



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 ongoing and continuous wealth management services and financial planning and consulting services to retail investors.

When you engage us for wealth management services, we will 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 for each specific transaction prior to implementing transactions in your account or on a “non-discretionary” basis, where we are required to obtain your consent before implementing any investments in your account. Once you agree with a recommended portfolio solution, we will implement the portfolio, monitor it regularly, and suggest changes when we believe them to be in your best interests. 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.

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 wealth management services. These services include 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 and are responsible for investment implementation and monitoring.

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.

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 the level of assets 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. *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.

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. *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 advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?"*

SUMMARY OF MATERIAL CHANGES.

The following material changes have been made to the prior Client Relationship Summary dated March 24, 2023:

Item 3 was amended to remove reference to insurance activities by our firm's representatives, who no longer engage in the sale of insurance.