

**GARRETT NAGLE & CO., INC.**  
**CLIENT RELATIONSHIP SUMMARY**  
**JULY 11, 2022**

**Introduction** Garrett Nagle & Co., Inc. ("**GN&Co**") is registered with the Securities and Exchange Commission ("**SEC**") as both a broker-dealer and an investment adviser and is a member of the Financial Industry Regulatory Authority ("**FINRA**") and the Securities Investor Protection Corporation. 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 also provides educational materials about broker-dealers, investment advisers, and investing.

**What investment services and advice can you provide me?** We offer both brokerage and investment advisory services to retail investors. Some clients choose to receive both services from us.

Our **brokerage services**. We do not offer brokerage services independent of our advisory services. As your broker:

- *Monitoring:* We do not offer this service independent of our advisory services.
- *Investment Authority:* The only brokerage service we provide to you is to execute our discretionary investment decisions that we make for your investment advisory account.
- *Limited Investment Offerings:* See the discussion of our advisory services.
- *Account Minimums and Other Requirements:* See the discussion of our advisory services.

Our **advisory services** include discretionary investment management. As your adviser:

- *Monitoring:* We review your portfolio on a regular basis to monitor that it is invested in accordance with your established investment guidelines and to verify that investments are suitable for your account.
- *Investment Authority:* We exercise discretionary authority in the management of your account subject to your investment objectives, restrictions, and tax considerations.
- *Limited Investment Offerings:* We invest in equities, preferred equities, fixed income, mutual funds (with no loads or 12b-1 fees), ETFs, CEFs and REITs. We do not do model investing. Thus, all accounts are unique depending on start date and risk profiles. *GN&Co* does not provide financial planning services.
- *Account Minimums and Other Requirements:* A minimum of \$500,000 is required to open a discretionary account. This account size may be negotiable under certain circumstances. In addition, *GN&Co* may group certain related client accounts for the purpose of achieving the minimum account size.

***For additional information about the services we offer***, please see our Form ADV, Part 2A brochure (Items 4 and 5) and your Investment Management Agreement, provided to you when you opened your account and/or available upon request. The

Internet address where you can find our Form ADV, Part 2A brochure is found in the Additional Information section below.

**Conversation Starters.** Ask your financial professional—

- *Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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? Brokerage Services**

For **brokerage services**, the primary fees and costs you will pay us are per-trade fees for buying and selling investments in your account. Because we are compensated for transactions, ***we have an incentive to encourage you to trade more frequently*** and in greater amounts.

**Advisory Services**

For **advisory services**, annual fees for portfolio management services are based upon a percentage of assets under management and range from 1.5% to 1.0%. As an example, an account starting with \$500,000.00 would be charged a \$7,500.00 fee. *GN&Co* retains the discretion to negotiate alternative fees on a client-by-client basis. The specific annual fee schedule is identified in the contract between *GN&Co* and each client. *GN&Co* may group certain related client accounts for the purposes of determining the annualized fee. Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

The advisory fee is charged one year in advance (establishing an anniversary date), and upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will prorate the reimbursement according to the balance remaining in the billing period.

*GN&Co* receives both client advisory fees as an investment adviser and a percentage of any commissions charged on client transactions as a registered broker-dealer. The total of these separate charges may be greater than expenses a client would incur with other options. In addition, with respect to the asset-based fee, the more assets you have in your advisory account, including cash, the more you will pay us. ***We, therefore, have an incentive to increase the assets in your advisory account in order to increase our fees.***

Some *GN&Co* clients pay a single asset-based fee for advisory, brokerage and custodial services. Clients' portfolio transactions may be executed without commission costs in this arrangement. However, the asset-based fee under such circumstances, sometimes, will be higher than a typical asset-based advisory fee where commissions are separately charged.

**Other Expenses and Fee Information**

In addition to our brokerage and investment advisory fees described above, you also will pay fees for custodial or administrative services (*e.g.*, account maintenance and closing fees, wire fees, transfer fees, bank charges, and other fees), as well as fees and

expenses that are charged by, or included in the expense ratios of, certain of *your investments, including for example mutual funds, and ETFs.*

***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 additional information about the fees and costs for our brokerage and investment advisory services,*** please see our Form ADV, Part 2A brochure (Item 5), your investment management agreement(s), account opening documentation with your clearing broker, as well as any applicable registered funds' prospectuses and other applicable offering documents. The Internet address where you can find our Form ADV, Part 2A brochure is found in the Additional Information section below.

***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 broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

We ***do not*** provide recommendations as your broker-dealer. ***When we act as your investment adviser,*** we have to act in your best interest and not put our interests 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 services and investment advice we provide you. Here is an example to help you understand what this means.

***Brokerage:*** We have an introducing-clearing arrangement with National Financial Services, LLC ("**NFS**") to clear the brokerage transactions we introduce on behalf of investment advisory clients. Under this arrangement, NFS allows us to keep a portion of the commissions generated on the transactions cleared through NFS provided NFS earns on such commissions at least \$5,000 per month based on its internal fee schedule. This commission arrangement with NFS yields approximately a quarter of our annual revenue. Therefore, we have an incentive to generate commissions on behalf of our clients. Nevertheless, notwithstanding this potential conflict of interest, it is our policy to trade for you in a manner that we believe to be in your best interests.

***Conversation Starter.*** Ask your financial professional—

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

***For additional information about these and other conflicts of interest,*** please see our Form ADV, Part 2A brochure (Item 5), your investment management agreement(s), account opening documentation with your clearing broker, as well as any applicable registered funds' prospectuses and other applicable offering documents. The Internet address where you can find our Form ADV, Part 2A brochure is found in the Additional Information section below.

**How do your financial professionals make money?**

Compensation to financial professionals includes a base salary and cash bonuses that depend on employee performance and on the overall financial performance of *GN&Co.* Our professionals do not receive any compensation from management fees, sales commissions, nor do they have any incentive to recommend one investment product over another.

<b>Do you or your financial professionals have legal or disciplinary history?</b>	<p>Yes.</p> <p>Visit <a href="http://Investor.gov/CRS">Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i></li> </ul>
<b>Additional Information</b>	<p><b>For additional information about our services,</b> please see the GN&amp;Co website at <a href="http://www.garrettnagle.com">www.garrettnagle.com</a>, FINRA's BrokerCheck website at <a href="http://brokercheck.finra.org">brokercheck.finra.org</a>, and the SEC's Investment Adviser Public Disclosure website at <a href="http://adviserinfo.sec.gov">adviserinfo.sec.gov</a>. The Internet address where you can find our Form ADV, Part 2A brochure is: <a href="https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=633693">https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=633693</a>. If you would like additional, up-to-date information or a copy of this disclosure, please call us at 617-737-9090.</p> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <i>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?</i></li> </ul>