



Form CRS (Customer Relationship Summary) (August 7, 2024)

Fort Pitt Capital Group ("[Fort Pitt](#)") is registered with the Securities and Exchange Commission ("SEC") as an Investment Adviser. For more information about Fort Pitt, investors may visit www.adviserinfo.sec.gov. Brokerage and investment advisory services and fees differ. It is important for a retail investor to understand the differences. Free and simple tools are available for investors to research firms and financial professionals at Investor.gov/crs, which also provides educational materials about broker-dealers, investment advisers, and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Fort Pitt offers investment advisory services to retail investors. Fort Pitt's standard is to provide wealth management, which is a holistic set of services that includes investment management and advice on matters such as asset accumulation, elder care costs, estate/retirement planning, and education planning. When you engage Fort Pitt, you are assigned to a service team, led by a Financial Consultant who will assist you in creating a customized investment plan that provides investment recommendations (in stocks, bonds, mutual funds) that are specific to your investment objectives and risk tolerance. By signing the Investment Management Agreement, you give Fort Pitt full discretionary authority to buy, hold and sell securities on your behalf. Your service team is dedicated to monitoring your investments on an ongoing basis. Client reviews typically occur annually. You will also receive holdings and performance reports from Fort Pitt on a quarterly basis. On a limited basis, you may exclude assets (such as legacy positions) from management. Such segregated assets are excluded from reporting and you are not charged fees on them. Fort Pitt may also recommend an investment in the Fort Pitt Capital Total Return Fund (the "Fund") when deemed appropriate. Fort Pitt requires a minimum investment of \$250,000; however, the firm reserves the right to accept lower amounts. For more detailed information about our services, refer to our Form ADV Part 2A (www.adviserinfo.sec.gov), especially Item 4 (services), Item 7 (types of clients), Item 13 (account monitoring) and Item 16 (discretionary authority).

Questions you should ask us:

- 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?

Description of Principal Fees and Costs

Fort Pitt typically charges an asset-based fee with a maximum annual investment management fee rate of 1.00%. The more assets there are in your account, the more you will pay in fees. The specific fee schedule you will pay is stated in your Investment Management Agreement with us. If you have less than the minimum initial investment amount, you may be subject to a minimum annual fee, resulting in a fee rate of more than 1.00%. From time to time, client fee schedules are subject to negotiation.

Fees of most natural person clients are paid on a quarterly basis in advance. For certain clients, including retirement plan clients, Fort Pitt's fees are paid in arrears. For additional information, please refer to Item 5 of our Form ADV Part 2A.

Description of Other Fees and Costs

You are responsible for any fees (including transactional and account maintenance fees) imposed by mutual funds, ETFs, retirement plans, broker-dealers, custodians, or insurance companies. Such fees are imposed based on the recommendations made by Fort Pitt. These fees are charged separately and are in addition to the fees charged by Fort Pitt. Fort Pitt may recommend an investment in the Fund. This creates a conflict of interest because Fort Pitt, as the investment adviser to the Fund, collects an annual management fee of 0.76% of the average daily balance of the Fund; but Fort Pitt does not charge management fees for client assets invested in the Fund. Fort Pitt also pays a percentage of management fees to certain third parties (including the custodian of your assets) for referrals.

Additional Information

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. The fees for investment advisory services are described in further detail in our Form ADV Part 2A (www.adviserinfo.sec.gov), in particular, Item 5 (fees and compensation).

Questions you should ask us:

- 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 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 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 that we provide to you. Here are some examples to help you understand what this means. For example, we and our affiliates refer clients to third-party service providers and are eligible to receive additional compensation for those referrals. For more information, see our Form ADV Part 2A, Items 4, 5, and 10.

The financial professionals servicing your accounts are compensated in the form of salary and bonus based on the firm's profits, exceptional client service, and retaining and developing new client relationships. The factors primarily driving the salary and bonus for each financial professional include the amount of client assets serviced by them and the revenue the firm and/or its affiliates generate from the Consultant's services or recommendations. Fort Pitt also receives certain benefits from the custodians holding client assets. For more detailed information regarding conflicts of interest, please see our Form ADV Part 2A (www.adviserinfo.sec.gov).

Questions you should ask us:

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

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

The financial professionals servicing your accounts are compensated in the form of salary and bonus as noted above. The factors primarily driving the salary and bonus for each financial professional include the amount of client assets serviced by the financial professional and the revenue we and/or our affiliates generate from the professional's services or recommendations. This presents a conflict and incentive for the financial professional to encourage you to increase the assets in your account or recommend certain products or services offered by our affiliates. Some of our financial professionals are eligible for additional compensation from our indirect parent company, Focus Financial Partners, LLC (or one of its affiliates), depending on our annual revenues and/or earnings. This potential for increased compensation provides an incentive for these financial professionals to encourage you to maintain and even increase the size of your investment account with us. See your financial professional's Brochure Supplement for more information about your individual financial professional's compensation.

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No for our Firm. Yes for our financial professionals. Please see Investor.gov/CRS for a free and simple search tool to research Fort Pitt and our firm's financial professionals.

Questions you should ask us:

- As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

You can find additional information about our firm and our investment advisory services at www.adviserinfo.sec.gov. You can also call Mary Jean Giconi at 412-921-1822 to request a copy of our current Form CRS Relationship Summary or Form ADV Part 2A.

- 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?

SUMMARY OF CHANGES:

This Form CRS dated August 7, 2024 reflects the following changes from the prior version:

- The section regarding fees has been revised to reflect that: 1) while most clients pay fees in advance, certain Fort Pitt clients, including retirement plan clients, pay fees in arrears; 2) Fort Pitt charges an asset-based fee and the more assets there are in your account, the more you will pay in fees; and 3) for additional information, clients should review their Investment Management Agreement and Item 5 of our Form ADV Part 2A.
- The fees section has been revised to add that we and our affiliates refer clients to third-party service providers and are eligible to receive additional compensation for those referrals. For more information, see our Form ADV Part 2A, Items 4, 5, and 10.
- The section regarding compensation received by Fort Pitt financial professionals has been revised to clarify the compensation that they receive or are eligible to receive.
- Fort Pitt's response to the question of whether the firm or its financial professionals have legal or disciplinary history has been revised from "No" to "Yes" as to Fort Pitt's financial professionals.