



## Client Relationship Summary “Form CRS” – February 2024

### *Introduction*

Gray Private Wealth, LLC (“GPW”) is registered with the Securities and Exchange Commission as an investment adviser based in Canton, Massachusetts.

Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

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

We offer investment advisory services to retail investors. We will meet with you to identify and discuss your financial goals, financial needs and the level of investment risk that you are willing to bear. We will then build a portfolio of investments utilizing mutual funds, exchange traded funds (“ETFs”), stocks, bonds, alternative investments and possibly other investments, that can help you meet those goals and financial needs.

You can authorize us with discretion to trade your account and execute buy and sell trades on your behalf. We can also discuss recommended trades with you, and then you can decide whether or not to execute the trades.

We monitor the investments in your account continuously, and specifically review your account quarterly to make sure the investments we chose for you are working to meet your financial goals. Additional information can be found by reading Items 4, 5, 8, 12, and 13 in our [Form ADV 2A](#).

We also offer financial consulting and planning services. We will either charge on an hourly or fixed fee basis for these 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 and other qualifications?*

*What do these qualifications mean?*

### *What fees will I pay?*

GPW typically requires a client minimum of \$1,000,000 but reserves the right to reduce or waive the minimum at their discretion. GPW’s annual management fee will not exceed 1.25% of client assets under management and this percentage can decrease as the client’s account size increases. For GPW’s full fee schedule, see Item 5 of our [ADV 2A](#). GPW’s fees are billed quarterly in advance and debited from your account. There is an inherent incentive for GPW to encourage a client to increase the assets under management in their account to earn higher fees.

Financial consulting and planning fees will range from \$250 to \$600 per hour or a minimum of \$5,000 on a fixed fee basis. Fees vary depending on the scope and complexity of the agreed upon services. For additional information on our consulting and financial planning services, please see Items 4 and 5 of our [Form ADV 2A](#).

### *Description of Other Fees and Costs*

You will be charged additional fees and/or expenses by third parties that include, but are not limited to, custodial fees, brokerage commissions, mutual fund fees, transaction fees and alternative investment fund fees and expenses. GPW does not receive any portion of these commissions, fees and costs.

GPW may recommend a sub-advisor to manage your assets and that sub-advisor will charge fees. The subadvisor fees are all included in the management fee paid to GPW. GPW may recommend a private fund managed by a third-

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party manager. You will be responsible to pay fees and expenses associated with such investment in addition to the fees paid to GPW.

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. Additional information is available by reading Items 5, 12 and 15 of our [Form ADV 2A](#).

*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 that means:

To the extent we provide financial planning to you we have an incentive to recommend that you retain us for investment management services since we would earn additional wealth advisory fees as a result; however, we have the discretion to waive the financial planning fee.

Certain owners of GPW also have ownership interests in Gray, Gray & Gray LLP (“GG&G”), an accounting firm. Accounting and tax services provided by GG&G are separate and distinct from advisory services of GPW and are separately compensated. GG&G compensates GPW for client referrals, however you do not incur additional costs for services. You are not obligated to use GG&G for accounting services. For additional information and conflicts, please read Items 5, 10, 11, 12, 14 of our [Form ADV 2A](#).

*How might your conflicts of interest affect me and how will you address them?  
How do your financial professionals make money?*

GPW and our financial professionals make money by contracting with new clients and increasing assets under management. Our employees receive salaries for the work they perform on your behalf. In addition to salaries, representatives of GPW are also compensated through discretionary bonuses based on performance and distributions of profit.

***Disciplinary History***

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

No, GPW and our financial professionals do not have any legal or disciplinary history to report. Additional information can be found in Item 9 in our [Form ADV Part 2A](#). Please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research GPW and our financial professionals.

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

***Additional Information***

Please contact us at (781) 232-2020 or [SKenney@grayprivatewealth.com](mailto:SKenney@grayprivatewealth.com) for additional information about our investment advisory services or to request a copy of this relationship summary.

*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?*