



Investment Placement Group and IPG Investment Advisors LLC
Form CRS Customer Relationship Summary – October 4, 2023

Item 1: Introduction

Investment Placement Group (“IPG Brokerage” or the “Firm”) is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a registered broker-dealer of the Financial Industry Regulatory Authority (FINRA), and the Securities Investor Protection Corporation (SIPC). IPG Investment Advisors LLC., (“IPG IA Advisory”, or the “Advisor”) is an (affiliate) investment adviser registered with the SEC. IPG Brokerage and IPG Advisory are often collectively referred to as (“IPG”) and referenced as “We” throughout this Summary. IPG Brokerage and IPG IA Advisory both maintain common ownership, as well as share certain office space, personnel that are dually associated with the referenced entities. While the aforementioned entities conduct in part shared operations, they offer separate and distinct services. Security products are offered and conducted through IPG Brokerage and investment advisory products and services are offered through IPG IA Advisory. **Brokerage and investment advisory services and fees differ and it is important for you to understand these differences.**

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.

Item 2: Relationships and Services

What investment services and advice can you provide me?

IPG offers brokerage services through IPG Brokerage and investment advisory services through IPG IA Advisory to retail and institutional investors. Depending on your Financial goals, Investment Objectives and Risk Tolerance/Profile we can provide you with services in a brokerage account or an investment advisory account, or both at the same time.

Terms to know

- A broker-dealer is a firm that acts as an intermediary between buyers and sellers of securities for which they will usually receive a commission and may purchase or sell those securities in/out of their own account. Some transactions carry a mark-up or mark-down charge on the transaction. Please refer to the IPG customer fee & commission schedule for the review of such fees.
- An investment adviser is generally any person or group that provides investment advice or conducts securities analysis in exchange for a fee

Our **brokerage** services include buying and selling securities, including but not limited to equities, options, mutual funds, fixed income securities, structured notes/bonds, alternative investments, and private placements. Services are offered through cash, margin, and DVP/RVP accounts.

We will accept limited trading authority in certain cases.

Securities recommendations and investment activity is monitored on a regular basis as part of our standard services and our supervision/compliance program.

IPG Brokerage generally requires a minimum account value of \$300,000.00 although lesser value accounts are permitted on a case-by-case basis.

You as a client make the ultimate decision regarding the purchase and sale of brokerage account investments.

In certain cases, and only if requested by the client and in the client’s best interest, the Firm can provide account monitoring services to the client’s investment account at a frequency agreed upon between the client and the broker. Monitoring accounts in such manner is not a standard part of our business, therefore it is limited and requests for such service will be reviewed for internal approval before implementing

IPG Brokerage does offer advice on an array of investments including proprietary products. Advice on

Our **advisory** services include personalized discretionary and non-discretionary investment management services, family office services and sub-advisory services. The Advisor also provides access to third party asset managers for situations where clients seek certain types of portfolio management, execution, and platform access services. From time to time, the Advisor offers other services, as needed, in connection with investment vehicles created and/or structured by way of IPG IA Advisory’s affiliates. These structures enable investors to purchase private shares of certain securities or target investments. Lastly, the Advisor serves as Investment Manager to private funds that offer interests pursuant to a Private Offering Memorandum. IPG Advisors directs the investment and re-investment of the securities, cash, and other assets, in accordance with the information provided by the pooled investment vehicles (“Investment Funds”). The Investment Funds authorize IPG Advisors to exercise complete and total discretion in the investment of the assets in such Funds.

For discretionary accounts, IPG IA Advisory makes the final decision on investments based on your financial situation, investment objectives, risk tolerance, liquidity needs and time horizon that collectively comprise your Investment Policy Statement.

For nondiscretionary accounts, clients are asked to provide information regarding their financial profile, investment objectives and risk tolerance, IPG IA Advisory will recommend an investment strategy and allocation mix and you as a client approve or disapprove each recommendation.

IPG IA Advisory generally requires \$300,000.00 minimum account balance although lesser amounts are accepted on a case-by-case basis, fees are negotiable based on the investment strategies and complexity of the account. Our advisory services include personalized discretionary and non-discretionary investment management services, family office services and sub-advisory services.

<p>investments includes the following securities: both domestic and offshore investments, currencies, options, equities, mutual funds, fixed income securities, and alternative investments. The Firm does not offer an array of proprietary products, the Firm has one offshore private fund which the Firm's affiliated IA is an investment manager for. Advice on the private fund is only available for offshore investors who meet suitability requirements for investing in the private fund.</p>	<p>In certain cases, and only if requested by the client and in the client's best interest, IPG IA Advisory can provide account monitoring services to the client's investment account at a frequency agreed upon between the client and IPG IA Advisory. Monitoring accounts in such manner is not a standard part of our IA business, therefore it is limited and requests for such service will be reviewed for internal approval before implementing.</p> <p>IPG IA Advisory does offer advice on an array of investments including proprietary products. Advice on investments includes the following securities: both domestic and offshore investments, currencies, options, equities, mutual funds, fixed income securities, and alternative investments. IPG IA Advisory is an investment manager on an offshore private fund; and in such role advice about the private fund is only provided to offshore investors who meet suitability requirements for investing in the private fund.</p>
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For additional information, please see the Firm's Regulation Best Interest Disclosures, Form ADV, Part 2A brochure (Items 4, and 7) and other applicable documents. Please also visit www.sec.gov / www.finra.org for IPG IA Advisory's Form ADV or IPG Brokerage's full profile, respectively.

- Conversation Starters. Ask your financial professional –**
- 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?
 - 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?

Item 3: Fees, Costs, Conflicts, and Standards of Conduct

What fees will I pay?

<p>IPG Brokerage assesses commission charges on each transaction and depending on the complexity, product type, and amount invested in such security, not in the value of your account. In some cases, IPG Brokerage assesses a markup or markdown on fixed income security transactions.</p> <p>IPG Brokerage also assesses yearly minimum account maintenance fees, wire fees amongst other administrative fees. Please refer to our IPG brokerage account fee schedule available on our website at www.investipg.com. In addition our custodian will charge custodian fees, settlement fees, document delivery fees, asset management fees (Corestone) product level fees, confirmation and statement production, paper surcharge, and other fees. Not all fees will apply to you as a client and other firms could offer brokerage services at lower costs.</p> <p>We must act in your best interest and not place our interests ahead of yours, but you will be charged more when there are more trades in your account, therefore a retail investor would be charged more when there are more trades in his or her account, and the firm may therefore have an incentive to encourage a retail investor to trade often.</p>	<p>IPG IA Advisory fees for discretionary and non-discretionary advisory services are negotiated on an individual basis and are charged based on assets under management. We are generally compensated for investment advice based on a percentage of assets under management. Fees vary by program and are assessed monthly or quarterly in arrears.</p> <p>IPG IA Advisory offers advisory accounts maintained at multiple custodians. Majority of the Advisor's accounts are custody at Pershing, LLC with executions conducted through IPG Brokerage. As such, in addition to advisory fees, IPG Brokerage assesses other fees such as execution commissions per transaction, annual maintenance fees, and wire transfer fees. This affiliate relationship creates a conflict of interest since the owners receive further economic benefits. Also, account custodians with whom we have agreements, charge other fees such as custodian fees, settlement fees, document delivery fees, asset management fees (Core stone), product level fees, confirmation and statement production, paper surcharge, and other fees. Other firms and other custodians could provide advice, transaction fees, brokerage fees, and custody services at lower costs.</p> <p>IPG IA Advisory charges performance-based fees for certain clients that come through a third party manager. Certain affiliates of the Adviser are also entitled to performance fees pertaining to private funds for which IPG IA serves as Investment Manager. Performance fees create an incentive for the Adviser to make more speculative investments than would be the case in the absence of such performance fee arrangement.</p> <p>In an advisory account, the more assets under management in the account, the more investment advisory account fees clients will have to pay. The firm and the advisor have an incentive to encourage clients to increase the assets in their accounts.</p>
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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.

For additional information, please see the Firm's Regulation Best Interest Disclosures, Form ADV, Part 2A brochure (Item 5), IPG IA Advisory's Customer Account Fee Schedule, available on its website at www.investipg.com, your investment agreement, account statements, and investment documents and disclosures and other applicable documents. Please ask us for more information.

Conversation Starters. Ask your financial professional –

- 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 providing recommendations as my broker- dealer or when acting as my investment adviser?

How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer or 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 recommendations and investment advice, we provide to you. Here are some examples to help you understand what this means.

- Third-party payments may be based on sales of investment products thus incentivizing us to recommend you buy and sell investments. Alternatively, these payments may be a percentage of invested assets, thus incentivizing us to recommend you buy and hold investments.
- Revenue sharing, such as when we or our affiliate receives selling group compensation.
- Trail Compensation is ongoing compensation from product sponsors typically paid from the assets of an investment product based on an annual percentage of invested assets and varies by product. We therefore have an incentive to recommend products that pay higher "trails."

Examples of Ways We Make Money and Conflicts of Interest:

IPG Brokerage and IPG IA Advisory are under common control; therefore, our Registered Representatives are dually registered which creates a Conflict of Interest depending on the type of account that they recommend and compensation structure. We make money by selling certain investments, such as mutual funds that pay 12B-1 fees or marketing fees in brokerage accounts. Our custodian shares with IPG Brokerage a portion of margin, short interest credit, wire fees, credit card services, ACAT Transfers, and money market interest by accounts utilizing either. IPG IA Advisory receives a service fee and or referral fees in connection to certain services provided to our custodians. Please find outlined below further details related to manner in which we make money and applicable conflicts of interests:

- **Principal Trading.** From time-to-time, IPG Brokerage and IPG IA Advisory will buy or sell a security directly from or to clients, this usually happens when a client is holding a fixed income security that does not meet the minimum quantity to be sold in the open market and it is sold internally to another advisory client or we can improve the price by taking the mid-market price between bid and ask price and afford a better price to the client. When this involves an advisory account written consent is required from the buyer and the seller. In this case, there will be no mark-up or mark-down for the transaction, but there will be an executing ticket charge of \$60.00 per client.
- **Proprietary Investment Fund(s).** IPG IA Advisory acts as an Investment Manager to regulated offshore proprietary investment fund(s) and/or private fund(s) for the sophisticated investors who are non-US persons. IPG IA Advisory maintains a selling agreement with IPG Brokerage in relation to these funds. IPG IA Advisory is also affiliated with the General Partner of certain Investment Fund(s) for which it acts as Investment Manager. The Investment Manager, General Partner, the Administrator, auditors and brokers from time to time act in a similar capacity to, or otherwise be involved in, other funds or investment schemes, some of which may have similar investment objectives to those of the Investment Fund(s). Thus, each may be subject to conflicting demands in respect of allocating management time, services and other functions between the activities each has undertaken with respect to the Fund. Additionally, certain Investment Fund(s) are under common ownership of IPG IA Advisory and IPG Brokerage. Supervised persons' dual association and common ownership creates a conflict of interest and incentive for associated persons of the IPG IA Advisory and IPG Brokerage to recommend investments into the Investment Fund(s). For a complete list of conflicts, please ask us for each Investment Fund's offering documents.
- **Third-party Payments.** IPG and financial professionals receive compensation from investment product sponsors and other third parties in connection with investments that IPG customers make in securities such as mutual funds, money market funds and alternative investments such as private placements. Some types of third-party compensation are received by IPG and may or may not be shared with financial professionals, and other types are retained only by IPG. For more information about the third-party compensation IPG receives, the investment product sponsors and other third parties that pay IPG the compensation, and related conflicts of interest, please see the Third-Party Compensation and Related Conflicts of Interest on <https://investipg.com/disclosures-regulation-bi/>
- **Revenue sharing.** IPG offers customers the ability to purchase securities on credit, also known as margin purchases and short selling securities. When a customer purchases securities on margin, IPG's custodian (Pershing LLC) extends a line of credit to the customer and charges interest on the margin balance which in turn is shared with IPG. IPG has a financial incentive to encourage margin borrowing because IPG earns compensation in the form of interest, transaction charges, and

other fees on investments made with borrowed amounts. IPG also shares revenue from credit balances generated from short selling securities. These financial incentives create a conflict of interest insofar as IPG and financial professionals' benefit from your decision to borrow and incur the various fees and interest described above. If contemplating use of margin, please consult the Pershing's Margin Agreement and related disclosures for additional details.

- **Forgivable Loans.** IPG extends loans or transition assistance to certain IARs or registered representatives when joining IPG Brokerage or IPG IA Advisory that are generally forgivable based on the associated person reaching agreed-upon revenue targets or continuing to remain affiliated with IPG for a specified period of time. A forgivable loan based on a revenue or production target creates a conflict of interest in that the associated person is incentivized to act in a manner that results in earning more revenue in order to ensure that their loan is forgiven. The associated person has a financial incentive to recommend that a client open and maintain an account with IPG because, in addition to the fees that the employee would earn directly from the client by opening and maintaining an account with the Firm or Adviser, the associated person also benefits if he/she is able to meet the specified production levels or length of service requirements in that the associated person can avoid having to repay the transition loan, which can be substantial.

Conversation Starters. Ask your financial professional –

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

For additional information, please see the Firm's Regulation Best Interest Disclosures, Form ADV, Part 2A brochure and other applicable documents. Please ask us for more information.

How do your financial professionals make money?

IPGs' Financial Professionals receive cash compensation in the matter of commissions from transactional business and advisory fees based on the assets they manage. They are also compensated via Mutual Funds trailers. The Firm also can receive non-cash compensation from mutual fund companies in the form of training and seminars, this non-cash compensation can create conflicts of interest. Our Representatives could also get an increased payout based on higher production. This represents a conflict of interest since the more commissions they generate the more they earn. Our representatives do not receive varying compensation based on the type of products they sell although certain products pay ongoing compensation (trailers); therefore, financial professionals are therefore incentivized to recommend products that have higher fees and/or ongoing payments.

Please see IPG's Disclosure Brochure (ADV 2A) and Regulation Best Interest Disclosures for additional information on how our financial professionals make money.

Item 4: Disciplinary History

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

Yes, IPG Brokerage currently discloses legal or disciplinary history in Form BD Items 11 A-K. Some of our financial professionals are also currently disclosing legal or disciplinary events in their respective Form U4 (Items 14 A-M). IPG IA Advisory does not have any legal or disciplinary history, however, due to the affiliated Broker-Dealer having legal or disciplinary history, IPG IA Advisory discloses a 'yes' answer in Form ADV (Item 11 of Part 1A and Item 9 of Part 2A). Further Information about these matters are available via www.adviserinfo.sec.gov or <http://brokercheck.finra.org>, upon accessing the website, please enter the name of the firm or individual's full name and go the disciplinary section of the report for further information

Please visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starters. Ask your financial professional –

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

Item 5: Additional Information

For additional information about our brokerage or investment advisory services or to request a copy of the relationship summary, please visit www.investipg.com or you may contact us at compliance@ipgsd.com. If you would like additional, up-to-date information or a copy of this disclosure, you can also call 619-326-1221. Further details about our brokerage and advisory services can be found at [BrokerCheck](#) or [IAPD](#), respectively.

Conversation Starters. Ask your financial professional –

- 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?



Investment Placement Group and IPG Investment Advisors LLC
Form CRS Customer Relationship Summary – October 4, 2023

The purpose of this appendix is to inform you of any material changes since the previous filing of this Form CRS which occurred on or about March of 2023.

The following material changes have been included in this Form CRS since the last filing:

- The Firm's Headquarters in San Diego, California has updated its physical address to be:
 - 501 West Broadway, Suite 1350, San Diego, CA 92101
- Item 3: Fees, Costs, Conflicts and Standards of Conduct:

- Performance Fee Arrangements:

IPG IA Advisory charges performance-based fees for certain clients that come through a third party manager. Certain affiliates of the Adviser are also entitled to performance fees pertaining to private funds for which IPG IA serves as Investment Manager. Performance fees create an incentive for the Adviser to make more speculative investments than would be the case in the absence of such performance fee arrangement.

- Conflicts of Interest

Proprietary Investment Fund(s). IPG IA Advisory acts as an Investment Manager to regulated offshore proprietary investment fund(s) and/or private fund(s) for the sophisticated investors who are non-US persons. IPG IA Advisory maintains a selling agreement with IPG Brokerage in relation to these funds. IPG IA Advisory is also affiliated with the General Partner of certain Investment Fund(s) for which it acts as Investment Manager. The Investment Manager, General Partner, the Administrator, auditors and brokers from time to time act in a similar capacity to, or otherwise be involved in, other funds or investment schemes, some of which may have similar investment objectives to those of the Investment Fund(s). Thus, each may be subject to conflicting demands in respect of allocating management time, services and other functions between the activities each has undertaken with respect to the Fund. Additionally, certain Investment Fund(s) are under common ownership of IPG IA Advisory and IPG Brokerage. Supervised persons' dual association and common ownership creates a conflict of interest and incentive for associated persons of the IPG IA Advisory and IPG Brokerage to recommend investments into the Investment Fund(s). For a complete list of conflicts, please ask us for each Investment Fund's offering documents.