



Summary of Your Relationship with Fenway Financial Advisors, LLC Form ADV Part 3

Fenway Financial Advisors, LLC ("FFA") is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services are not the same. It is important to understand the differences. The SEC-sponsored website [Investor.gov/CRS](https://www.investor.gov/crs) provides information about investment advisors and broker-dealers, the differences between the two, and investing.

| | |
|---|---|
| <p>What investment services and advice can you provide me?</p> <p>FFA offers advisory services to individuals, trusts, corporations, estates and charitable organizations. Services are:</p> <p>Financial Planning:</p> <ul style="list-style-type: none"> Financial forecast based on client's situation and assumptions <p>Non-Discretionary Investment Management</p> <ul style="list-style-type: none"> Recommendations based on details in financial plan Taxable & tax-deferred accounts, including 401(K)s & 403(B)s Suggested minimum relationship size: \$1,000,000 You must verbally approve all investment recommendations All accounts are reviewed on at least an annual basis <p>More detailed information is available in our Form <u>ADV Part 2A</u> available at www.fenway-financial.com or at adviserinfo.sec.gov</p> | <p>Conversation Starter</p> <p><i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i></p> <p><i>How will you choose investments to recommend to me?</i></p> <p><i>Will you trade in my account without my approval?</i></p> <p><i>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</i></p> |
| <p>What fees will I pay?</p> <p>FFA charges hourly and fixed fees. Fees are billed after services are provided and we always send you an invoice so you know exactly what you are paying. You may pay by check or authorize FFA to withdraw payment from your account. We never charge an asset-based fee (also known as an AUM fee).</p> <p>Financial Planning Fee:</p> <ul style="list-style-type: none"> Hourly fee: \$300 - \$600/hr. The more complex the plan, the more hours. The average plan takes 4-10 hours to build and present, resulting in fees of \$1,600 - \$4,000. <p>Non-Discretionary Investment Management Fee Choices:</p> <ul style="list-style-type: none"> Fixed-fee: Up to \$2,000 per portfolio rebalancing, at least twice a year. Hourly fee: \$300 - \$600/hr. Additional hourly fees may apply for interim work that is not part of a regularly scheduled portfolio rebalancing. <p>FFA's services are provided with a relentless focus on the advantages of low costs and fees. In addition to FFA's fees you may incur additional fees such as transaction fees, fund management fees, money movement fees, estate management and custodian fees.</p> | <p>Conversation Starter</p> <p><i>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?</i></p> <p><i>How will I be billed? How often?</i></p> <p><i>How do I pay your fee?</i></p> <p><i>Will you automatically deduct the fee from my account?</i></p> <p><i>Help me understand how fees and costs would be different under FFA's fixed-fee model vs. paying 1% of assets under other advisors' models.</i></p> <p><i>Help me understand how you determine the frequency of rebalancing my portfolio.</i></p> |

| | |
|---|---|
| <p>What fees will I pay? (cont'd)</p> <p><i>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.</i></p> <p>More detailed information is available in our Form <u>ADV Part 2A</u> available at www.fenway-financial.com or at adviserinfo.sec.gov</p> | <p>Conversation Starter</p> <p><i>Will I pay more/less if my portfolio makes/loses money?</i></p> |
| <p>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?</p> <p><i>When we act as your investment adviser,</i> 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 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:</p> <ul style="list-style-type: none"> • The number of rebalancings is based on the size and complexity of your portfolio. If you choose to withdraw a portion of your portfolio, this may reduce our revenue. • Certain custodians provide technology and resources to help us run our business. Therefore, we have an incentive to recommend these custodians to our clients. <p>More detailed information about our conflicts of interest is available in our Form <u>ADV Part 2A</u> available at www.fenway-financial.com or at adviserinfo.sec.gov</p> | <p>Conversation Starter</p> <p><i>How might your conflicts of interest affect me, and how will you address them?</i></p> <p><i>Will I pay you more/less if my portfolio makes/loses money?</i></p> <p><i>Do you get paid for recommending specific investments?</i></p> <p><i>Do you receive payment for referrals to other professionals?</i></p> <p><i>Do you recommend proprietary investment products?</i></p> |
| <p>How do your financial professionals make money?</p> <p>Our financial professionals are compensated solely on the income generated from providing financial planning and non-discretionary investment management to our clients on a fixed-fee or hourly basis.</p> | |
| <p>Did you take a PPP Loan?</p> <p>No – Many firms certified that they needed financial assistance to keep operating in 2020. FFA did not.</p> | |
| <p>Do you or your financial professionals have legal or disciplinary history?</p> <p>Yes. FFA's compliance attorney made an inadvertent administrative error on FFA's MA registration. FFA discovered and self-reported the error. FFA was censured and fined by the state of MA. The SEC-sponsored website Investor.gov/CRS provides a free search tool to research FFA and our financial professionals.</p> | <p>Conversation Starter</p> <p><i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i></p> |
| <p>Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?</p> <p>All FFA employees are investment advisers. You can find additional information on Form <u>ADV Part 2A</u> on our website at www.fenway-financial.com. For additional information, including a copy of this Customer Relationship Summary, please call us at 617-704-7805.</p> | |