

**Part 2A of Form ADV: Adviser Brochure**

Item 1 Cover Page

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This brochure provides information about the qualifications and business practices of Personal Portfolio Management, Inc. (CRD#: 104975, SEC#: 801-72259). If you have any questions about the contents of this brochure, please contact us at 561-250-6631 or [don.campagna@raymondjames.com](mailto:don.campagna@raymondjames.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Personal Portfolio Management, Inc. (CRD#: 104975, SEC#: 801-72259) is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Material Changes

Since its last brochure update March 8, 2019 Personal Portfolio Management, Inc. has the following material change to report:

As of January 1, 2020, Donald J. Campagna has become an Investment Adviser Representative (IAR) with Raymond James Financial Services Advisors Inc. ("RJFSA")

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## Item 4 Advisory Business

Personal Portfolio Management Inc. (“PPM or Adviser”), owned by Donald J. Campagna, is an Independent Registered Investment Advisor engaged since 1985 in Financial Planning and Portfolio Management, offering personalized investment advisory services to individuals, trusts, estates, charitable organizations, corporations and other business entities, and pension and profit sharing plans. PPM primarily invests its Clients in the following types of investments:

- Equity securities (exchange listed, over-the-counter, and foreign issuers)
- Warrants
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposits
- Municipal securities
- Investment company securities (variable life insurance, variable annuities, and mutual fund shares)
- U.S. government securities
- Other types of investments including: life insurance, unit investment trusts, alternative investments and fixed annuities

Advice is tailored to individual Client’s needs through interviews with Clients, the collection of pertinent information, and detailed financial planning, as applicable.

As of December 31, 2019 PPM had the following in assets under management:

Discretionary	Assets: \$ 0
Non-Discretionary	Assets: \$ 149,794,124
Total	Assets: \$ 149,794,124

### Privacy Policies

The Adviser views protecting its customers' private information as a top priority, and pursuant to the requirements of the federal Gramm-Leach-Bliley Act, the Adviser has instituted policies and procedures to ensure that customer information is kept private and secure.

PPM does not disclose any nonpublic personal information about its Clients or former Clients to any nonaffiliated third parties, except as permitted by law. In the course of servicing a Client's account, PPM may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.

PPM restricts internal access to non public personal information about the Client to those associated persons of the Adviser who need access to that information in order to provide services to the Client. As emphasized above, it has always been and will always be the Adviser's policy never to sell information about current or former customers or their accounts to anyone. It is also the Adviser's policy not to share information unless required to process a transaction, at the request of a customer, or as required by law.

## Item 5 Fees and Compensation

Financial planning services will typically involve providing a variety of services, principally advisory in nature, to Clients regarding the management of their financial resources based upon an analysis of their individual needs. These services include a review of all aspects of an individual's current financial situation, with an emphasis on income tax planning, estate tax planning, insurance planning, investment planning, retirement planning, and capital needs planning.

The initial step in the financial planning process involves a meeting with the Client for the purpose of defining the scope of the engagement. Once the engagement scope is defined, the Client and PPM will enter into Memorandum of Agreement, disclosing the terms of the engagement and the fees to be charged.

After the engagement is formalized, the Client may be asked to provide PPM with necessary financial information, including information on sources of income, assets owned, insurance policies owned, liabilities and wills, trusts, business agreements, tax returns, investments, and personal and family obligations. In addition, the Client will be requested to provide financial goals and objectives, both long and short term.

The Investment Adviser Representative (IAR) will then target a date for anticipated completion of the financial plan. Upon completion, a personal presentation of the written plan will be made. At this meeting, the Client will be provided with recommendations compatible with the established goals and objectives. An implementation schedule will then be reviewed with the Client to determine which steps will be pursued and how those steps can be accomplished. **The Client will be under no obligation to use PPM and/or its affiliates, and may choose to apply or implement all recommendations in any matter which is in the Client's best interest.**

Clients are advised that certain assumptions may be made with respect to tax rates, interest and inflation rates, and the use of past performance trends in the market and economy. Past performance is in no way an indication of future results. PPM cannot offer any guarantees or promises that the Client's financial goals and objectives will be met. As the Client's financial situation, goals, objectives, or needs change, the Client must notify the Adviser promptly.

Some Clients may only require advice on a single aspect of managing their financial resources. For these Clients, PPM offers financial planning or consulting services in modular format and/or general consulting services which address only those specific areas of interest or concern for an hourly rate.

The fees for financial planning and consulting services are payable as follows:

1 - Hourly rates: For hourly consulting services in which a plan is not presented to the Client, the negotiable hourly fee will be \$200. The hourly fee will typically be payable upon completion of the services rendered.

2 - Fixed fees: PPM charges a fixed fee for financial planning services which generally ranges between \$250 and \$3,400 depending upon the complexity and scope of the plan, the Client's financial situation, and the Client's objectives.

3 - Other Financial Planning and Consulting Fee Structures - Individuals or entities may negotiate other periodic fees for financial planning and consulting based on individual needs. These fees will be clearly disclosed prior to the engagement. In no circumstance will the Adviser require prepayment of a fee more than six months in advance and in excess of \$1,200.

The Adviser, at its sole discretion, may waive the financial planning fee for Clients who engage the Adviser to provide asset management services.

An estimate of the total time/cost will be determined at the start of the advisory relationship and disclosed to the Client at that time. Applicable fees, fee payment arrangements, and the terms of the engagement will be clearly set forth in the Memorandum of Agreement executed between PPM and the Client prior to services being rendered. In no circumstance will the Adviser require prepayment of a fee more than six months in advance and in excess of \$1,200.

Either party may terminate the financial planning agreement (Memorandum of Agreement) within five (5) business days of entering into the agreement without penalty. After the five-day period, either party may terminate the agreement by providing written notice to the other. Upon such termination, PPM will refund any unearned fees to the Client. The Client may incur a pro rata charge for bona fide financial planning and/or consulting services rendered prior to such termination.

### Asset Management Services

PPM provides non-discretionary asset management services to Clients where the investment advice provided is custom tailored to meet the needs and investment objectives of the Client. The Adviser will seek Client approval prior to placing orders for any transaction. Such services may include a risk tolerance assessment, asset allocation recommendations, management and/or monitoring of a participant's investments. The Adviser will monitor the Client's account on a periodic basis to ensure the account remains aligned with the Client's stated financial objectives. The Client is free at all times to accept or reject any investment recommendation from the Adviser.

PPM provides portfolio management services through various investment services programs administered by Raymond James & Associates, Inc. member NYSE/SIPC (hereafter, "RJA"). These programs are:

- Ambassador Accounts
- The FREEDOM Program Accounts
- The FREEDOM UMA Program Accounts
- Raymond James Consulting Services ("RJCS")
- The Eagle High Net Worth Program

### **Investment Management Program for Advisory Clients (AMBASSADOR)**

AMBASSADOR is a fee based account, offered and administered through RJFS, in which the Client is provided with ongoing investment advice and monitoring of securities holdings. The IAR will manage the account on a non-discretionary basis according to the Client's objectives. This account offers you the ability to pay an asset based advisory fee and a nominal processing fee in lieu of a commission for each transaction. RJFSA receives a portion of the fee. Mutual funds incur expenses for portfolio management services and fund administrative services. These expenses are disclosed in the mutual fund prospectus.

Investment Management Program for Advisory Clients ("AMBASSADOR") The Investment Management Program for Advisory Clients ("AMBASSADOR") is a fee-based account, offered and administered through RJFSA, which offers you, on a non-discretionary basis (or discretionary, provided certain qualifications are met), the ability to pay an advisory fee on the assets in your account in lieu of a commission for each transaction.

The advisory fees for AMBASSADOR Accounts are as follows:

#### **FEE SCHEDULE FOR AMBASSADOR**

Account Value	Total Fee
Up to \$1,000,000	2.25%
\$1 million up to \$2 million	2.00%
\$2 million up to \$5 million	1.75%
\$5 million up to \$10 million	1.50%
\$10 million and up	1.25%

This fee schedule is retroactively applied to the first dollar as each breakpoint is met. An administrative fee may apply.

The asset-based fees associated with the AMBASSADOR account programs include all execution and clearing charges except: (1) certain dealer-markups and odd lot differentials, transfer taxes, exchange fees mandated by the Securities and Exchanges Act of 1934 and any other charges imposed by law with regard to any transactions in the account; and (2) offering concessions and related fees for purchases of public offerings of securities as more fully disclosed in the prospectus.

Your Agreement may be terminated by you or us at any time upon providing notice pursuant to the provisions of your Agreement. In the event of termination of your Agreement, we will refund to you the prorated portion of the fee for the quarter of termination. There is no penalty for terminating your account.

There is a minimum investment of \$25,000 for AMBASSADOR accounts.

Clients should understand that the annual advisory fees charged in the AMBASSADOR program are in addition to the management fees and operating expenses charged by open-end, closed-end and exchange-traded funds. To the extent that a Client intends to hold fund shares for an extended period of time, it may be more economical for the Client to purchase fund shares outside of these programs. Clients may be able to purchase mutual funds directly from their respective fund families without incurring the PPM advisory fee. When purchasing directly from fund families, Clients may incur a front or back-end sales charge. Clients should also understand that the shares of certain mutual funds offered in these programs may impose short-term trading charges (typically 1%-2% of the amount originally invested) for redemptions generally made within short periods of time. These short-term charges are imposed by the funds (and not PPM) to deter "market timers" who trade actively in fund shares. Clients should consider these short-term trading charges when selecting the program and/or mutual funds in which they invest. These charges, as well as operating expenses and management fees, which may increase the overall cost to the Client by 1%-2% (or more), are available in each fund's prospectus.

A Client's total cost of each of the services provided through these programs, if purchased separately, could be more or less than the costs of each respective program. Cost factors may include the Client's ability to:

- 1) obtain the services provided within the programs separately with respect to the selection of mutual funds,
- 2) invest and rebalance the selected mutual funds without the payment of a sales charge, and
- 3) Obtain performance reporting comparable to those provided within each program.

When making cost comparisons, Clients should be aware that the combination of multiple mutual fund investments, advisory services, custodial and brokerage services available through each program may not be available separately or may require multiple accounts, documentation and fees. If an account is actively traded or the Client otherwise may not qualify for reduced sales charges for fund purchases, the fees may be less expensive than separately paying the sales charges and advisory fees. If an account is not actively traded or the Client otherwise would qualify for reduced sales charges, the fees in these programs may be more expensive than if utilized separately.

The Client's financial advisor may have a financial incentive to recommend a fee-based advisory program rather than paying for investment advisory services, brokerage, performance reporting and other services separately. A portion of the annual advisory fee is paid to the Client's financial advisor, which may be more than the financial advisor would receive under an alternative program offering or if the Client paid for these services separately. Therefore, the Client's financial advisor may have a financial incentive to recommend a particular account program over another. Financial advisors do not receive a financial incentive to recommend and sell proprietary mutual funds versus non-proprietary funds. However, because compensation structures vary by product type, financial advisors may receive higher compensation for certain product types. In addition, your financial advisor may receive incentive compensation for utilizing a particular account program.

PPM believes the charges and fees offered within each fee-based program are competitive with alternative programs available through other Advisers and/or investment sources, yet makes no guarantee that the aggregate cost of a particular program is lower than that which may be available elsewhere.

The Investment Management Agreement may be terminated by the Client or PPM at any time upon providing written notice pursuant to the provisions of the Investment Management Agreement. There is no penalty for terminating the Client's account. Upon termination, the Client will receive a refund of the portion of the prepaid asset-based fee which is not utilized for accounts billed in advance. PPM will not accept instructions to terminate the Agreement unless such instructions are provided in writing by the Client. Clients that

terminate the advisory agreement(s) within the first five (5) business days of entering into the advisory agreement will have any advisory fees that were charged refunded back to them.

PPM shall never have custody of any Client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services.

The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory Client (15 U.S.C. §80b-5(a)(1)).

### Investment of Cash Reserves

RJA has established a system in which cash reserves “sweep” daily to and from your investment account to cover purchases or to allow excess cash balances to immediately begin earning interest, subject to certain minimum balances. The account in which these cash reserves are held is considered the your sweep account. Available sweep options include the Raymond James Bank Deposit Program (“RJBDP”), the Client Interest Program (“CIP”) sponsored by Raymond James. You may select RJBDP, CIP, or a combination of the two options.

With respect to cash reserves of advisory client accounts, the custodian of the account assets will determine where cash reserves are held. The custodian may offer one or multiple options to different account types (such as non-taxable and managed accounts). In addition, the custodian may, among other things, consider terms and conditions, risks and features, conflicts of interest, current interest rates, the manner by which future interest rates will be determined, and the nature and extent of insurance coverage (such as deposit protection from the Federal Deposit Insurance Corporation (“FDIC”) and Securities Investor Protection Corporation (“SIPC”)). The custodian may change an investment option at any time by providing you with thirty (30) days advance written notice of such change, modification or amendment.

If you select the RJBDP option you are responsible for monitoring the total amount of deposits held at each Bank in order to determine the extent of FDIC insurance coverage available. Raymond James is not responsible for any insured or uninsured portion of your deposits at any of the Banks.

Raymond James Bank and the interest rate it offers may differ from CIP, but Raymond James Bank generally earns more than the interest it pays on such balances. Raymond James generally earns a higher rate of interest on CIP balances than the interest rate it pays on such balances. The interest income earned by Raymond James is in addition to the asset-based fees that Raymond James receives from these accounts.

Where an unaffiliated third party acts as custodian of account assets, you and/or the custodian will determine where cash reserves are held.

Cash balances arising from the sale of securities, redemptions of debt securities, dividend and interest payments and funds received from customers are transferred automatically on a daily basis to your cash sweep account. When securities are sold, funds are deposited on the day after settlement date. Funds placed in your account by personal check usually will not be transferred to the sweep account until the second business day following the day that the deposit is credited to your investment account. Due to the foregoing practices, Raymond James may obtain federal funds prior to the date that deposits are credited to the your investment account and thus may realize some benefit because of the delay in transferring such funds to their interest-bearing cash sweep account.

For further information, please refer to “The Raymond James Cash Sweep Programs” brochure, a copy of which is available from your IAR, or you may visit the Raymond James public website: <https://www.raymondjames.com/wealth-management/advice-products-and-services/banking-and-lending-services/cash-management/cash-sweeps>.

### **RAYMOND JAMES CONSULTING SERVICES**

PPM may use Raymond James Consulting Services (“RJCS”), a division of RJA, for the selection of portfolio managers for your account. Please see the RJA Wrap Fee Program Brochure and the Manager Brochure for more information.



### **EAGLE HIGH NET WORTH PROGRAM**

PPM may use Asset Management Services (“AMS”), a division of RJA, which sponsors the Eagle High Net Worth Program (“EHNW”). Please see the RJA Wrap Fee Program Brochure and Eagle Firm Brochure for more information.

### **FREEDOM UNIFIED MANAGED ACCOUNT (“UMA”) PROGRAM**

PPM may use the Freedom Unified Managed Account Program. Please see the RJA Wrap Fee Program Brochure for more information.

### **FREEDOM ACCOUNT**

PPM may use the Freedom Account Program. Please see the RJA Wrap Fee Program Brochure for more information.

## **Item 6 *Performance-Based Fees and Side-By-Side Management***

Performance-based fee arrangements involve the payment of fees based on a share of capital gains or capital appreciation of a client’s account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. PPM does not have performance-based fees or utilize side-by-side management. The only fees charged to the Client are noted in *Item 5 Fees and Compensation*, as applicable.

## **Item 7 Types of *Clients***

PPM has the following types of clients:

- Individuals
- Trusts
- Estates
- Charitable Organizations
- Corporations and other Business Entities
- Pension and Profit Sharing Plans

PPM does not require a minimum account size.

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

### **Methods of Analysis**

PPM does not use any particular security analysis methods. PPM obtains research from RJA and utilizes it in the investment decisions. Other types of research PPM uses consists of:

- Financial newspapers and magazines
- Research materials prepared by others
- Corporate ratings services
- Company press releases
- Annual reports, prospectuses, and other filings with the Securities Exchange Commission

### **AMS Manager Research & Due Diligence**

Clients are provided standardized information on each sub-advisor prior to entering into the Investment Management Agreement. Potential sub-advisors are considered for the program if they meet the following:

- A well-defined investment style

- Proven past performance results
- Consistency of portfolio returns
- Risks taken within acceptable bounds of investment objectives
- Complementary philosophy of the manager with the existing managers.

Other factors considered in the screening process include:

- low turnover of personnel;
- in-depth interviews with top personnel;
- personal visit to the investment manager's office;
- the size of the firm;
- review of the firm's current ADV;
- no naked options, short sales or futures; and
- a cooperative, open attitude.

After a Manager has been selected to participate in the RJCS program, Raymond James enters into a sub-advisory agreement with the Manager to provide discretionary investment management services upon their selection by a client. AMS Manager Research & Due Diligence conducts a continuous, detailed analysis of the Manager's portfolio(s). This analysis includes performance calculations, peer comparisons, and examination of portfolio characteristics and holdings. AMS Manager Research & Due Diligence's goal is to ensure the Manager maintains adherence to their investment discipline while providing clients with quality investment decisions. The Manager must annually complete an in-depth questionnaire which provides detailed information about their organization and the products that they offer. Further, an on-site visit is performed periodically to interview the firm's stock selector(s), analysts, and operations & client services personnel. Additionally, conference calls are periodically conducted between onsite visits. These calls are held with the key investment professionals of the firm and emphasize the Managers' perspectives on current events, issues, and market conditions.

Performance information provided to Raymond James by Managers is reviewed by AMS Manager Research & Due Diligence and compared to publicly available sources for reasonableness, and is believed to be reliable. However, Manager-provided performance has not been independently verified by Raymond James and therefore its accuracy cannot be guaranteed. For all performance analysis provided to clients, AMS generally requires that Managers utilize GIPS (Global Investment Performance Standards, as set forth by the CFA Institute), for confidence in performance calculation methodology, but the information is not presented by Raymond James in GIPS format. AMS Manager Research & Due Diligence reviews and monitors performance of client accounts and compares this performance to the respective Manager's applicable composite performance returns reported to third party consulting and database services to ensure uniform application of the Manager's investment style and identify and reconcile performance dispersion, if any.

In the event AMS changes its opinion of a Manager such that it is no longer able to recommend that Manager as a sub-adviser in the RJCS or EHNW programs, the client will be notified and asked to select a new Manager. In the event the client wishes to retain a Manager against the recommendation of AMS, Raymond James may terminate the Investment Management Agreement. Raymond James' duties will not include any discretionary authority the purchase and sale of securities for the client's account(s). The Investment Management Agreement is exclusively between Raymond James and the client, and there is no direct agreement between the Manager and the client. Clients may contact the Manager, but generally do so through their financial advisor or the AMS Client Services department.

### Investment Strategies

PPM may employ the following types of investment strategies:

- Long term purchases (held for more than a year)
- Short term purchases (held for less than a year)

Clients investing in securities should be aware of the risks involved. Each investment strategy may entail unique risks including the possibility of incurring a loss. In a long term investment strategy, returns may be

adversely affected by market downturns or inflation. A short term investment strategy is susceptible to current market volatility. PPM generally employs a long term approach to investing. PPM may also recommend shorter term strategies to Clients for tax benefits. PPM strives to build assets over time with sound investments. Investment strategies are structured only after careful analysis of a Client's overall financial situation, risk tolerance, and investment objectives.

PPM recommends the following types of securities:

- Equity securities (exchange listed, over-the-counter, and foreign issuers)
- Warrants
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposits
- Municipal securities
- Investment company securities (variable life insurance, variable annuities, and mutual fund shares)
- U.S. government securities
- Other types of investments including: life insurance, unit investment trusts, alternative investments and fixed annuities

## Item 9 Disciplinary Information

The Adviser does not have any disciplinary history.

## Item 10 Other Financial Industry Activities and Affiliations

### Registered Representative and IAR with Raymond James Financial Services

In addition to his work with Personal Portfolio Management, Donald Campagna is licensed to sell securities through Raymond James Financial Services, Inc. ("RJFS") Member FINRA/SIPC. RJFS is an affiliate of Raymond James Financial, Inc. RJFS clears its securities transactions on a fully disclosed basis through Raymond James & Associates, Inc. (member NYSE), which is also an affiliate of Raymond James Financial, Inc.

In this capacity, Donald Campagna is involved in the sale of securities of various types, including, but not limited to, stocks, bonds, non-registered alternative investments, and mutual funds. He will receive normal and customary commissions as a result of securities transactions. In addition, he will also receive commissions as a result of selling and servicing insurance products offered by various insurance carriers.

Notwithstanding the fact that Donald Campagna is a registered representative of RJFS, the adviser is solely responsible for investment advice rendered. Advisory services are provided separately and independently of the broker/dealer.

### Insurance Broker or Agent

Donald Campagna may sell insurance products, including, but not limited to, life, health, and long-term care products, and will receive additional compensation in the form of commissions, on the sale of such products.

Donald Campagna spends less than 50% of time on the above activities.

## Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

PPM has adopted a Code of Ethics, the full text of which is available to Clients and prospective Clients upon request. PPM has several goals in adopting this Code. First, the Adviser desires to comply with all applicable

laws and regulations governing its practice, and the management of PPM has determined to set forth guidelines for professional standards, under which all associated persons of the Adviser are to conduct themselves. The Adviser has set high standards, the intention of which is to protect Client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith and fair dealing with Clients. All associated persons are expected to adhere strictly to these guidelines, as well as any procedures established in the Code of Ethics primarily related to violations of the Code. In addition, PPM maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by PPM or any person associated with the Adviser.

PPM and PPM's supervised persons "may buy, sell and hold securities for their personal accounts, which PPM may also recommend to clients, or buy and sell on a discretionary basis for clients." As these situations present a conflict of interest, it is the policy of PPM that no supervised person shall prefer their own interest over the interest of PPM clients.

- No supervised person employed by PPM may buy or sell any security prior to a transaction being implemented for an advisory account.
- No supervised person employed by PPM may buy or sell securities for their personal accounts where their decision is derived from information obtained through their employment with PPM unless the information is also available to the investing public upon reasonable inquiry.
- PPM maintains a list of all securities holdings for all supervised persons, which is reviewed on a regular basis by a principal of PPM.

Conflicts of Interest – PPM must disclose any potential or actual conflicts of interest when dealing with clients.

PPM Obligations – PPM and its IARs are subject to the following specific obligations when dealing with clients:

- The duty to have a reasonable, independent basis for its investment advice;
- The duty to ensure that investment advice is suitable to meeting the client's individual objectives, needs, and circumstances and;
- A duty to be loyal to clients.

This Code of Ethics response is only intended to provide clients and potential clients with a summary description of PPM's Code of Ethics. If current clients or potential clients want to review PPM's entire Code of Ethics they may obtain a copy of it by calling PPM at 561-250-6631, writing to PPM at 1405 N. Alternate AIA, Suite 101, Jupiter, FL 33469, or by e-mailing PPM at [Don.Campagna@RaymondJames.com](mailto:Don.Campagna@RaymondJames.com).

## Item 12 Brokerage Practices

PPM currently uses RJA as its Custodian. Clients may use a Custodian of their choice and have no obligation to utilize RJA. However, PPM may not accept the account if the Client chooses another Custodian.

The Custodian may have their own fee and cost schedules they are entitled to as a Custodian of the account. These fees and costs are completely independent of PPM. These fees are discussed in *Item 5 Fees and Compensation*.

### Soft Dollar Arrangements

While PPM does not receive any rebates from brokerage firms or custodians, PPM may receive non-economic benefit from a brokerage firm or other custodian in the form of research, products or services that are not available to retail investors. Some of the products and services made available by brokerage firms and custodians may benefit PPM but may not benefit its client accounts. These products or services may assist PPM in managing and administering client accounts, including accounts not maintained at the recommended custodians. Other services made available by custodians are intended to help the Adviser manage and further develop its business enterprise. Clients should be aware that the receipt of economic benefits by PPM or its related persons in and of itself creates a conflict of interest and may influence the Adviser's recommendation of a particular custodian or brokerage firm for custody and brokerage services. Services provided to PPM by custodians and brokerage firms include such as:

- Duplicate client statements and confirmations

- Research related products and tools
- Consulting services
- Access to a trading desk servicing advisor participants
- Access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts)
- The ability to have advisory fees deducted directly from client accounts
- Access to an electronic communications network for client order entry and account information
- Access to mutual funds with no transaction fees and to certain institutional money managers
- Discounts on compliance, marketing, research, technology, and practice management products or services provided to the Adviser by third party vendors.
- Discounted or free continuing education training
- Access mutual fund, variable annuity, and/or broker/dealers firms for purposes of doing due diligence and research of those firms, including discounted or free travel expenses

PPM understands its duty for best execution and considers all factors in making recommendations to clients. While PPM may not always obtain the lowest fee structure, PPM believes that the fees are reasonable in relation to the value of the brokerage and research services provided. The amount of assets that PPM places with a custodian affects not only the services provided to PPM but also the fees and costs that the custodians charge our clients. This causes us to recommend only a small number of custodians.

If a client has an account with a custodian other than a firm recommended by PPM, we may provide investment management services within the existing account. It is up to the client to negotiate the commission rate. The client may not be able to negotiate the most competitive rate, and as a result, the client may pay more than the rate available through the custodian used by PPM. In such cases, the client may not be able to participate in aggregated ("block") trades, which can help reduce the cost of execution. Where the client does not otherwise designate a custodian, PPM recommends a custodian with competitive commission rates.

While individual client advice is provided for each account, client trades may be executed as a block trade at any particular custodian. The Advisor will not aggregate a client's order if in a particular instance the Advisor believes that aggregation would cause the client's cost of execution to be increased. The custodian will be notified of the amount of each trade for each account. The Advisor and/or its IARs may participate in block trades with clients and may also participate on a pro-rata basis for partial fills but only if clients receive fair and equitable treatment.

## Item 13      Review of Accounts

All accounts are monitored on a continuous basis and reviewed by Donald Campagna. Accounts are reviewed for consistency with the investment policy statement of the Client at least annually. Additional reviews and/or meetings may be conducted upon the Client's or the Adviser's request. More frequent reviews may be also triggered by changes in the Client's individual needs and circumstances, by events related to the issuer of a security or by market, economic or political events.

Clients will receive statements from their brokerage account custodian on a regular basis but no less frequently than quarterly. Financial planning Clients will receive a written financial plan. All other Clients will receive reports as agreed upon at the inception of the advisory relationship. PPM may also provide performance reports to asset management Clients.

## Item 14      Client Referrals and Other Compensation

PPM may establish relationships with unaffiliated firms including registered investment advisers and banks that offer a variety of investment advisory programs and services that include asset management programs, separate account portfolio management programs, asset allocation programs, wrap fee programs and financial planning services. If a client is referred to one of these unaffiliated registered investment advisers PPM will receive referral fees from the unaffiliated registered investment adviser. PPM will, at all times, be in compliance with the rules and regulations under state law, and, if it applies, the Investment Advisers Act of 1940, 17 CFR Section 275.206(4)-3 regarding these relationships. PPM currently has a Solicitation Agreement with Raymond James Trust NA, a national trust bank, chartered by the Office of the Comptroller of the Currency ("OCC"). Information about Raymond James Trust NA is available on the OCC's website at: <https://www.occ.treas.gov/topics/charters-and-licensing/financial-institution-lists/index-financial-institution-lists.html>.

PPM does not have any referred client accounts from other investment advisers. PPM does not directly or indirectly compensate any persons or entities for client referrals.

#### ADDITIONAL COMPENSATION

PPM may receive compensation or other economic benefit from a third party custodian (including commissions, equipment, or non-research services) from non-client in connection with giving advice to clients (see Soft Dollar Arrangements under Item 12 Brokerage Practices).

From time to time Mr. Campagna may receive compensation in the form of sponsorship fees for seminars, meetings or conferences from product sponsors such as limited partnerships, mutual funds, insurance companies and annuity sponsors. Such sponsorship fees generally entitle the sponsor to an allotted presentation to IARs of PPM (see Soft Dollar Arrangements under Item 12 Brokerage Practices)..

IARs of PPM may sell insurance products, including, but not limited to, life, health, and long-term care products, and will receive additional compensation, in the form of commissions, on the sale of such products. They may also receive compensation/commissions on the sale of securities. Additionally, IARs of PPM may also earn fees for portfolio management from RJFS and/or third party referral fees when acting as IARs of RJFS' corporate investment adviser.

### **Item 15 Custody**

PPM does not have custody of Client's assets.

### **Item 16 Investment Discretion**

PPM does not have discretion in Client accounts. If a Client chooses to open a FREEDOM Program Account FREEDOM UMA, Eagle High Net Worth, AMBASSADOR, or RJCS Account with Raymond James, it may give discretion to RJA, if applicable.

### **Item 17 Voting Client Securities**

PPM does not vote proxies on the behalf of Clients. Clients should receive their proxy materials from the custodian or transfer agent. However, in the event PPM receives such material, it will forward all proxy materials to Clients. Furthermore, PPM will not advise Clients on how to vote their proxies.

### **Item 18 Financial Information**

PPM does not have custody of Client's assets. It does not solicit payments of \$1200 per Client or more six (6) months in advance for services. PPM has not been subject to bankruptcy and knows of no reason that its financial condition would be impaired in meeting its contractual obligations to Clients.

## Item 19 Requirements for State-Registered Advisers

Donald J. Campagna (YOB: 1954), CFP is President of Personal Portfolio Management, Inc, which was founded in 1985. He is a Registered Securities Representative through Raymond James Financial Services, Inc. member FINRA/SIPC, a Certified Financial Planner and a licensed insurance professional. Mr. Campagna received his Bachelor of Science Degree from the State University of New York at Buffalo in 1976.

The CFP (Certified Financial Planner) designation can only be obtained by achieving and complying with several requirements. These current requirements include having at least a bachelor's degree, three (3) years of full time relevant work experience, pass a rigorous examination, complete continuing education, and meet the CFP Board's ethics standards. In order to obtain Mr. Campagna's securities and insurance licenses, a person must study and pass a rigorous examination for each license. Additionally, licensees are subject to an annual training requirement.

Mr. Campagna engages in other business activities as noted in Item 10 of this brochure. As the Owner and President of Personal Portfolio Management, Inc., he is ultimately responsible for investment advice rendered by the firm. Any questions about PPM may be directed to him at the contact information on the cover page of this brochure.

### **OTHER CONSIDERATIONS:**

#### BUSINESS CONTINUITY

PPM has adopted a Business Continuity Plan that provides for the continuation of business critical functions in the event its office becomes partially or totally inaccessible or a technical problem occurs affecting its applications or network. The plan PPM employs is designed to limit the impact to Clients from such business interruptions or disasters. Although PPM has taken reasonable steps to develop and implement detailed business continuity plans, unforeseen circumstances may create situations where PPM is unable to fully recover from a significant business interruption. However, PPM believes its planning and implementation process reduces the risk in this area.

Item 1 Cover Page ADV 2A Brochure Supplement

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March 1, 2020

**This brochure supplement provides information about Donald Campagna that supplements the Personal Portfolio Management brochure. You should have received a copy of that brochure. Please contact us at 561-250-6631 if you did not receive Personal Portfolio Management's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Donald Campagna is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



## Item 2 Educational Background and Business Experience

Donald J. Campagna (YOB: 1954), CFP is President of Personal Portfolio Management, Inc., which was founded in 1985. He is a Registered Securities Representative through Raymond James Financial Services, Inc. member FINRA/SIPC, a Certified Financial Planner and a licensed insurance professional. Mr. Campagna received his Bachelor of Science Degree from the State University of New York at Buffalo in 1976.

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## Item 3 Disciplinary Information

Mr. Campagna does not have any disciplinary history.

## Item 4 Other Business Activities

### Registered Representative and IAR with Raymond James Financial Services

Principals and associated persons of PPM are licensed to sell securities through Raymond James Financial Services, Inc. ("RJFS") and in some instances offer advisory services through Raymond James Financial Services Advisors, Inc., ("RJFSA") an SEC registered investment advisor. RJFS is an affiliate of Raymond James Financial, Inc. RJFS clears its securities transactions on a fully disclosed basis through Raymond James & Associates, Inc. (member NYSE), which is also a wholly owned subsidiary of Raymond James Financial, Inc.

In this capacity, such individuals are involved in the sale of securities of various types, including, but not limited to, stocks, bonds, non-registered alternative investments, and mutual funds. These individuals will receive normal and customary commissions as a result of securities transactions. In addition, they will also receive commissions as a result of selling and servicing insurance products offered by various insurance carriers.

These individuals may also be associated with RJFSA as IARs and may offer various fee based services through RJFSA, including asset management services. In this capacity, such individuals may receive a portion of advisory fees collected by RJFS and third party money managers ("TPMs") that have fee sharing arrangements with RJFS.

Clients who are referred to TPMs will receive full disclosure, including services rendered and fee schedules, at the time of the referral by delivery of a copy of the relevant TPM's Form ADV Part II or equivalent disclosure document. Fees paid by the Client to the TPM and/or RJFS are established and payable in accordance with the Form ADV Part II or other equivalent disclosure document provided by each TPM to whom the Client is referred and these fees may or may not be negotiable.

Notwithstanding the fact that principals and associates of the adviser may be registered representatives of RJFS, the adviser is solely responsible for investment advice rendered. Advisory services are provided separately and independently of the broker/dealer.

### Insurance Broker or Agent

IARs of PPM may sell insurance products, including, but not limited to, life, health, and long-term care products, and will receive additional compensation, in the form of commissions, on the sale of such products.

The IAR spends less than 50% of time on the above activities.

#### Item 5 Additional Compensation

Mr. Campagna does not receive any additional compensation other than what is described in Item 4.

#### Item 6 Supervision

Mr. Campagna is the sole Investment Adviser Representative of Personal Portfolio Management. He is solely responsible for the supervision of accounts. Any questions can be directed to him at 561-250-6631.