

# **PETTYJOHN, WOOD & WHITE, INC.**

## **CLIENT RELATIONSHIP SUMMARY**

### **Exhibit to Amend Form CRS**

### **Summary of Material Changes to Pettyjohn, Wood & White, Inc. Client Relationship Summary (Form CRS)**

**We have made the following material changes to the Form CRS:**

**As of January 30, 2024**

- **Updated how financial professionals are compensated (make money)**
- **To conform to the requirement that FORM CRS must not exceed two pages, page margins were adjusted.**

**January 30, 2024**

# PETTYJOHN, WOOD & WHITE, INC.

## CLIENT RELATIONSHIP SUMMARY

### **INTRODUCTION:**

Pettyjohn, Wood & White, Inc. is an investment adviser registered with the Securities and Exchange Commission. Brokerage services and fees differ from advisory services and fees, and it is important that you understand the difference. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

### **RELATIONSHIPS AND SERVICES:**

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

We specialize in customized portfolio management for retail investors in that we tailor portfolios to each client's unique objectives and risk profile. We manage advisory accounts on a discretionary basis, which means that we determine the type, amount, and size of each holding in your account without consulting with you on each transaction. We review client accounts regularly to evaluate the appropriateness of each account's structure and diversification. Although subject to negotiation, we reserve the right to require a minimum account value of \$1,000,000.

*Additional Information: For more information regarding our services visit [www.pwandw.com](http://www.pwandw.com) and click on "PWW Disclosure Document (ADV Part 2)". Item 4 specifically discusses our services in detail.*

#### **Conversation Starters:**

- **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?**

### **FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT:**

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

Our current standard annual fee schedule is 1% of the market value for the first \$1 million in assets placed under our management, 0.75% on the next \$2 million, and 0.5% of any assets over \$3 million. Fees are computed quarterly, in arrears, and they are prorated for partial quarters. Minimum account size and fees are negotiable at the firm's sole discretion. Our fees are determined by the value of your account; therefore, we have an economic incentive to preserve and increase the value of your account. In addition to the fees described above, clients incur other expenses and charges, including brokerage and transaction fees, mark-ups and mark-downs on bond trades, custodial fees, and fees embedded in mutual or exchange traded funds. These expenses are paid to parties other than us.

*Additional Information: 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 more information on this and other topics please visit [www.pwandw.com](http://www.pwandw.com) and click on "PWW Disclosure Document (ADV Part 2)". Item 5 specifically addresses our fees and billing processes.*

**January 30, 2024**

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### Conversation Starter:

**- 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?

Standard of Conduct: 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: Our fees are calculated as a percentage of the value of your account. Hence, we have an incentive to preserve and increase the value of your assets that we manage. This conflict could affect the financial advice we provide to you, such as: "should I roll over my 401k to your management?" or "should I withdraw funds from my investment account to pay off my mortgage?". We are not compensated for transaction activity in your account and are therefore free from this conflict when making investment decisions.

### Conversation Starter:

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

*Additional Information: For more information regarding our conflicts of interest and other topics please visit [www.pwandw.com](http://www.pwandw.com) and click on "PWW Disclosure Document (ADV Part 2)".*

How do your financial professionals make money?

Our investment advisers are compensated on a base salary and annual bonus. The bonus is contingent upon and determined by the financial performance of the firm and management's assessment of each adviser's contribution to said performance. Investment advisers may be eligible for one-time additional compensation for obtaining new clients for the firm.

### DISCIPLINARY HISTORY:

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

No. You are encouraged to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research PWW and our advisers.

### Conversation Starter:

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

ADDITIONAL INFORMATION: *For more information about our advisory services please visit [www.pwandw.com](http://www.pwandw.com). Our most current relationship summary is posted on the home page titled "Client Relationship Summary". You may also request a copy of the most up-to-date relationship summary by calling us at 434-845-1266.*

### Conversation Starter:

**- 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?**

**January 30, 2024**