



TORREY GROWTH & INCOME
ADVISORS

A Wealth Management Company

FORM CRS - CLIENT RELATIONSHIP SUMMARY

03/24/2021

Torrey Growth and Income Advisors, LLC ("TGIA", "Firm", "we", "us", "our") is an investment advisory firm registered with the Securities and Exchange Commission. Fees for brokerage and investment advisory services differ and it is important for you to understand the difference. Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

We provide investment advisory services to retail clients, like you, which include investment supervisory. Our investment supervisory services include portfolio management customized to your needs and provided on a discretionary basis. Discretionary authority allows us to decide the type and number of securities to be bought or sold for your account and when to invest, without consulting you first. We maintain this discretion until it is terminated (A client agreement may be canceled at any time, by either party, for any reason). For our investment supervisory services, we create an investment policy statement based on your investment objectives and risk tolerance and then create a plan to aid in the construction of a portfolio to address your specific needs. We primarily use stocks and exchange-traded funds (ETFs) to invest in different asset classes, including derivatives (such as options), real estate investment trusts (REITs), bonds and other investment assets. For investment supervisory services, client accounts are reviewed on a monthly basis, and we generally meet with clients at least annually to discuss and review their portfolios. Reviews can be triggered by material market, economic or political events, unusual economic or industry developments, the complexity of your portfolio, or by changes in your investment goals &/or financial situation (i.e. retirement, termination of employment, inheritance, physical move). Additional reviews are available anytime at your request. We generally require a minimum of \$100,000 to open an account but reserve the right to waive this minimum.

For additional information about our services, please read Form ADV, 2A disclosure brochure, Items 4, 7, 8, 13 and 16 www.adviserinfo.sec.gov.

Conversation starters... Ask one of our financial professionals the following questions:

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?

We charge an annual tiered portfolio management fee that is billed quarterly in advance based on the total value of assets in each client's managed account. The fee is: Equities; 1.100% up to \$1,000,000, 0.85% next \$4,000,000, 0.675% next \$5,000,000, and 0.500% above \$10,000,000. Fixed Income; 0.450% up to \$1,000,000, 0.400% next \$4,000,000, 0.350% next \$5,000,000, 0.275% above \$10,000,000. Billing adjustments to this quarterly fee in excess of \$50 are refunded or charged at the end of each quarter and are triggered by deposits or withdrawals of cash. Our fees are negotiable (discounts).

Note that you will pay additional fees to third parties in connection with your managed portfolio account. These can include (as applicable), transaction charges, margin interest, wire transfer fees, overnight check mailing fees, and other account administrative 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. Please make sure you understand what fees and costs you are paying.

For more detailed information about our fees and costs, please review our Form ADV, Part 2A brochure Item 5 and 15 which can be found at www.adviserinfo.sec.gov

Conversation starters... Ask one of our financial professionals the following questions:

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's an example to help you understand what this means.

Because our revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. The more assets that are in your advisory account, the more you will pay in fees. This presents a conflict of interest because the firm has an incentive to encourage you to increase the assets or could incentivize us to not have you withdraw cash from your account.

For more detailed information about our conflicts of interest, please review our Form ADV, Part 2A brochure, Items 4, 10, 11, 12, and 14 or go to www.adviserinfo.sec.gov.

Conversation starters... Ask one of our financial professionals the following question:

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

How do your financial professionals make money?

Each financial professional is paid a salary and partnership distributions based on the amount of assets under management through growth, new assets and clients. If you need additional information, call any of our financial professionals at (760) 274-2744.

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

Yes. You may visit <https://adviserinfo.sec.gov/individual/summary/249770#disclosuresSection>. If you need additional information, call any of our financial professionals at (760) 274-2744.

Conversation starters... Ask one of our financial professionals the following question:

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

Additional Information

You can find additional information about our services &/or request a copy of this Form CRS by going to www.adviserinfo.sec.gov or calling us at (760) 274-2744.

Conversation starters... Ask one of our financial professionals the following questions:

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?

Material changes:

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?

Omitted:

“We recommend Charles Schwab & Co, Inc. (Schwab) to serve as custodian to our clients. Under this arrangement, we receive certain products and services from Schwab at no cost that benefit us, but do benefit you. Certain of these products and services assist us in managing and administering our clients’ accounts and others help us with our business. The receipt of such creates a conflict of interest as it gives us an incentive to have client’s custody with their assets with Schwab. We have evaluated this risk in choosing custodians and periodically evaluate other custodians.”

Replaced with:

Because our revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. The more assets that are in your advisory account, the more you will pay in fees. This presents a conflict of interest because the firm has an incentive to encourage you to increase the assets or could incentivize us to not have you withdraw cash from your account.

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

Revised to:

Yes. You may visit www.Investor.gov/CRS for a free and simple search tool to research us and our financial professionals. If you need additional information, call any of our financial professionals at (760) 274-2744.