

**Snowden Lane Partners**  
Form Customer Relationship Summary

**Which Type of Account is Right for You—Brokerage, Investment Advisory, or Both?**

Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools to research our firm and our financial professionals are available at [Investor.gov](http://Investor.gov), which also provides educational materials about broker-dealers, investment advisors, and investing.

**Depending on your needs and investment objectives, we can provide you with services in a brokerage account, investment advisory account, or both types of accounts.** This document gives you a summary of the types of services we provide and how you pay for them. Please ask us for more information. There are some suggested questions on page 4.

<i><b>Broker-Dealer Services Brokerage Accounts Snowden Account Services LLC (SEC-registered; FINRA member)</b></i>	<i><b>Investment Adviser Services Advisory Accounts Snowden Capital Advisors LLC (SEC-registered)</b></i>
<b>Types of Relationships and Services.</b> <i>Our accounts and services fall into two categories.</i>	
<ul style="list-style-type: none"> <li>• If you open a brokerage account, you will pay us a transaction-based fee, generally referred to as a commission, every time you buy or sell an investment.</li> <li>• You may select investments, or we may recommend investments for your account, but the ultimate investment decision for your investment strategy and the purchase or sale of investments will be yours.</li> <li>• We can offer you additional services to assist you in developing and executing your investment strategy and monitoring the performance of your account, but you might pay more. We will deliver account statements to you each quarter, in paper or electronically.</li> <li>• We offer a broad selection of investments. Other firms could offer a different range of choices, some of which might have higher or lower costs.</li> </ul>	<ul style="list-style-type: none"> <li>• If you open an advisory account, you will pay an on-going asset-based fee for our services.</li> <li>• We will offer you advice on an ongoing basis. We will discuss your investment goals, design with you a strategy to achieve your investment goals, and regularly monitor your account. We will contact you (by phone or email) at least annually to discuss your portfolio.</li> <li>• You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “discretionary account”) or we may give you advice and you decide what investments to buy and sell (a “non-discretionary account”). In a non-discretionary account, you make the ultimate decision regarding the purchase or sale of investments.</li> <li>• Our investment advice will cover a broad selection of investments. Other firms could provide advice on a different range of choices, some of which might have higher or lower costs.</li> <li>• Please see our Form ADV, Part 2A brochures here: <a href="https://snowdenlane.com/adv/">https://snowdenlane.com/adv/</a></li> </ul>

<p><b>Our Obligations to You.</b> <i>We must abide by certain laws and regulations in our interactions with you.</i></p>	
<ul style="list-style-type: none"> <li>• <i>When we provide you with a recommendation as your broker-dealer, we must act in your best interest and not place 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 recommendations that we provide you.</i></li> <li>• <i>When we provide any service to you, we must treat you fairly and comply with specific obligations. Unless we agree otherwise, we are not required to monitor your portfolio or investments on an ongoing basis.</i></li> <li>• <i>Our interests can conflict with your interests. When we provide recommendations, we must eliminate these conflicts or tell you about them and, in some cases, reduce them.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>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 creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice that we provide you.</i></li> <li>• <i>We are held to a fiduciary standard that includes duties of loyalty and care that cover our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy and investments on an ongoing basis.</i></li> <li>• <i>Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them.</i></li> </ul>
<p><b>Fees and Costs.</b> <i>Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.</i></p>	
<ul style="list-style-type: none"> <li>• <i>Transaction-based fees.</i> You will pay us a fee every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on the specific transaction and not the value of your account.</li> <li>• <i>With stocks or exchange-traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a “mark-up” or “mark down”). With mutual funds, this fee (typically called a “load”) reduces the value of your investment.</i></li> <li>• <i>Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as “surrender charges” to sell the investment.</i></li> <li>• <i>Our fees vary and some are negotiable. The amount you pay will depend, for example, on how much you buy or sell, what type of investment you buy or sell, and what kind of account you have with us.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Asset-based fees.</i> You will pay an on-going fee at the end of each quarter based on the value of the cash and investments in your advisory account.</li> <li>• <i>The amount paid to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee will be deducted from your account and reduces the value of your account.</i></li> <li>• <i>For some advisory accounts, called <b>wrap fee programs</b>, the asset-based fee will include most transaction costs and custody services, and as a result wrap fees are typically higher than non-wrap advisory fees.</i></li> <li>• <i>Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as “<b>surrender charges</b>” to sell the investment.</i></li> <li>• <i>Our fees vary and some are negotiable. The amount you pay will depend, for example, on</i></li> </ul>

<ul style="list-style-type: none"> <li>• We may charge you additional fees, such as custodian fees, account maintenance fees, asset movement fees, mutual fund transfer fees, and account inactivity fees.</li> <li>• As you undertake more transactions in your account, you will incur more fees. We benefit from the fees you pay and therefore have a conflict of interest as regards recommending transactions to you.</li> <li>• From a cost perspective, you may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time.</li> <li>• Please see our Ancillary Fee Schedule here: <a href="https://snowdenlane.com/adv/">https://snowdenlane.com/adv/</a></li> </ul>	<p>the services you receive and the amount of assets in your account.</p> <ul style="list-style-type: none"> <li>• For accounts not part of the wrap fee program, you will pay a transaction fee when we buy and sell an investment for you. You will also pay fees to a broker-dealer or bank that will hold your assets (called “custody”). Although transaction fees are usually included in the wrap program fee, sometimes you will pay an additional transaction fee (for investments bought and sold outside the wrap fee program).</li> <li>• The more assets you have in the advisory account, the more you will pay us. We therefore benefit if assets in your account increase. You pay our fee quarterly even if you do not buy or sell in that period. Paying for a wrap fee program could cost more than separately paying for advice and for transactions if there are infrequent trades in your account.</li> <li>• An asset-based fee may cost more than a transaction-based fee, but you may prefer an asset-based fee if you want continuing advice or want someone to make investment decisions for you. You may prefer a wrap fee program if you prefer the certainty of a quarterly fee regardless of the number of transactions you have.</li> </ul>
<ul style="list-style-type: none"> <li>• 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.</li> </ul>	
<p><b>Conflicts of Interest.</b> <i>We benefit from the services we provide to you.</i></p>	
<ul style="list-style-type: none"> <li>• We have an incentive to offer or recommend certain investments, such as certain money market funds, because the manager or sponsor of those investments shares with us revenue it earns on those investments.</li> </ul>	

**Additional Information.** *We encourage you to seek out additional information.*

- You may request up-to-date information and request a copy of the relationship summary by calling (646) 218-9760. For additional information about our brokers and services, visit [Investor.gov](http://Investor.gov) or [BrokerCheck](#), our [website](#), and your account agreement. For additional information on advisory services, see our Form ADV brochure on [IAPD](#), on [Investor.gov](http://Investor.gov), or on our [website](#) and any brochure supplement your financial professional provides.
- To report a problem to the SEC, visit [Investor.gov](http://Investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330. To report a problem to FINRA, call 301-590-6500. If you have a problem with your investments, account, or financial professional, contact us in writing at Snowden Lane Partners, 540 Madison Ave., 9<sup>th</sup> Floor, New York, NY 10022, Attn: Chief Compliance Officer.

**Key Questions to Ask.** *Ask our financial professionals these key questions about our investment services and accounts.*

1. Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?
2. Do the math for me. How much would I expect to pay per year for an advisory account? How much for a typical brokerage account? What would make those fees more or less? What services will I receive for those fees?
3. What additional costs should I expect in connection with my account?
4. 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?
5. Tell me how you and your firm make money in connection with my account. Do you or your firm receive any payments from anyone besides me in connection with my investments?
6. What are the most common conflicts of interest in your advisory and brokerage accounts? How might your conflicts of interest affect me, and how will you address them?
7. How will you choose investments to recommend to me?
8. How often will you monitor my account's performance and offer investment advice?
9. Do you or your firm have a disciplinary history? For what type of conduct?
10. What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?
11. Who is the primary contact person for my account, and is he or she a representative of an investment adviser or a broker-dealer? What can you tell me about his or her legal obligations to me? If I have concerns about how this person is treating me, to whom may I speak?