

## Form CRS (ADV, Part 3): Relationship Summary

### Introduction

Equus Private Wealth Management, LLC. is an SEC registered Investment Advisor (CRD# 144367)

Date: March 3, 2022

**We are an Investment Advisory firm, not a Broker-Dealer. Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences.** *Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.*

### Relationships and Services

#### What investment services and advice can you provide me?

- Description of Services:** Equus provides investment advisory services for individuals, households, and family offices. We primarily build custom fixed-income portfolios for high-net-worth individuals with a specialty in municipal bonds, but we also offer services for clients who desire a broader asset allocation. We begin by understanding your objectives and risk tolerances and then propose an allocation suitable for you.
  - Monitoring:** Equus monitors our client portfolios on an on-going basis as part of our standard service offering.
  - Investment Authority:** Equus has full discretionary trading authority to transact on behalf of our clients. Each client can customize their portfolio by limiting exposure to certain asset classes, lower or non-rated securities, selecting a desired maturity profile, and/or industry weightings.
  - Limited Investment Offerings:** For fixed-income portfolios we generally invest in individual securities in various fixed income asset classes such as US Treasuries, municipal bonds, corporate bonds, and preferred stocks with no exposure to common stocks. For diversified portfolios we primarily are utilizing broad index funds and/or ETFs to gain exposure to various fixed-income and equity asset classes.
  - Account Minimums & Other:** For fixed-income only accounts, we require a minimum of \$5,000,000. For a diversified portfolio the minimum is \$1,000,000. These amounts are negotiable.
- Additional Information:** *To learn more about our Firm, please review our Form ADV II Brochure which can be accessed on our [website](#). Additionally, our Form ADV and Form ADV II can be viewed on the SEC's website at <https://adviserinfo.sec.gov/firm/summary/144367>.*
- Conversation Starters:** Below are additional questions to ask a financial professional and start a conversation about relationships and services:
  - 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?

### Fees, Costs, Conflicts, and Standard of Conduct

#### What fees will I pay?

- Description of Principal Fees and Costs:** Equus charges a fixed rate fee based on the size of your portfolio. Fees are calculated monthly and invoiced quarterly in arrears. The more assets in your account, the more you will pay in fees. Therefore, Equus may have an incentive to encourage an investor to increase the assets

in his or her account. For accounts up to \$25 million, Equus charges 0.50%. A more detailed fee schedule can be found our Form ADV II located on our [website](#).

- 2. Other fees and costs:** Some investments charge additional fees that will reduce the value of your investments over time. Examples include load charges or 12B-1 in mutual funds, product level fees, custody fees, and transaction-based fees.
- 3. 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.*
- 4. Conversation Starter:** **Help me understand how these fees and costs might affect my investments. If I give you \$5,000,000 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?

- 1. Standard of Conduct** – *When we act as your investment adviser, we must 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 with your interests because they can affect the investment advice we provide you. For example, Equus employees trade securities for their personal accounts that are similar to and sometimes the same as securities eligible for client accounts. There is a risk that an employee's participation in such a transaction disadvantages a client portfolio.
- 2. Conversation Starter:** **How might your conflicts of interest affect me, and how will you address them?**
- 3. Additional Information:** *Please see our [Form ADV](#) on the SEC's website and Form ADV II on our [website](#) for more detailed information about our conflicts of interest.*

How do your financial professionals make money?

- 1. Description of how financial professionals at Equus make money:** We charge management fees that are calculated at the end of each month and invoiced quarterly. Partners and employees are paid either a guaranteed distribution or salary and bonus and can earn additional compensation if they bring on a new client. In that case, the professional is compensated with a percentage of the revenues from that client. Which does not increase the fee for the client but may create an incentive for the professional to encourage the client to increase the size of his or her account with Equus.

## Disciplinary History

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

- 1.** Yes. Please visit <https://www.investor.gov/CRS> for a free and simple search tool to research our firm and our professionals.
- 2. Conversation starter:** **As a financial professional, do you have any disciplinary history? For what type of conduct?**

## Additional Information

- 1.** *Investors can find additional information about our investment advisory services and request a copy of the relationship summary on our [website](#) or by calling us at (970) 963-9254.*
- 2. Conversation starter:** **Who is my primary contact person? Is he or she a representative of an investment advisor or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**