

“Aggressively Conservative Investments”

Customer Relationship Summary, Form CRS **October 20, 2020**

Item 1. Introduction

Stuart Portfolio Consultants, LP (“SPC”) is a broker-dealer registered with the Securities Exchange Commission (“SEC”) and is a member of the Financial Industry Regulatory Authority (“FINRA”). We are also a member of the Securities Investor Protection Corporation (“SIPC”). We are not a Registered Investment Adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences.

Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about B-D’s, investment advisers and investing.

Item 2. Relationships and Services

What investment services can you provide me?

As a broker dealer, our clients are investment managers who pay fees for our services. SPC introduces those managers’ and their investment products to investors who make their decisions on whether to invest. The investment managers we represent seek our assistance in the private placement of non-publicly traded securities with Qualified and Accredited Investors. We also offer those managers strategic marketing advice.

We do not carry accounts for investors. We do not buy and sell securities for investors. We do not offer investment advice. The investor makes the ultimate investment decision. We do investigate managers prior to engaging as their third-party marketer. Investors contract directly with the manager. We do not monitor investors’ investments.

Our registered representatives are licensed by FINRA. All have undergraduate degrees and, in some cases, advanced degrees. All have extensive experience in the securities business. None of this ensures expertise in a particular instance.

- **Conversation starter, ask your financial professional these questions to learn more:**
(1) Given my financial situation, should I choose a brokerage service, why or why not? (2) How will you choose investments to recommend to me? (3) 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?

Our fees are paid by the investment manager for each investment transaction by an investor we have introduced. Such an arrangement creates a conflict as we get paid only if you invest. Payment of fees by the manager may reduce investor returns. We generally get paid either a placement fee or a percentage of the fees charged by the manager.

You will pay fees and costs whether or not you make 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.

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- **Conversation starter, ask your financial professional these questions to learn more: (1) Help me understand how these fees and costs might affect my investments. If I invest (X) dollars, how much will be going to fees and costs, and how much will be invested for me?**

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts do you have?

We do not provide recommendations. 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, we provide you. Below is an example to help you understand what this means.

Our clients are the managers we may introduce to you. We are not recommending that an investment fits your portfolio, only that we suggest you consider that possibility and decide for yourself. Each investor has different objectives, expertise, tolerance for risk, etc. Please understand that we are paid only if you invest in an investment, we introduce to you.

- **Conversation starter, ask your financial professional these questions to learn more: (1) How might your conflicts of interest affect me, and how will you address them?**

How do your professionals make money?

Our professionals are paid a percentage of the fees we earn on investments made by investors they introduce to managers we represent.

Item 4. Disciplinary History

Do you or your financial professionals have legal or disciplinary history? No.

Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

- **Conversation starter, ask your financial professional these questions to learn more: (1) As a financial professional, do you have any disciplinary history? (2) For What type of conduct?**

Item 5. Additional Information

For additional information about SPC or to view a copy of this relationship summary, please visit www.stuartportfolio.com. You may also call 212-360-7500 to request up to date information or a copy of this relationship summary.

- **Conversation starter, ask your financial professional these questions to learn more: (1) Who is the primary contact person? (2) Is he or she a representative of an investment adviser or a broker dealer? (3) Who can I talk to if I have concerns about how this person is treating me?**