



## PENNINGTON PARTNERS & CO.

### Form CRS (Client Relationship Summary) July 2024

#### **Introduction**

Pennington Partners & Co., LLC ("Pennington") is a registered investment adviser with the Securities and Exchange Commission ("SEC"). We are not a Broker/Dealer. It is important that you as a retail investor understand that brokerage and investment advisory services and fees differ and for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at <http://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?**

Pennington offers investment advisory services to retail investors based on your financial needs and objectives. We will meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Periodic monitoring of your account(s) is an integral part of our investment advisory services.

We generally manage investment accounts on a discretionary basis. This means that after you sign an agreement with our firm we will buy and sell investments in your account without asking you in advance. Any limitations you desire will be described in you signed Advisory Agreement.

- **Here are some questions you may wish to ask us:**

- (1) Given my financial situation, should I choose an investment advisory service? Why or why not?
- (2) How will you choose investments to recommend to me?
- (3) What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

#### **What fees will I pay?**

Pennington's standard annual fees vary between 0.50bps and 1.50% depending upon the market value of your account and type of assets placed under our management. In limited circumstances and at our discretion, our advisory fees may be negotiated with the client. Negotiated fee arrangements vary based on the type of client, investment objectives, account size and individual circumstances. We also offer "fixed fee" arrangements that are paid on an annual basis and deducted from the client account.

Our annual fee shall include investment advisory services, and, to the extent specifically requested by the retail investor, financial planning and consulting services. In the event that the retail investor requires extraordinary planning and/or consultation services (to be determined at our sole discretion), we may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client.

The broker-dealer ("custodian") that holds your assets can charge you a transaction fee when we buy or sell an investment for you. These transactions 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.



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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. More detailed information about our fees and costs can be found in Item 5 of our Form ADV Part 2A ("Disclosure Brochure").

- **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? 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 interest. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means.

We benefit from the advisory services we provide you, but only by the fees you pay us for managing your account. If the value of your investment account increase, we will earn more fees - but remember that when the value decreases our fees will be lower. Pennington does not receive any payments from anyone besides you in the form of our management fees. In certain situations, we share our fee, and this would be disclosed to you and would be at no additional cost to you. Refer to our ADV Part 2A for additional information.

### **How do your financial professionals make money?**

Our advisory professionals are compensated with a fixed salary plus a bonus. Pennington also receives on a monthly basis the advisory fees that Pennington collects from the accounts managed.

### **Do you or your advisors have a legal or disciplinary history?**

No, Pennington has no legal or disciplinary history to disclose. Yes, Pennington has two financial professionals with disciplinary history from prior firms to disclose. Visit <http://www.investor.gov?CRS> for a free and simple search tool to research Pennington and its advisors.

### **Where can I find additional information?**

You can find additional information about Pennington on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD# 282688. You may also contact Pennington at (202) 370-6435, which you can also use to request up-to-date information or visit our website at [www.penningtonpartners.co](http://www.penningtonpartners.co) to download a copy of this relationship summary.

- **Here are some questions you may wish to ask us:**

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