Lake Street Private Wealth, LLC
Form CRS – Client Relationship Summary
February 2024

Introduction

Lake Street Private Wealth, LLC ("Lake Street") is registered with the Securities and Exchange Commission as an Investment Adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the difference. Free and simple tools are available to you to research firms and financial professionals at 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 provide investment advisory services to retail investors. The advisory services we offer to retail investors include financial planning and consulting, portfolio management, and insurance and risk management. There are no limitations on these services. During our engagement, we will meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we will recommend a portfolio of investments that is monitored at least quarterly, and if necessary, rebalanced to meet your changing needs, stated goals and objectives, or upon material economic, disruptive events. We will offer you advice on a continual basis and contact you at least annually to discuss your portfolio.

Generally, we act with discretionary authority as a portfolio manager which allows us to purchase and sell securities without seeking your permission prior to trade. For non-discretionary accounts, we must seek your permission prior to trading, and you make the ultimate decision regarding the purchase or sale of a security. We are not limited in trading except by your known, identified restrictions. We are not limited in any of the investments we recommend to our clients. We have no account minimums.

For an additional description of our services, please see our website at www.lakest.com or our Form ADV, Part2A, https://adviserinfo.sec.gov/firm/summary/296761, Items 4, 7 and 13.

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 mean?*

What fees will I pay?

We charge an ongoing asset-based fee for our portfolio management service, monthly in advance, based upon the value of your portfolio as of the last day of the previous month. An asset-based fee means that if the value of your portfolio increases, our fee increases. Therefore, it is an incentive for us to encourage you to add assets to your account. In limited circumstances, we charge hourly or flat fees. In addition to our fees, you may pay custodian fees, account maintenance fees, transaction costs such as commissions and mark-ups, mutual fund ticket charges, and underlying fund expenses and managers' fees. We do not participate in any of these fees.

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.

For additional information, please see our ADV, Part2A https://adviserinfo.sec.gov/firm/summary/296761, Item 5.

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

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 (asset-based fees) creates some conflicts with your interest. You should understand and ask us about these conflicts because they can affect the investment advice we provide to you. Here are some examples to help you understand what this means.

First, some representatives of our firm are also licensed as registered representatives of Purshe Kaplan Sterling Investments, member FINRA/SIPC. As a result of their registration, they can receive commissions on security transactions. *Please note that commissions are not imposed when clients are engaged in our investment advisory services.* Second, some of our investment advisory representatives are also licensed as insurance agents and may recommend the purchase of insurance products to clients and, as a result, will receive insurance commissions if clients purchase these products. These activities may consume time away from investment advisory activities.

For additional information, please see our ADV, Part2A, https://adviserinfo.sec.gov/firm/summary/296761, Items 10 and 14.

Questions 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 professionals are compensated by a contractual split of the advisory fees earned by the firm. Generally, our investment advisor representatives will earn fees from the clients they have recruited to Lake Street. In addition, our financial professionals are compensated via product sales commissions in their capacities as registered representatives and insurance agents as described in the preceding section.

For additional information, please see our ADV, Part2A, https://adviserinfo.sec.gov/firm/summary/296761, Item 14.

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

No, neither our firm nor any of our associated persons has any disciplinary or legal history. You may go to www.Investor.gov/CRS for a free and simple search tool to research us 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 may obtain additional information by viewing our website, *www.lakest.com* and our *ADV, Part2A*, *https://adviserinfo.sec.gov/firm/summary/296761*. You can request up-to-date information about our firm and request a copy of our relationship summary by calling 312-766-7040. The Form CRS is also posted to our website.

Questions to Ask Us:

- *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?*