PHOENIX FINANCIAL SERVICES

FORM CRS

Use this summary to understand the key differences between our Alternative Investment Services and Broker Dealer Services so you can choose which service is best for you.

	Alternative Investment (AI) Services	Broker Dealer Services
WHAT KIND OF BASIC SERVICES DO WE PROVIDE?	ALTERNATIVE INVESTMENT ADVICE **This Is a sales relationship.** **We offer investment advice by:** • working with you to identify your investment goals, • selecting investment products to meet your objectives,	SALES RECOMMENDATIONS AND TRADING **This Is a sales relationship.** **We offer brokerage services, by:** • recommending investments for you to buy and sell based on an assessment of your financial situation and investment goals, and • executing trades for you based on your investment decisions.
HOW DOES OUR RELATIONSHIP WORK?	**We have a sales-based alternative product relationship with you. For investments, we** • make alternative investment recommendations • consider your investment goals and profile, including factors like your age and how much time you have to meet your goals; and, **For monitoring and oversight, we** • provide initial investments confirmations; and • provide you with annual K1's and/or statements. **Other options** You may choose how much you want to be involved in overseeing your investments. You may request online access your account at https://corclearing.automatedfinancial.com/secure_login.html	**We have a sales-based transactional relationship with you. For investments, we** • make buy and sell recommendations to you, • consider your investment goals and profile, including factors like your age and how much time you have to meet your goals. • **We** then execute the transactions you decide to make based on our recommendations. • **YOU have the responsibility to make the final investment decision on the transaction.** **For monitoring and oversight, we** • do provide trade confirmations • we provide monthly or quarterly account statements • You may choose how much you want to be involved in overseeing your investments. You may request online access your account at https://corclearing.automatedfinancial.com/secure_login.html • we **DO NOT** monitor your account after the transaction •**YOU** are responsible for monitoring your transactions and portfolio; and
HOW DO YOU PAY FOR YOUR SERVICES?	ALTERNATIVE INV. FEES **You pay different fees depending on the AI product.** • You may pay a placement agent fee. • You may pay a management fee • You may pay additional 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. Visit www.phoenixinc.com or request a paper copy for a Summarized list of client fees and costs that may apply to your situation.	COMMISSIONS AND OTHER FEES **You pay a commission or other sales fee for each transaction in your account.** • Commissions and fees will vary depending on the size of the transaction and the investment product purchased. • You may pay additional 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. Visit www.phoenixinc.com or request a paper copy for a Summarized list of client fees and costs that may apply to your situation.

	Alternative Investment (AI) Services	Broker-Dealer Services
WHAT IS OUR LEGAL OBLIGATION TO YOU?	By law, as part of our legal obligation we must follow a client's **best interest** standard. We must act in your best interest and not place our interests ahead of yours when we recommend an investment or investment strategy involving securities. **We are required to** • Analyze your financial situation, investment profile, and the investments we have available to meet your needs • Disclose material information about the investments we recommend including costs and conflict of interest obligations (see below). **We are required to follow these legal obligations** • for all recommendations we provide to you, **We are not required to**: • follow this legal obligation for any other advice we may provide to you beyond sales recommendations, • monitor your account unless you contract separately for that service • choose the lowest cost, least risky, or best performing product.	By law. As part of our legal obligation we must follow a client's **best interest** standard. We must act in your best interest and not place our interests ahead of yours when we recommend an investment or investment strategy involving securities. **We are required to** • Analyze your financial situation, investment profile, and the investments we have available to meet your needs • satisfy certain disclosure. care, and conflict of interest obligations (see below). **We are required to follow these legal obligations** • when making recommendations to you. **We are not required to:** • follow this legal obligation for any other advice we may provide to you beyond sales recommendations, • monitor your account unless you contract separately for that service • choose the lowest cost, least risky, or best performing product.
WHAT IS A FINANCIAL CONFLICT OF INTEREST? **HOW DO WE HANDLE A FINANCIAL CONFLICT OF INTEREST?**	When our interests' conflict with yours, we must identify, disclose and in some cases mitigate that conflict **Sometimes our Interests conflict with yours.** This means advice that results in extra income for us is not the best for you. For example: • **Because we receive payments from third parties,** we have an incentive to- recommend investments that have these payments, even if other options have lower costs or better performance. When our interests conflict with yours, we must identify, disclose and **in some cases mitigate that conflict.** • See www.phoenixinc.com for a breakdown of our client fee schedule	When our interests' conflict with yours, we must identify, disclose and in some cases mitigate that conflict **Sometimes our interests' conflict with yours.** This means a sales recommendation that results in extra income for us may not be the best for you. For example: • **Because we get paid only when you complete a transaction,** we may have an incentive to- encourage you to trade more often. • **Because we get higher commissions from some products,** then we may have an incentive to-- encourage you to buy those products that pay us more, even if other options are better for you. When our interests conflict with yours, we must identify, disclose and **in some cases mitigate that conflict.** • See www.phoenixinc.com for a breakdown of our client fee schedule
HOW CAN YOU RESEARCH OUR FIRM?	Visit **investor.gov** for a free, simple search tool to research our firm and our financial professionals. • You may also Visit FINRA **Brokercheck.com** for a free, simple search tool to research our firm and our financial professionals. • **PHX DIRECT** – go to the following link **www.seanhelpmelink.com** for a review of your financial professional. Your primary contact person is your rr:____________ If you have concerns about how this person is treating you or require additional information please contact **PHX's Compliance Department at (212) 514-5399.**	Visit **investor.gov** for a free, simple search tool to research our firm and our financial professionals. • You may also Visit FINRA **Brokercheck.com** for a free, simple search tool to research our firm and our financial professionals. • **PHX DIRECT** – go to the following link **www.seanhelpmelink.com** for a review of your financial professional. Your primary contact person is your rr:____________ If you have concerns about how this person is treating you or require additional information please contact **PHX's Compliance Department at (212) 514-5399.**
ALERT	• Many financial professionals use titles. such as Private client group, Financial Consultant, Wealth Manager. Investment Banking, or variations of that title. A firm or individual's title does **NOT** mean that they are acting in an advisory capacity.	