

FORM CRS
A SUMMARY OF YOUR ADVISORY RELATIONSHIP WITH PEGASUS PARTNERS LTD
MARCH 29, 2024

ITEM 1 - INTRODUCTION

Pegasus Partners Ltd. is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is essential for you to understand these differences. Free and simple tools are available to research firms and our financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

ITEM 2 - RELATIONSHIPS AND SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our Firm offers investment advisory services to retail investors. Our Firm manages advisory accounts on a discretionary and non-discretionary basis, including wealth management services, financial planning services and pension consulting services. In a discretionary account, you have granted written investment authority to your financial professional to execute purchase and sell orders in your advisory accounts without consulting with you first. You may limit our discretion, such as by imposing reasonable restrictions on investing in certain securities or groups of securities. If deemed appropriate for you, our Firm will recommend utilizing an independent Third-Party Money Manager (“TPMM”) to aid in the implementation of investment strategies for the client’s portfolio. In a non-discretionary account, you have not granted written trading authority to your financial professional, he or she will speak with you before executing trades in your account, as the retail client, you make the ultimate decision regarding the purchase or sale of your investments. In addition, our Firm offers financial planning for our clients. Financial planning services are provided in conjunction with our investment management services. Our Firm continuously monitors your investment advisory accounts, and specific investments within your accounts, on an ongoing basis to align with your investment goals. This service is included as part of the Firm’s standard advisory services. Our Firm does not require a minimum portfolio value and considers a host of factors when accepting new client accounts and does not maintain a stated minimum account size. Our Firm provides general investment recommendations on a limited basis to our clients.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- 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?

[FOR MORE INFORMATION REFER TO OUR FIRM’S ADV PART 2A BROCHURE - ITEM 4, 7, 8, 13 & 16](#)

ITEM 3 - FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

WHAT FEES WILL I PAY?

Our firm charges you for our investment advisory services based on a percentage of assets held in your account. Pegasus fees are payable quarterly in advance and are calculated based on the percentage of assets held in your account as of the last business day of the previous quarter. The value of private investments is based on the most recent quarterly statement received by Pegasus from the adviser of the private fund and adjusted for any contributions or withdrawals in the investment since the date of the statement. Our maximum annual investment advisory fee is 1.0%. You pay this fee even if you do not buy or sell investments. Our Firm maintains a minimum fee of \$10,000. The more assets in your advisory account, the more you will pay in fees, and therefore, the Firm has an incentive to encourage you to increase the assets in your account. When an independent sub-adviser is used to manage your advisory account, you will be charged a separate fee ranging from 0.15%- 0.85% of the assets being managed by the sub-adviser(s), depending upon the sub- adviser and the strategy utilized. While our Firm will help to facilitate the payment of fees to sub-adviser(s), we do not receive any portion of such fee and the fee could change from time-to-time. Our Firm does not charge additional fees for our financial planning services. You will also separately incur custody, brokerage, and transaction costs, and in the case of mutual fund or exchange-traded fund investments, internal charges imposed by the fund. 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.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- 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?

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5](#)

**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 we do 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. Because our firm charges you for our investment advisory services based on a percentage of assets held in your account, our financial professionals have an incentive to recommend that you transfer your accounts to us, establish new accounts with us, and add more money into your accounts. Here is an example to help you understand what this means: the asset-based fees we charge you pose a conflict of interest when we advise you to rollover a 401(k) balance because equivalent and less costly options may be available if the funds are left with the employer's fund manager.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

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

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 10, 11, 12 AND 14](#)

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals are paid a fixed salary as well as a bonus based on the amount of assets they service, the amount of time spent, and the complexity required to meet the client's needs. While some of our Firm's financial professionals are engaged in outside business activities, they are required to disclose material outside business activities and any conflict it may pose to you. Our Firm supervises the business activities of our financial professionals through our compliance program. All financial professionals are required to follow a Code of Conduct to mitigate any conflicts to you.

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5, 10, 11, 12 & 14](#)

ITEM 4 - DISCIPLINARY HISTORY

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

No. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

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

[FOR MORE INFORMATION TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 9](#)

ADDITIONAL INFORMATION

For additional information about our investment advisory services visit the SEC's website at <https://adviserinfo.sec.gov/firm/summary/175206>. Our Firm's IARD number is: 175206. You may also contact us directly for up-to-date information and to request a copy of the relationship summary at: 262-478-9009.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- Who is my primary contact person?
- Is he or she a representative of an investment adviser or broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?

MATERIAL CHANGES SINCE LAST FILING

On March 22, 2024, Pegasus updated Form CRS to reflect a change to the calculation of management fees.