

## Customer Relationship Summary

Venturi Wealth Management, LLC ("Venturi") is registered with the Securities and Exchange Commission as an investment adviser. Services and fees of investment advisers and broker-dealers differ, and it is important for you to understand those differences. Free and simple tools for researching firms and financial professionals are available at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

### Relationship and Services

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

Venturi offers investment advisory services to high-net-worth families, endowments, and foundations. Firm services include investment management, wealth management, financial planning, and investment consulting. Venturi allocates client assets among individual debts and equity securities, mutual funds, exchange-traded funds ("ETFs"), options, independent investment managers, and for qualified clients, private equity funds managed by Venturi or others. We also provide access to third party managers. As an initial step in our services, we develop a plan to help you meet your financial objectives. Planning includes recommendations of an asset allocation strategy based on our proprietary portfolio approach. We regularly monitor your portfolio, discuss any changes in your financial situation, and review recommended changes to your portfolio with you at least annually.

This Customer Relationship Summary is being delivered to certain clients pursuant to the requirements of Rule 204-5 of the Investment Advisers Act of 1940.

This rule requires investment advisers, including Venturi, to deliver this Form CRS to "retail investors", which the Securities and Exchange Commission deems to include any client who is not a corporation, partnership, or other legal entity.

Clients typically grant us discretionary authority to manage their accounts by signing investment management agreements, which means that we can buy and sell investments on their behalf without seeking permission on a trade-by-trade basis. In limited instances, we may have non-discretionary authority on specific holdings where you make the ultimate decision on trading. The Firm allows for reasonable restrictions to be imposed by the client, and additionally, clients may authorize Venturi to delegate the management of all or part of your assets to one or more independent investment managers. If you choose this route, independent managers may be hired under separate agreements and may charge fees in addition to our fee, and Venturi will not have discretion. Venturi generally requires a minimum portfolio value of \$2,500,000 for new clients but may accept smaller relationships at our discretion. For a more complete description of our services, please see our Form ADV Part 2A brochures, which are available at: [venturiwealth.com/legal/](https://venturiwealth.com/legal/).

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

#### Conversation Starters | Questions you might wish to ask when considering our 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?

#### What fees will I pay?

Venturi charges its clients a management fee based on a percentage of assets under management for providing investment management services to its investment advisory accounts. The Firm does not charge performance-based fees on client accounts. Generally, you will pay such management fees, which are assessed monthly in arrears, based upon the average daily market value of the assets being managed by Venturi as valued by the custodian. The more assets you have in your advisory account, the more you will pay us. We therefore have an incentive to encourage you to increase the assets in your account to increase our fees.

In addition to our management fees, you will bear additional fees, including brokerage commissions and charges for executing trades; exchange fees; taxes; and fees charged by your custodian and/or trustee. Our fees are exclusive of the fees, charges and expenses charged by third party managers or the fees, charges, and expenses you pay in connection with investments in funds, exchange traded funds, or third-party managers.

The account fees you pay to us are set forth in your investment management agreement. Please contact us to obtain a copy of your investment management agreement and any applicable offering document. 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 about fees is included in the applicable Form ADV Part 2A, which is available at: [venturiwealth.com/legal](http://venturiwealth.com/legal).*

When we act as your investment adviser, we must act in your best interest and not put our interests 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:

We also make money when we recommend that clients invest in our affiliated private funds. Typically, the management fee charged by our funds is offset against your investment management fee. However, we benefit from other fees we receive from our funds, including shareholder servicing fees. Clients must approve investments in alternative investment funds after receiving offering documents describing the applicable fees, risks, and other relevant terms.

Venturi does not charge clients a management fee on cash (or cash equivalents, i.e. money market) earmarked and being held by a client outside of a strategy or charge a fee for cash sitting idle and awaiting initial investment. This creates an incentive for the Firm to put the cash to work quickly by investing in securities to generate a management fee on such assets. The Firm addresses this risk by conducting a review of such client's risk tolerance and suitability.

Venturi may negotiate to charge clients a lesser fee based upon certain criteria such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, account retention, and pro bono activities. This may be deemed as a conflict of interest to incentivize clients and prospects to increase assets under management.

More detailed information about conflicts of interest specific to each of our affiliates is included in the applicable Form ADV Part 2A, which is available at: [venturiwealth.com/legal](http://venturiwealth.com/legal).

**Conversation Starters** | 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 generally paid a combination of salaries, commissions, and a discretionary bonus. Additionally, certain advisors may be partners of the firm and receive distributable firm income. The commissions are based on client revenues, which presents a potential conflict of interest since our professionals are incentivized to increase billable assets under management.

#### **Disciplinary History**

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

Yes, one of our professionals has a disclosure reported from a prior firm; however, our financial professionals and Firm have never been the subject of any legal or disciplinary history. For additional information, visit [investor.gov/CRS](http://investor.gov/CRS) to research us and our financial professionals.

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

If you have questions or would like additional, up-to-date information or a copy of this relationship summary, please contact us at (512) 220-2035. More detailed information is found within our ADV Part 2A Brochure located on the SEC's website at [advisorinfo.sec.gov](http://advisorinfo.sec.gov). As always, we invite you to visit our website at [venturiwealth.com](http://venturiwealth.com) at any time to read more about the Firm and the services we provide.

**Conversation Starters** | Who is my primary contact person? Are they 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?