

Naples Global Advisors, LLC was established in 2011 and is registered with the Securities and Exchange Commission as an investment adviser. Our firm is principally owned by its employees and has an affiliated location in Vero Beach, Florida doing business as Vero Beach Global Advisors.

Brokerage and investment advisory services and fees are different, and it is important to understand the differences. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials and videos about investment advisers, broker-dealers, and investing.

## WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our firm provides investment management services to investors, including high-net-worth individuals and their families, trustees, charitable organizations, and some businesses related to clients. We build customized investment portfolios for our clients based on identified goals and objectives established through information gathering and direct dialogue.

We actively manage portfolios on a fully discretionary basis using individual publicly traded stocks, bonds, and exchange traded funds. Clients may elect to exclude certain assets from our discretionary management, such as a legacy position in a particular stock. This exclusion will remain in place until the client directs us to the contrary. Our firm's core equity investment philosophy is best summarized as being global, multi-cap value with a dividend qualifier. Our firm's core fixed income strategy emphasizes a diversified grouping of publicly traded fixed income securities, which are primarily considered investment grade. For more information, see Item 4 in our [Form ADV Part 2A](#). We do not offer proprietary products or initiate investments in non-traded, speculative, or closely held assets.

After the portfolios are developed per the client's specific goals and objectives, our portfolio managers monitor the account holdings and overall valuations on an ongoing basis. Formal reviews by our internal Investment Committee are conducted at least annually on all fee-paying accounts. For more information, see Item 13 in our [Form ADV Part 2A](#). Active portfolio management and monitoring is part of our standard investment management service.

The targeted relationship minimum valuation is \$1 million in investable assets. Family accounts may be considered together to meet the relationship minimum. For more information, see Item 7 in our [Form ADV Part 2A](#).

A more in-depth description of our services can be found on our websites: [www.NaplesGlobalAdvisors.com](http://www.NaplesGlobalAdvisors.com) or [www.VeroBeachGlobalAdvisors.com](http://www.VeroBeachGlobalAdvisors.com).

### CONVERSATION STARTERS & QUESTIONS TO ASK US:

- **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?

Our fees are based on the assets we manage for each client or client family. The fees are determined using the custodian provided end-of-month valuation and are calculated based upon our tiered fee schedule. The more assets there are in your account, the greater the dollar amount you will pay in fees, and our firm may therefore have an incentive to encourage you to increase the assets in your account. Our typical fee schedule is found in our [Form ADV Part 2A](#) under Item 5. Our fees are charged monthly in arrears. For example, fees collected in February are based on the portfolio's value as of the end of January. Individuals with multiple accounts, as well as families, may be grouped together for relationship pricing, often providing for a lower overall rate.

In addition to the advisory fees paid to us, you may also incur certain charges imposed by other third parties, such as your custodian, Charles Schwab or Fidelity Investments. Examples include, but may not be limited to, custodian account fees, ADR fees, class action administration expenses, foreign taxes paid or withheld on dividends, margin expenses, and wire transfer fees. These fees and charges are separate from our firm's fees. Our firm does not participate in the determination of or benefit from the collection of third-party expenses.

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.

**CONVERSATION STARTER & 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 interests. 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.*

Our firm only makes money based on the value of your portfolio. We do not accept any compensation from third-parties, nor do we make commissions on the purchase or sale of any security or financial product. It is important you understand that because our fees are based solely on the value of client portfolios, we stand to benefit, in the form of higher fees, if the value of your portfolio increases or if you add assets to the portfolio. Therefore, we have an inherent conflict of interest when we encourage you to add assets to your managed portfolio if we do so exclusively because it might result in higher fees for our firm. Additional information about conflicts of interest may be found in our [Form ADV Part 2A](#).

**CONVERSATION STARTER & QUESTION TO ASK US:**

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

**HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

All our firm financial professionals are firm employees. Firm employees are paid a salary and do not receive any non-cash compensation. Bonus payments may be earned by firm employees based on individual goal achievements and the overall financial performance of our firm relative to revenue growth, expense control, and our firm's profitability. Our firm does not pay referral fees to its professionals nor any third-party.

**DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

No. For a free and simple search tool to research our firm or our financial professionals, go to [www.Investor.gov/CRS](http://www.Investor.gov/CRS).

**CONVERSATION STARTER & QUESTION TO ASK US:**

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

**ADDITIONAL INFORMATION**

You can find additional information about our firm and our investment advisory services by:

1. Visiting the SEC website: [www.AdviserInfo.SEC.gov/Firm/Brochure/158544](http://www.AdviserInfo.SEC.gov/Firm/Brochure/158544)
2. Going to our websites: [www.NaplesGlobalAdvisors.com](http://www.NaplesGlobalAdvisors.com) or [www.VeroBeachGlobalAdvisors.com](http://www.VeroBeachGlobalAdvisors.com); or
3. Reviewing our [Form ADV Part 2A](#).

To request up-to-date information or to request a free copy of our Form ADV or Form CRS, please call us directly at 239-776-7900 (Naples) or 772-213-8000 (Vero Beach), or email [Compliance@NaplesGlobalAdvisors.com](mailto:Compliance@NaplesGlobalAdvisors.com).

**CONVERSATION STARTER & QUESTION TO ASK US:**

- **Who is my primary contact person? Is he or she 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?**