



## FORM CRS – CLIENT RELATIONSHIP SUMMARY

CI PRIVATE WEALTH, LLC

March 31, 2023

CI Private Wealth, LLC (CIPW, our, or we) is an investment adviser registered with the Securities and Exchange Commission (SEC).

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 investment advisory services to retail investors. Our primary service offering is customized portfolio management. We specialize in equity, municipal bond, taxable bond, and private fund portfolio management. Our clients work with a wealth advisor or team of advisors, and we generally have full discretion to buy and sell securities in client accounts, subject to any specific parameters or guidelines. For advisory clients, we manage individually tailored portfolios and monitor those portfolios on an on-going basis. We may provide additional services, including financial and estate planning and guidance on charitable giving. We have account minimums that vary across strategies and programs starting from \$1,000,000 up to \$25,000,000 depending on the strategy. For additional information about our services, please see *Items 4 and 7 of our Form ADV Part 2A*.

#### **CONVERSATION STARTERS: Ask your financial professional:**

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

The amount of fees paid to us and the manner in which they are assessed are established in your investment advisory agreement or in the Private Fund subscription documents. You will generally pay a fee based on a percentage of the assets we manage on your behalf. The more assets you have in an advisory account, the more you will pay to us in fees. As a result, we have an incentive to encourage you to increase the amount of assets we manage. We generally charge clients on a quarterly basis. Our advisory fees are negotiable and can differ between clients. Clients incur additional fees and/or expenses related to our investment advisory services but not paid to CIPW. These include brokerage and trade execution costs, custody fees, and miscellaneous fees, such as wire transfer fees, as described in our [Form ADV, Part 2A](#).

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 we charge, please see Item 5 of [Form ADV, Part 2A](#).

#### **CONVERSATION STARTER: Ask your financial professional:**

- *Help me understand how these fees and costs may 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 adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we are required 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:

Certain custodians send client referrals to us and also provide us with free or reduced cost tools that assist us in running our business and providing services to you. We may also pay custodians a referral fee for such referrals. Consequently, we have an incentive to recommend these custodians to our non-referred clients or use them for the implementation of account transactions. When we recommend services or investments sponsored by affiliates, the overall fees paid by you will increase. Even if we do not directly receive or share in fees, which will be disclosed at the time of the recommendation, this creates a conflict of interest for supervised persons who have a direct equity interest in CI Financial or any of its affiliates being incentivised to recommend an affiliated service or fund over another. As a result, the overall fees you pay may be higher when a supervised person recommends an affiliated adviser, service or registered fund.

**CONVERSATION STARTER: Ask your financial professional:**

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

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

The compensation plan for financial professionals includes a base salary, variable bonus tied to individual and firm performance, as well as incentive compensation for onboarding new client assets. Factors that affect the performance bonus would include client service, client retention and contribution to the firm's goals. In lieu of a variable bonus, sales professionals receive compensation based upon new client assets. Some financial professionals receive an equity award of CI Private Wealth stock to promote a partnership mentality and to align individual interests with company success.

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

Our firm has no legal or disciplinary history. However, certain of our financial professionals have disciplinary history disclosures. You may visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple research tool to research our financial professionals.

**CONVERSATION STARTER: Ask your financial professional:**

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

For additional information about the investment advisory services provided by CIPW, we encourage you to contact your investment advisor. If you would like to request a copy of our Client Relationship Summary or Form ADV, please contact us directly at (786) 530-4306.

**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?*