

Legend Financial Advisors, Inc.®  
Form ADV Part 3 Client Relationship Summary  
March 31, 2023

**Item 1 - Introduction**

Legend Financial Advisors, Inc.® is an investment advisor registered with the Securities and Exchange Commission (“SEC”). Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple sources and 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. This document gives you a summary of the types of services and fees we offer.

**Item 2 – Relationship and Services**

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

Our firm primarily offers the following investment advisory services to retail clients:

- Portfolio management and portfolio consulting (we review your portfolio, investment strategy, and investments), and
- Financial planning (we assess your financial situation and provide advice to meet your goals).

As part of our standard services, we typically monitor client accounts on a weekly basis. Our firm has *discretionary* management without any material limitations in a portfolio management role only. We do not limit the types of investments that we recommend. Generally, Legend accepts clients with a minimum of \$1,000,000 in investable assets. This value may be waived at Firm discretion. Individual portfolios are subject to a minimum securities value for each portfolio of \$250,000. Legend has the discretion to waive the portfolio minimum size. Please note, Legend Financial Advisors, Inc. does not earn any commissions under any circumstances. Please also see our Form ADV Part 2A (“Brochure”), specifically Items 4 & 7, at the following link: <https://adviserinfo.sec.gov/firm/summary/108207>.

**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?

**Item 3—Fees, Costs, Conflicts, and Standard of Conduct**

**What fees will I pay?**

Our portfolio management and portfolio consulting fees vary depending on the services you receive. Additionally, the amount of assets in your account affects our advisory fee; the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee, although the fee decreases in terms of percentage of assets at certain thresholds. For discretionary investment management services, your fees will be charged quarterly in arrears and calculated based on the following fee schedule:

- .2250% on the first \$500,000;
- .2125% on the amount in excess of \$500,000 but not greater than \$1,000,000;
- .1875% on the amount in excess of \$1,000,000 but not greater than \$2,000,000;
- .1250% on the amount in excess of \$2,000,000, but not greater than \$5,000,000;
- .0625% on the amount in excess of \$5,000,000.

Our fixed fee arrangements for financial planning services are based on the amount of work we expect to perform for you, so material changes in that amount of work will affect the advisory fee we quote you. For financial planning hourly fee arrangements, each additional hour (or portion thereafter) we spend working for you would increase the advisory fee. Financial planning fees are calculated hourly and billed monthly in arrears.

Please note, some investments (e.g., mutual funds, variable annuities, etc.) impose additional fees (e.g., redemption fees, if applicable and product-level fees [expense ratios]) that reduce the value of your investment over time. The same goes for

any additional fees you pay to a custodian. In some cases, transaction fees could be charged when we buy or sell an investment for your account.

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 Items 4, 5, 6, 7 & 8 of our ADV 2A Brochure at the following link: <https://adviserinfo.sec.gov/firm/summary/108207>.

**Conversation Starters: Questions 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. Listed below are examples to explain what this means:

- The Firm is compensated based on a percentage of client assets under management. As such, we have an incentive to increase assets in client accounts.

**Conversation Starters: Questions to ask us—**

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

**How do your financial professionals make money?**

Primarily, we and our financial professionals receive cash compensation from the advisory services we provide to you because of the advisory fees we receive from you. *For additional information*, please see Item 10 of our [ADV 2A Brochure](#).

**Item 4—Disciplinary History**

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

No, neither Legend Financial Advisors, Inc.® nor its financial professionals have legal and disciplinary history. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research your financial professionals.

**Conversation Starters: Questions to ask us—**

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

**Item 5—Additional Information**

For additional information on our investment advisory services, see our ADV 2A Brochure available at <https://adviserinfo.sec.gov/firm/summary/108207>. If you have any questions, need additional information, or would like to request an up-to-date copy of this Client Relationship Summary, then please contact us at 412-635-9210.

**Conversation Starters: Questions 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?

## **Exhibit A – Material Changes to Client Relationship Summary**

This copy of the Customer Relationship Summary was updated on March 21, 2023. While no material changes were made, the Firm revised the phrasing of many sections per the SEC's instructions.

In Item 1, we clarified the Firm's registration with the SEC as an investment adviser. In Item 2, we italicized some key words like discretionary. In Item 2, we clarified that we only manage investment accounts on a discretionary basis. In Item 3, we updated the Firm's example conflicts of interest. We reorganized and modified font colors to make the CRS easier to read for our current and potential future clients.