us”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. 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 [Investor.gov/CRS](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 investment advisory services to retail investors. These services include asset management services, advisory programs offered by third-party advisors, financial planning services, and investment advice to retirement plan sponsors. When we provide asset management services, we manage your investments after we work with you to understand your financial situation, goals, objectives and risk tolerance. We primarily use the following investment types; mutual funds, exchange-traded funds, and equity and fixed income securities. We manage accounts on an ongoing basis. We will monitor your account at least annually, or more frequently upon request or if market conditions warrant. In addition, we review certain investments that are held across client accounts at least semi-annually. We manage your accounts on a discretionary basis if you have provided us with discretionary authority in our investment advisory agreement. The discretionary authority will remain in place until one of us terminates our relationship. If you choose non-discretionary services, we will recommend transactions to you, but you will make the ultimate decision regarding the purchase or sale of investments. For financial planning services we do not provide ongoing monitoring and we do not have discretion over your assets. We do not have any account minimums to establish or maintain an account. Certain of the advisory programs offered through third-party advisors have account minimums.

Additional information about our investment advisory services is available in our [Form ADV Part 2A Firm Brochure](#) (see Items 4 and 7). If you are viewing a paper version of this form, please visit PersonalWealthPartners.com/CRS for a hyperlink to this document.

➤ QUESTIONS TO 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 licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

We typically charge an asset-based advisory fee that is a percentage of your account, including cash holdings. Our fees are negotiable. We charge advisory fees quarterly in advance and you pay us this fee even if there are no transactions in your account. We have an incentive to increase the value of your account over time which will increase our fees. For financial planning services, we charge a fixed fee that is determined when you engage us for services.

The custodian that holds your assets will charge you a transaction charge when we buy or sell an investment for you. These transaction charges are in addition to our advisory fee. For certain securities, there are no transaction charges. If we engage in frequent trading and there are transaction charges, you will pay more in transaction charges and this will negatively impact your account performance and increase the overall cost of your account. In certain limited situations, you will not pay transaction charges, but we will pay the transaction charges to the custodian. This creates a conflict of interest and financial incentive for us to avoid transactions in your account or to place trades less frequently, and we will consider these transaction charges when we determine the level of your advisory fee.

Regardless of who pays the transaction charges, you will also incur, as applicable, charges imposed by the custodian or another third-party including, but not limited to: custodian fees; retirement account maintenance fees; fees related to mutual funds and exchange-traded funds; and other transactional fees and product-level 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.

Additional information about fees and expenses is available in our [Form ADV Part 2A Firm Brochure](#) (see Item 5). If you are receiving a paper version of this form, please visit PersonalWealthPartners.com/CRS for a hyperlink to this document.

➤ **QUESTIONS TO 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 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 investment advice we provide you. Here are some examples to help you understand what this means.

Certain of our financial professionals (referred to as “professionals”) are registered representatives of a broker-dealer. These professionals may offer securities and receive commissions when doing securities transactions separate from offering investment advice through us. This is a conflict of interest if the professional recommends that you invest in a security which results in a commission being paid to the professional.

There is a conflict of interest regarding rollovers if you are a participant in an employer-sponsored retirement plan and request help from us when deciding whether to liquidate and withdraw funds from your plan and rollover the proceeds into an IRA. A conflict exists because we will only be compensated if you rollover the proceeds into an account that we manage. Therefore, we have a financial incentive to recommend one option over another.

Additional information about our conflicts of interest is available in our [Form ADV Part 2A Firm Brochure](#). If you are viewing a paper version of this form, please visit PersonalWealthPartners.com/CRS for a hyperlink to this document.

➤ **QUESTIONS TO 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 revenue is derived from the advisory fees we collect each quarter. Our professionals are paid a salary for servicing client accounts. Certain of these professionals are also eligible to receive a quarterly bonus based on a portion of the advisory fees we collect on the accounts that they service. This bonus payments create a conflict of interest because your professional has a financial incentive to recommend that you open or maintain your account with us. Our professionals also receive non-cash compensation from product sponsors such as: nominal gifts, an occasional dinner or ticket to a sporting event, or reimbursement for educational meetings or marketing or advertising initiatives. One of our professionals has also received transition support in the form of a repayable loan from the broker-dealer/custodian where he is a registered representative. The receipt of the loan presents a conflict of interest as the professional has a financial incentive to recommend that you hire us to manage your money and maintain your assets at the custodian.

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

No. You may visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

➤ **QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

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

Additional information

You can find additional information about our investment advisory services on the SEC’s website at www.adviserinfo.sec.gov by searching our CRD # 172055. You may also contact our firm at (952)-955-9781.

➤ **QUESTIONS TO 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?