

Select Portfolio Management, Inc.
March 25, 2024

Client Relationship Summary

<p>Introduction- Is an investment advisory account right for me?</p>	<p>Select Portfolio Management, Inc. (“SPM”) is registered with the Securities and Exchange Commission (“SEC”) as a Registered Investment Advisor. Investment Advisory and Broker-Dealer services and fees differ, and it is important for you to understand these differences.</p> <p>An investment advisor is a firm that provides investment advice or performs securities research for a fee, as either a percentage of the assets under their management or for a fixed hourly or project rate. A broker-dealer is a firm that acts as an intermediary between buyers and sellers of securities for which they receive a transaction fee known generally as a commission. They may buy or sell those securities in or out of their own account, on an exchange, or directly from an issuer of securities like a mutual fund.</p> <p>Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS which also provides educational materials about investment advisors, broker-dealers and investing.</p>
<p>What investment services and advice can you provide me?</p>	<p>We offer general investment advisory services that include developing investment strategies and financial plans based on your current and anticipated future financial needs. Our representative will meet with you, gather financial data, and discuss your current financial situation and future financial goals. You need to furnish us with all current information about your financial and investment circumstances.</p> <p>We do not provide regular and continuous investment management services. However, after developing and recommending your investment strategy or financial plan, we will periodically contact you for a financial review, typically at least annually. Our financial review will take into consideration the original investment strategy, any new investments, changes in your financial circumstances or goals, and any changes in the tax laws or other general economic conditions that may affect your current investment strategy. If requested, we will provide you with interim financial reviews. Typically, we do not provide periodic reports and we do not impose a minimum dollar value of assets in order for you to utilize our investment advisory services.</p> <p>For additional information, please see the terms and conditions within the Select Portfolio Management, Inc. Financial Goal Planning Services Agreement, the SPM Brochure (Form ADV Part 2A), and the section below entitled, “What fees will I pay?”</p> <p>Ask Your Financial Professional</p> <p>Given my financial situation, should I choose an investment advisory account? 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?</p>
<p>What fees will I pay?</p>	<p>We do not charge a fee for our initial consultation to review your financial situation and goals to determine if our services are right for you or if we determine that the services of one or more of our affiliates would be more suitable either for ongoing portfolio management or brokerage services. These services are offered through Select Money Management, Inc. (“SMM”) and Securities Equity Group (“SEG”) respectively. If after discussions with you, we mutually determine that financial planning services are appropriate, our fee schedule is as follows:</p> <p>Level 1 – Simplified Financial Planning Service</p> <ul style="list-style-type: none"> • From \$500 to \$2,000 based upon the complexity of planning needed. <p>Level 2 – Financial Goal Planning Service</p> <ul style="list-style-type: none"> • From \$2,000 to \$4,000 based upon the complexity of planning needed. <p>Level 3 – Comprehensive ‘Financial Blueprint’ Service</p> <ul style="list-style-type: none"> • From \$4,000 to \$6,000 based upon the complexity of planning needed. <p>Customized ‘Financial Blueprint’ Service</p> <ul style="list-style-type: none"> • Negotiated on a case-by-case basis, based upon the complexity of services requested. <p>Stand-Alone Planning Services or Enhanced Analysis Modules</p> <ul style="list-style-type: none"> • From \$500 to \$1,000 for each module chosen (optionally provided on an hourly fee basis). <p>Please ask your representative to give you personalized information on the fees you will pay based on the level of services you require.</p>

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<p>What fees will I pay? (cont.)</p>	<p>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.</p>
	<p>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?</p>
<p>What are your legal obligations to me when providing recommendations?</p>	<p>When we act as your investment advisor, we must 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 affect the investment advice we provide you. Here are some examples to help you understand what this means:</p>
<p>How else does your firm make money and what conflicts of interest do you have?</p>	<p>We do not directly provide portfolio management services or brokerage services. Instead, we make those services available to clients through the wrap fee program (“the Program”) and other portfolio management services of our affiliated registered investment advisor, SMM. We make brokerage services available through our affiliated broker-dealer SEG. Our advisory representatives are dually registered with SMM as advisory representatives, and most are also registered representatives of our affiliated broker-dealer SEG.</p> <p>You should understand that we have a conflict of interest related to our recommending that you use our affiliated investment advisor or any of our affiliated companies. The main conflict of interest is the fact that we and our advisory representatives, most of whom are also representatives of SMM and SEG are incentivized to recommend that you use our affiliated companies because those companies, owners, employees, or representatives benefit financially by receiving additional compensation from providing these products and services to you.</p>
	<p>Ask Your Financial Professional How might your conflicts of interest affect me, and how will you address them?</p>
<p>How do your financial professionals make money?</p>	<p>Our firm’s financial professionals are compensated based on the fee or hourly rate you are charged for your financial plan and will receive a portion of the fee charged to you. Other compensation and conflicts of interest are as follows:</p> <p>Our financial professionals accept compensation in the form of asset management fees from our affiliated investment advisor, SMM, commissions from our affiliated broker-dealer, SEG, for the sale of securities or other investment products and commissions associated with the sale of insurance products such as immediate, deferred, fixed, variable, and indexed annuities.</p> <p>This compensation is independent of the products and services offered through SPM and will be disclosed to you separately and paid through other affiliated or unaffiliated financial services firms (e.g., an investment advisory firm, a broker-dealer, or a life insurance company).</p>
<p>Do you or your financial professionals have legal or disciplinary history?</p>	<p>Yes. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Ask Your Financial Professional As a financial professional, do you have any disciplinary history? For what type of conduct?</p>
<p>Additional Information</p>	<p>You can find additional up to date information about our investment advisory services and request a copy of this Client Relationship Summary. Call toll free at (800) 445-9822 or request in writing at: 26800 Aliso Viejo Parkway, Suite 150, Aliso Viejo, CA 92656.</p>
	<p>Ask your Financial Professional Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer or both? Who can I talk to if I have a concern about how this person is treating me?</p>