

Form ADV Part 3: *Relationship Summary* Allworth Financial, L.P.

Introduction

Allworth Financial, L.P. is an investment adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

What Investment Services and Advice Can You Provide Me?

Description of Services: Allworth Financial offers the following investment advisory services to retail investors. (1) Asset Management Services which involves us managing and trading your designated account(s). We will discuss your investment goals and design a strategy to try and achieve your investment goals. We will continuously monitor your account when providing asset management services and contact you at least annually to discuss your portfolio. All of our asset management services are offered through a wrap fee program. When engaging us for asset management services, you can choose whether you'd like us to provide services on a **discretionary** basis (we will have the authority to determine the type and amount of securities to be bought or sold in your account) or a **non-discretionary** basis (we will have to confirm any trades in your account with you before we place them). For more information about investment authority, please see **Item 16** of our **Form ADV Part 2A**. (2) Variable Sub-Account Management Services which is similar to our standard Asset Management program but is focused on the management of variable annuity products purchased by our clients. (3) Financial Planning Services: involve us creating a financial plan for you which covers mutually agreed upon topics. (4) Retirement Plan Participant Advice: If your retirement plan utilizes our Retirement Plan Participant Advice Service, we are available at your request to provide one-on-one advice to you as a retirement plan participant regarding your investment options under the plan. For more information, see **Item 4** and **Item 5** of our **Form ADV Part 2A** and **Item 4** of our **Form ADV Part 2A: Appendix 1**.

Limited Investment Offerings: We do not primarily recommend one type of security to clients, but our managed portfolios will generally consist of mutual funds and Exchange Traded Funds (ETFs). We recommend investment portfolios designed to be suitable for each client relative to that client's specific circumstances and needs. When providing you services, we do not recommend or offer advice on any proprietary products.

Account & Fee Minimums: We do not require a minimum household investment amount to establish an investment management account. Additionally, management fees for client account(s) are subject to a \$2,500 annual minimum.

Conversation Starters: *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?

Description of Principal Fees & Costs: Fees for our Asset Management Services are charged based on a percentage of assets under management, billed in advance on a quarterly calendar basis, and calculated based on the fair market value of your account as of the last business day of the previous billing period. The annual fee for asset management services will not exceed 1.85%. Because our fee is based upon the value of your account we have an incentive to recommend that you increase the level of assets in your account. We utilize a wrap fee program which means that the fee you pay us covers both our advisory services and the transaction fees imposed by the broker-dealer. Since a wrap fee covers transaction expenses it tends to be higher than non-wrap fee alternatives. You will also be charged internal fees and expenses by the funds we invest in within your account.

If you are an Asset Management Services client, you will not be charged a separate or stand-alone fee for Financial Planning Services. Financial planning services for non-Asset Management Services clients are provided under either an hourly fee (rates range between \$125 and \$650) or fixed fee arrangement (ranging between \$2,500 and \$30,000). One-half of the quoted fee is due in advance with the remainder due upon completion of the services. Any fees we charge for financial planning services will not cover the costs associated with implementing any recommendations we may make. You will not incur an annual investment advisory fee for our Variable Sub-Account Management Service due to the commissions earned by your investment adviser representative in his or her separate capacity as a registered representative of AW Securities and an insurance agent. For our

Retirement Plan Participant Advice Service, there is no direct charge to the plan participant; rather, we charge the retirement plan sponsor an investment advisory fee.

Additional Information: 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 information about the fees we charge and the other fees and expenses you will incur, please see **Item 5 of Form ADV Part 2A** and **Item 4 of Form ADV Part 2A: Appendix 1**.

Conversation Starters: *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?

Standard of Conduct: 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 are some examples to help you understand what this means. (1) When we provide asset management services, we will ask that you establish an account with either TD Ameritrade, Fidelity, or Charles Schwab to maintain custody of your assets and to effect trades for your account. Our recommendation to use these companies is not based solely on your interest of receiving the best execution possible. We also recommend them because they provide us with research, products and tools that help us manage and further develop our business operations. As a result, we do not have to pay for such benefits, which save us money; however, these arrangements create a conflict of interest. (2) We also receive certain additional economic benefits from TD Ameritrade that are not offered to all other investment advisers using their services. Specifically, we receive funds utilized to pay for our portfolio accounting/management software and certain consulting relationships and related services to assist us in potentially improving our ongoing business strategy and operations. As a result, these arrangements create a conflict of interest. (3) To the extent we recommend you roll over your account from a current retirement plan to an individual retirement account ("IRA") managed by us and subject to our asset-based fees, this is a conflict of interest because we have a financial incentive to recommend that you move your IRA to us even if it is not in your best interest.

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

Additional Information: For more information about our conflicts of interests and the ways we are compensated, please see **Item 5, Item 10,** and **Item 12** of our **Form ADV Part 2A**.

How Do Your Financial Professionals Make Money?

Description of Salary/Payment of IARs: We compensate our investment adviser representatives with a flat salary and up to 10 basis points based upon assets under their management. Investment adviser representatives are also eligible for referral bonuses through either an internal referral program or on a per case basis. These bonuses generally do not exceed 1% of the total amount of the client's investable assets. This creates a conflict of interest as it gives your representative an incentive to recommend investing with us due to the potential for increase compensation.

Do You or Your Financial Professionals Have Legal or Disciplinary History?

No. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

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

Additional Information About Allworth Financial

Additional information about us and a copy of this relationship summary are available on the Internet at <https://allworthfinancial.com/>. You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/111167>. If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at 916-482-2196.

Conversation Starters: *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?*