

Introduction

Penobscot Wealth Management d/b/a Penobscot Financial Advisors (“PFA”) is an Investment Adviser registered with the Securities and Exchange Commission (“SEC”). We feel it is important to for you to understand how advisory and brokerage services and fees differ in order to determine which service model is right for you.

There are free and simple tools available to research firms and financial professionals at www.investor.gov/crs, which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

As an investment adviser, PFA offers Investment Advisory services to retail investors for either a fixed fee, an ongoing asset-based fee based on the value of your account, or both. Our advisory services include Asset Management, Financial Planning, and Wealth Management services. If we are providing asset management services to you, we will meet to establish goals, agree on a strategy and check periodically for changes in your financial situation. We will regularly monitor your investments on a weekly basis as part of our standard services. Please refer to Item 4 of our Form ADV Part 2A for further information.

We manage accounts on a discretionary basis, which means we do not need to call you when buying or selling investments in your account. You will sign an investment management agreement and limited power of attorney giving us this authority. This agreement will remain in place until you or we terminate our relationship. Please refer to Item 16 of our Form ADV Part 2A for further information.

We do not limit our advice and services to proprietary products or a limited menu of products or investments. For Wealth Management services only, we require a minimum relationship size of \$200,000. For standalone Financial Planning or Investment Management services, we do not have a minimum account size requirement.

Questions to Ask Us:

- *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 means?*

What fees will I pay?

Fees and costs affect the value of your account over time and vary depending on certain factors. Please ask our team to give you personalized information on the fees and costs you will pay. Here is a description of our fees for each service model:

Financial Planning Services:

We will charge a fixed annual rate between \$1,800 to \$3,600 annually based on your household income. This fee can be charged monthly, quarterly, semi-annually or annually at your choosing. The annual rate is reduced after the first year of service. We do offer a discounted, limited-scope plan for University of Maine employees for a one-time fee of \$100. Please refer to Item 5 of our Form ADV Part 2A for further information.

Asset Management Services:

We charge an ongoing fee based on the value of your account using the tiered schedule indicated below.

Wealth Management Services:

Wealth Management is the combination of Financial Planning and Investment Management services. We charge an ongoing fee based on the value of your account using the tiered schedule indicated below.

Assets Under Management	Wealth Management Wrap Annual Fee	Wealth Management Non-Wrap Annual Fee	Asset Management Wrap Annual Fee	Asset Management Non-Wrap Annual Fee
\$0 - \$500,000	1.00%	0.80%	0.75%	0.60%
\$500,000 - \$1MM	0.75%	0.60%	0.50%	0.40%
\$1MM - 2.5MM	0.50%	0.40%	0.35%	0.28%
\$2.5MM - \$5MM	0.40%	0.32%	0.25%	0.20%
Over \$5MM	0.35%	0.28%	0.15%	0.12%

Our incentive is to increase the value of your account over time, which will increase our fees over time.

Fees associated with our wrap free program will include most transaction costs and fees to the broker-dealer (“custodian”) of your account, and as a result fees are normally higher than a typical asset-based advisory fee.

For accounts not associated with our wrap fee program, the broker-dealer (“custodian”) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our advisory fee. You could also pay fees charged by the custodian for certain investments and maintaining your account. Some investments, such as mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time.

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. Please refer to Item 5 of our Form ADV Part 2A for further information.

Question to Ask Us:

- *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?

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.

How else does your firm make money and what conflicts of interest do you have?

PFA’s revenue is generated by the advisory fees we collect from our clients’ accounts each quarter. We have an incentive to increase the amount of investments we manage which could bias our advice towards investing more rather than paying off debt or recommending you not have investments that we do not manage.

Question to Ask Us:

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

How do your financial professionals make money?

Our Financial Advisors are employees of the firm and are paid a combination of fixed salary, quarterly variable performance-based compensation and an annual incentive based on firm success. The quarterly and annual compensation amounts are based on metrics such as production (new assets brought under management), revenue per client relationship and firm revenue and profitability.

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

No, our firm and/or financial professionals do not have legal and/or disciplinary history. Visit www.investor.gov/crs for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

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

Additional Information

You can find additional information about our investment advisory services on the SEC’s website www.adviserinfo.sec.gov by searching CRD# 286211. You may also contact our firm at 207-990-1901 or info@penobscotfa.com to request a current copy of our Form ADV Part 2 or up-to-date Form ADV Part 3 – this relationship summary.

Questions to Ask Us:

- *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?*