

NewEdge Wealth, LLC (“NewEdge” or “we”) is registered as an investment adviser with the Securities and Exchange Commission.

It is important that you understand that brokerage and investment advisory services and fees differ. 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?**

Our advisory services include portfolios managed on a discretionary or non-discretionary basis by your financial adviser, 3<sup>rd</sup> party separately managed accounts, manager models, pooled investment vehicles, wealth management consulting and financial planning. Investment strategies may include asset allocation and the use of a variety of securities including but not limited to stocks, bonds, options, mutual funds, private placements and ETFs when managing individual portfolios. As part of our advisory services, we provide ongoing monitoring of your investments. We offer both “discretionary” or “non-discretionary services” meaning that we can accept authority and responsibility for making investments on your behalf within the scope of our advisory relationship, or simply provide you with ongoing advice while you make the ultimate decision regarding the purchase and sale of investments. Third party managers will invest your account on a discretionary basis. You must meet certain investment minimums to open an advisory account, which can range from \$10,000 to \$100,000. Current account minimums are described in our Form ADV, Part 2A.

**For additional information** about our investment advisory services please refer to Items 4.A and 5 of Form Part 2A, Appendix 1, which are available on our website: [www.newedgecg.com](http://www.newedgecg.com).

*Conversation Starters. Ask your financial professional -*

- *Given my financial situation, should I choose an 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?**

When we act as your investment adviser you will pay us an annual asset-based fee (that is usually billed quarterly or monthly in advance), meaning that the fee is calculated as a percentage of the value of the assets. Depending on the program, the asset-based fee may be a fee for our investment advice only or it may include the costs of trading, custody and advice (also known as a “wrap fee”). Wrap fees will typically be higher than non-wrap advisory fees because they cover most, but not all, transaction costs and expenses. For some services (e.g., wealth planning), we may charge a flat dollar fee. When you enter into an advisory relationship where we earn compensation based on the value of the assets in your account or portfolio, we have a conflict of interest in so far as the more assets in your advisory accounts/portfolio, the greater our fee. We seek to mitigate this conflict by limiting the maximum fee that can be charged as the value of the assets increases. Our investment advisory fees are negotiable. If you choose to open a separately managed account, you will also pay the 3<sup>rd</sup> party manager an asset-based investment advisory fee. Similarly, if you purchase a mutual fund, exchange traded fund or other pooled investment vehicle, in your advisory account, our advisory fee (whether wrap or non-wrap) will not include the costs and expenses born by the fund itself, including its investment management fees and operating costs.

**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 fees can be found in our Form ADV, Part 2A (specifically Items 5.A., B., C., and D).**

*Conversation Starter. 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 providing recommendations 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 our 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.

### *Examples of Ways We Make Money and Conflicts of Interest*

- 1) Proprietary Products:** In addition to recommending unaffiliated third-party investment managers, we and/or your financial advisers act as discretionary portfolio managers for certain investment strategies. We have a conflict of interest in recommending our own portfolio managers over third-party managers.
- 2) Third-Party Payments:** We receive compensation from unaffiliated third parties when you borrow money using your securities as collateral (both to invest in other securities or for non-investment purposes). We also receive referral fees from investment banks, lenders, and insurance agents. Sometimes these fees are one-time payments and other times they are ongoing. We have an incentive to recommend products of third parties that pay us over products of third parties that do not pay us or pay us less.
- 3) Payments to Affiliates:** We indirectly receive a financial benefit from third parties when free cash balances are swept into interest bearing FDIC insurance eligible accounts through our affiliate's Bank Deposit Sweep Program (BDSP). BDSP is the only sweep option for eligible brokerage accounts introduced through our broker dealer affiliate. We have a conflict of interest in only offering BDSP in so far as our affiliate earns more money on uninvested cash swept into BDSP than other sweep options.

*Conversation Starter. Ask your financial professional -*

- *How might your conflicts of interest affect me, and how will you address them?*

**For additional information**, please see our account opening documents, Form ADV Part 2A, our Bank Deposit Sweep Disclosure Document and our brokerage sweep disclosures, which can be found on our website at [www.newedgecg.com](http://www.newedgecg.com).

## How Do Your Financial Professionals Make Money?

Your financial adviser receives a percentage of the annual asset-based fee that you pay. When you hire your financial adviser to directly manage your account on a fully discretionary basis, the fee is split between the Firm and your adviser. When you hire a third-party manager, the total fee you pay goes to the Firm, the third-party manager and your financial adviser. If you were to pay the same total fee regardless of who manages your investments, your financial adviser would retain a greater percentage of the fee and therefore has a conflict of interest in recommending that you hire them to manage your account on a discretionary basis compared to a third-party manager.

When you pay a wrap fee, we use part of that fee to pay a broker dealer for trades and custody. The less trading in your account, the lower the trading costs to us. Therefore, your financial adviser has an incentive to recommend strategies with little or no trading activity in your account.

In addition, some financial advisers may also have an ownership interest in the Firm or its affiliates and receive an economic benefit through their equity not otherwise paid to financial advisers. When a financial advisor transitions to NewEdge from another firm, they typically receive financial incentives to do so. These incentives can be substantial.

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

Yes. You can visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm & your financial professional.

*Conversation Starter: Ask your financial adviser –*

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

You can request up-to-date information about our services and a copy of this relationship summary through your financial adviser or by calling us at (412) 391-7077.

*Conversation Starter. 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?*