



ITEM 1. INTRODUCTION.

Portland Private Wealth Management, Inc., also *doing business as Eugene Private Wealth Management and Bend Private Wealth Management* (“PPWM,” “firm,” “we,” “us,” and “our”), is an investment advisor registered with the United States Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important that you understand the differences. Please note that 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 advisors, and investing.

ITEM 2. RELATIONSHIPS AND SERVICES.

What investment services and advice can you provide me?
We offer traditional portfolio management advisory services, financial planning and consulting services, and retirement plan consulting services to our clients.

We review your unique financial circumstances and provide investment advice regarding the management of your investment portfolio. Our process is to create a client profile and investment policy statement (“IPS”), determine your target risk level, and recommend an appropriate asset allocation and model portfolio based on your investment objectives, risk tolerance and time horizon. Some clients have legacy/concentrated positions where tax consequences must be considered, and/or prefer individual securities instead of the mutual funds we commonly use in our model portfolios. Some may prefer advanced investment strategies like hedging, use of options, or selling securities short. We refer to these accounts as “Private Advisory Accounts.” These solutions are generally reserved for accounts with values in excess of \$1,000,000. We do not consider these special accounts. We believe our model portfolios are appropriate and suitable to achieve the financial goals and objectives of the majority of our clients.

You may engage PPWM on a “discretionary” basis where we do not need to obtain your consent in advance of each transaction, or a “non-discretionary” basis where we will get your consent before making any investments. Once you agree with a recommended portfolio solution, we will implement the portfolio, monitor it regularly, and suggest changes when we believe it is appropriate. You may impose reasonable restrictions on our ability to invest in certain securities or types of securities within your account. Accounts are typically reviewed based on a quarterly process but are formally reviewed no less than annually. We may also provide you with financial planning services. These services are described further below. We encourage you to contact us with any questions or concerns regarding your investments.

Our financial planning and consulting services are tailored to assist you in the management of your financial affairs and may be offered independently of our portfolio

management services. Our financial planning services includes a review of your overall financial situation, current assets, risk profile, investment time horizon, and investment goals. Most often, we give you access to your financial plan through a cloud-based financial planning service such as eMoney. Occasionally, we offer topical financial consulting services that are specific to particular financial topics, transactions, or investments selected by the client. You make the ultimate investment decision when you engage us for financial planning services.

Our retirement plan consulting services are intended to assist business owners in the management of employer sponsored retirement plans, and include review and development of the plan’s IPS, quarterly investment monitoring, advising plan fiduciaries and administrators, plan fee and expense analysis, benchmarking services and analysis of plan operations, and participant education services.

Our model portfolios primarily utilize open-end mutual funds, exchange-traded funds (“ETFs”) and products and closed-end mutual funds. This may include active or passive fund managers, index, or sector specific funds to achieve the desired investment exposures. We may also recommend individual stocks and bonds, certificates of deposit, money market funds, and other investments based on the client’s suitability and risk tolerance. We typically require a minimum account size of \$500,000 to engage our portfolio management advisory services. *More detailed information about our advisory services and account minimums is contained in our Form ADV Part 2A “firm brochure” at Items 4 and 7.*

Conversation Starter: Ask us the following:

- (i) *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- (ii) *How will you choose investments to recommend to me?*
- (iii) *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? We charge annual asset-based management fees for advisory services that are calculated as a percentage of the value of your investment account(s) ranging from 0.35% - 1.00% per year. These asset-based fees are charged quarterly, in advance, based on the market value of your account at the end of the previous quarter. The market value is the sum of the values of all assets in your investment account(s), not adjusted for any margin debt, as determined by the custodian. We include our financial planning advisory service within this fee.

We charge hourly fees of \$125 per hour for stand-alone financial planning and consulting services. These fees are invoiced to you monthly in arrears as services are rendered. For retirement plan consulting services, we



charge fees as, 1) a flat fee, 2) an hourly fee at a rate of \$125 per hour, or 3) based on the assets under management, in accordance with the range described above, as agreed with the client.

You will pay additional fees such as brokerage commissions, transaction costs, custodial charges, taxes, wire transfer fees and other similar fees and expenses associated with activity in your investment account(s). You will also separately bear the costs of internal management fees and costs associated with your investment in any mutual funds and ETFs; fees related to life insurance and annuities you purchase; and any fees charged by third party money managers, legal and/or tax advisors you choose to engage. We are a fee based advisor and do not share in any commissions or fees paid for custodial/brokerage services or receive any additional compensation based on the sale of any securities to our clients. Our investment recommendations are always made in your best interest, acting as your fiduciary. As such, we make best efforts to minimize any and all fees incurred by the client at third-party providers.

Where asset-based fees apply, consider that the more assets you have in your investment account(s) the more you will pay us, thus creating an incentive for us to encourage you to increase and/or maintain the level of assets in your account. We consider ourselves as financial intermediaries and understand that money will come in and go out.

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. More detailed information about our advisory fees is contained in our Form ADV Part 2A "firm brochure" at Item 5.

Conversation Starter: Ask us the following: *"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 advisor? How else does your firm make money and what conflicts of interest do you have? When we act as your investment advisor, 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:

Example 1: The more assets we manage for you, the more compensation we will receive. Example 2: You will still compensate us if your account value is down. We believe it is important to understand that we do not receive any

compensation from making trades. If your account grows over time, or you engage us to manage more assets, we will make more money. If your account decreases in value, then we make less money.

From time-to-time, insurance licensed representatives of PPWM may recommend insurance products to clients. These representatives may receive commissions or fees from the insurance company on account of these transactions. PPWM itself does not share in receipt of these commissions or fees, which are separate and distinct from the fees we charge for our advisory services. Such commissions and fees create a conflict of interest. As fiduciaries, we only transact insurance business with you when we think it is in your best interest. No client is obligated to use any of our financial professionals for insurance services. *More detailed information related to these conflicts of interest is contained in our Form ADV Part 2A "firm brochure" at Items 5 and 10.*

Conversation Starter: Ask us the following: *"How might your conflicts of interest affect me, and how will you address them?"*

How do your financial professionals make money? Our representatives are generally compensated in direct relationship to the advisory fees paid by the clients they advise. Employees of PPWM also receive a salary and may be paid bonuses from time to time. Insurance licensed persons will receive commissions/fees from an insurance company when such products are sold to clients. *More detailed information about our conflicts of interest is contained in our Form ADV Part 2A "firm brochure" at Item 5.*

ITEM 4. DISCIPLINARY HISTORY.

Do you or your financial professionals have legal or disciplinary history? No. We encourage you to visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research any of our financial professionals.

Conversation Starter: Ask us the following: *"As a financial professional, do you have any disciplinary history? For what type of conduct?"*

ITEM 5. ADDITIONAL INFORMATION.

You can find additional information regarding our firm, including our Form ADV Part 2A by visiting <https://adviserinfo.sec.gov/>. You can obtain a copy of this relationship summary by visiting our website at www.portlandprivatewm.com or by contacting us by telephone at 503-405-9472.

We are always available to answer any of your questions.

Conversation Starter: Ask us the following: *"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?"*



SUMMARY OF CHANGES

This Client Relationship Summary includes the following change since the version dated February 22, 2021:

Item 1 has been amended to reflect that our firm also conducts business as Bend Private Wealth Management.