

The Putney Financial Group LLC

Customer Relationship Summary

Item 1. Introduction

The Putney Financial Group LLC (“Putney”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Investment advisory and brokerage services and fees differ; therefore, it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals (also referred to as Investment Adviser Representatives or “IARs”) at the SEC’s investor education website, [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about investment advisers, broker-dealers, and investing.

Item 2. Relationships and Services

“What investment services and advice can you provide me?”

Description of Services and Monitoring

We provide investment advisory services to retail investors, including individual portfolio management and financial planning. For clients to whom we provide individual portfolio management services, we monitor as part of an ongoing process. As part of our standard services, we review our client accounts regularly and meet with clients at their request. Factors that trigger reviews include changes to our investment recommendations, changes in market conditions, and changes to your financial situation and/or investment needs. For clients to whom we provide financial planning services, we conduct reviews on an “as needed” basis triggered by the client’s request. We may also suggest financial planning reviews when triggered by a change in your financial situation and/or investment needs.

Investment Authority

We offer our individual portfolio management on both a **discretionary** and **non-discretionary** basis. Discretionary portfolio management allows us the limited authority to buy and sell investments in your account without asking you each time a transaction is placed. With non-discretionary portfolio management, we provide investment recommendations but require your approval to proceed. You make the ultimate decision regarding the purchase or sale of investments. Our level of authority is determined at the beginning of our relationship with you in our advisory agreement and can be changed upon request.

Investment Offerings and Account Minimums

While we can advise on any investment asset, our investment recommendations are primarily related to investments in equities, exchange-traded funds (ETFs), mutual funds, variable annuities and life insurance products. As a condition for starting and maintaining a relationship, we generally impose a minimum portfolio size of \$100,000 which we may waive at our discretion.

Additional Information

For additional information, please see our [Form ADV Part 2A](#) (with special emphasis on Items 4 and 7).

Conversation Starters - Consider asking your financial professional these questions.

- 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?

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

“What fees will I pay?”

Our fees are based on the type(s) of service(s) we provide. For individual portfolio management, we charge an ongoing asset-based fee at the end of each quarter. The fee is charged as a percentage of your assets that we manage. The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. For financial planning services, we charge fixed or hourly fees that are mutually agreed upon at the beginning of the engagement.

Other Fees and Costs: Some investments (such as mutual funds and variable annuities) impose internal fees that will reduce the value of your investment over time. Variable Annuities have declining back-end “surrender charges,” if you sell the investment in the early years of the contract. You will pay a transaction fee when we buy and sell an investment for you. You may also pay other fees to the custodian of your assets. These include, but may not be limited to, ticket charges on transactions, fees for wire transfers, stop payments, IRA maintenance, duplicate check or statement copies, overnight

The Putney Financial Group LLC
Customer Relationship Summary

deliveries, returned checks, and asset transfers.

Additional Information: You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More detailed information about our fees and costs are included in our [Form ADV Part 2A](#) (Items 5.A., B., C., and D.)

Conversation Starters - Consider asking your financial professional these questions.

- 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 we provide you. Here are some examples to help you understand what this means.

For example, many of our IARs are also registered representatives of a broker-dealer or insurance agents licensed with an insurance company. Through the broker-dealer and/or insurance company, our IARs can offer commission-based products for which they receive additional compensation. This additional compensation causes a conflict of interest as they have an incentive to solicit commission-based products.

Conversation Starter - Consider asking your financial professional these questions.

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

These arrangements and additional information about other conflicts of interest are discussed in more detail in our [Form ADV Part 2A](#).

“How do your financial professionals make money?”

Our IARs are compensated through salaries and/or a portion of revenue we receive for the advisory services we provide. The portion paid to your IAR generally does not vary based on the type of investments that are recommended. However, several of our IARs are also registered representatives of a broker-dealer and some are also independent insurance agents. When acting in these capacities, they will earn commissions.

Item 4. Disciplinary History

“Do you or your financial professionals have legal or disciplinary history?”

Yes. Both the Firm and our IARs have a disciplinary history. We invite you to visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our Firm and IARs.

Conversation Starters - Consider asking your financial professional these questions.

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

Item 5. Additional Information

We encourage you to seek out additional information about our investment advisory services in our [Form ADV Part 2A](#) on [Investor.gov](https://www.investor.gov) or adviserinfo.sec.gov, use our SEC# 801-62638. Alternatively, you can call us at 415-460-1990 to speak with us directly and request a copy of this relationship summary and our [Form ADV Part 2A](#).

Conversation Starters - Consider asking your financial professional these questions.

- 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?