

PM Wealth Management, LLC | Relationship Summary | June 11, 2020

What investment services and advice can you provide me?

PM Wealth Management, LLC (“PM Wealth”) is an investment adviser registered with the Securities and Exchange Commission. 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 provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We primarily provide **investment management services** to retail clients on a **discretionary or non-discretionary basis**. Engaging our services on a discretionary basis authorizes us to make all decisions regarding investment selection and timing of trading in your account; whereas, you retain the ultimate decision-making authority on investments if engaging us on a non-discretionary basis. Based on our conversations with you, we will examine your current financial situation and work with you to identify an appropriate investment strategy, considered in the context of your overall financial plan, investment objectives, and risk tolerance.

Client portfolios are generally invested in a mix of various individual equity and fixed income securities, mutual funds, and/or exchange traded funds (ETFs). Our investment management program provides account management monitoring on a continuous basis by our portfolio managers, who are responsible for ensuring that your account is managed according to your investment objective and risk tolerance. Reasonable restrictions on the management of your account(s) may be imposed, subject to our approval. Generally, we do not require a minimum dollar amount to open and maintain an advisory account; however, we may terminate your account if it falls below a minimum size.

We also provide a variety of standalone **financial planning services** to clients for the management of financial resources based upon an analysis of current situation, goals, and objectives. Financial planning services are tailored to each individual client and services are provided based upon individually agreed upon engagement.

Our financial professionals are registered representatives of LPL Financial LLC (“LPL”), an SEC registered broker-dealer and investment adviser. Your financial professional may offer you **brokerage services** through LPL or investment advisory services through our firm. Brokerage services and investment advisory services are different, and the fees we, and LPL, charge for those services are different. It is important that you understand the differences. In particular, your financial professional may earn additional transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through LPL. You are encouraged to learn more about LPL by reviewing <https://www.lpl.com/disclosures.html> and having a discussion with your financial professional. You can also access free and simple tools to help you 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.

For more information about our investment advisory services, please refer to the applicable PM Wealth Wrap Fee Program Brochure or Firm Brochure available at <https://adviserinfo.sec.gov/firm/brochure/298324>.

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?

You will be charged an **ongoing management fee** based on the assets under management in accordance with the fee schedule contained in your agreement. Fees are typically charged quarterly in advance based on the last day of the previous quarter. If you receive a non-bundled financial plan, you will be charged a **flat financial planning fee** on a per-plan basis. There is a conflict of interest when charging an asset-based fee, as our firm has an incentive to encourage you to increase the assets in your account.

In addition to the fee(s) above, you will be responsible for certain charges imposed by the custodian and/or broker, including transaction fees, custodian fees (e.g. wire fees), and internal fees related to mutual funds.

Clients that participate in a wrap fee program are typically charged a higher ongoing management fee since the wrap program includes most transaction costs and broker-dealer or custodian fees. You may be able to obtain some or all of

the wrap program services available on an “unbundled” basis and, depending on the circumstances, the aggregate of any separately paid fees may be lower (or higher) than the single, all-inclusive fee charged by the wrap program.

Participation in the wrap fee program presents a conflict of interest as our firm incurs the transactional costs associated with the management of the account. This may incentivize us to trade your account less and therefore incur fewer transactional costs, while continuing to charge a higher asset-based fee. Conversely, if you choose not to participate in a wrap program but engage our services as a broker, a conflict exists since our financial professionals may receive commissions on trading activity in your account.

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 information about our fees and costs, please refer to the applicable PM Wealth Wrap Fee Program Brochure or Firm Brochure available at <https://adviserinfo.sec.gov/firm/brochure/298324>.

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. Some examples include:

- Our firm has an inherent conflict of interest in recommending you rollover or transfer your accounts to an account managed by PM Wealth since we have an incentive to generate compensation for the firm.
- Our financial professionals are registered representatives of LPL Financial and receive commissions for the sales of products and securities purchased or sold through the broker-dealer.
- During our financial planning activities, our professionals may recommend the purchase of insurance-related products which will generate a commission if purchased through one of our licensed insurance agents.

For more information about our conflicts of interest, please refer to the applicable PM Wealth Wrap Fee Program Brochure or Firm Brochure available at <https://adviserinfo.sec.gov/firm/brochure/298324>.

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?

The majority of our financial professionals are paid through ownership distributions derived through profits earned by the firm for our advisory services. This compensation is highly variable depending on the firm’s revenues and profits.

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

Yes, certain financial professionals have legal or disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

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

Additional Information

For additional information about our advisory services, please refer to the applicable PM Wealth Wrap Fee Program Brochure or Firm Brochure available at <https://adviserinfo.sec.gov/firm/brochure/298324>. For up-to-date information or to request a copy of this disclosure, please call PM Wealth at (866) 982-7790.

Ask your financial professional: Who is my primary contact person? Is he or she a representative of an investment adviser or broker dealer? Who can I talk to if I have concerns about how this person is treating me?