

PGP Capital Advisors, LLC
FORM CRS- CUSTOMER RELATIONSHIP
SUMMARY ¹

April 1, 2022

PGP Capital Advisors, LLC ("PGP") is registered as a broker-dealer with the Securities and Exchange Commission ("SEC") and the Financial Industry Regulatory Authority ("FINRA") Brokerage and investment advisory services and fees differ. It is important for you to understand those differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

PGP specializes in middle market corporate and M&A advisory services, including private placements on behalf of its corporate clients. In connection with its private placement assignments, PGP offers investment opportunities to institutional investors, corporations and to qualified high net worth individuals, families and trusts. We do not advise investors about how they should allocate their investments among different asset classes.

PGP does not maintain customer accounts or safe keep funds or securities for investors. Our services are nondiscretionary, meaning that only you decide whether to invest. Because we do not make recommendations, you should consult with your own financial and legal professionals before deciding to invest in an offering made by PGP. We also do not monitor your interests in any investment unless we state otherwise in writing. For more information about our services, please see the Additional Information section below.

Key Questions to 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?*

What fees will I pay?

You will not pay any fees to PGP directly. PGP has entered into arrangements with its clients who are typically corporations, private equity and venture capital firms under which, for its services, the company or the investment entity will pay PGP as its Placement Agent certain fees. These fees may consist of an upfront placement fee, a cash placement fee and/or equity placement fee contingent upon and payable at the time investments are received by the client's entity. These fee arrangements will have the effect of causing deductions from your investment or from distributions to which you are entitled. The Placement Agent has no affiliation with its clients beyond these fee arrangements. Details of the specific fees charged are provided in the investment materials for each investment offered.

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 our fees, please see the Additional Information section below.

¹ Statements in this summary: (i) are required by SEC Form CRS, summary in nature and limited in substance and size by SEC Form CRS; (ii) do not create or modify any agreement, relationship or obligation between you and us or our financial professionals; and (iii) are subject to the more complete terms and conditions of PGP agreements and disclosures.)

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

PGP provides you with access to privately offered alternative investments but does not provide recommendations on your investments or your investment portfolio. Our business model relies solely on fees and equity interests from the sale of securities which can create some conflicts with your interests. You should ask about these conflicts because they can affect the services we provide you. Here are some examples to help you understand what this means:

- PGP markets investments from a limited number of carefully selected clients and typically has long standing relationships with those clients. This can create conflicts of interest in dealing with those managers and/or deciding to offer their investments.
- Certain individuals providing investment services on behalf of PGP are registered representatives that receive compensation in connection with the purchase and sale of securities. This can present a conflict of interest because they could have an incentive to offer you investments based on the compensation to be received, rather than solely based on your best interests and needs.

Key Questions to Ask Your Financial Professional

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

How do your financial professionals make money?

The owners of PGP that act as registered representatives do not earn a direct commission for the sale of securities. Their compensation consists of a salary and profits distributions from the firm. Registered representatives that are not owners generally earn a salary plus commissions for the sale of securities that are paid by PGP. For more information, please see the Additional Information section below.

Key Questions to Ask Your Financial Professional

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

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

There is no legal or disciplinary history for PGP or its financial professionals. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Key Questions to 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?*

Additional Information

For more information about our services or financial professionals or to request an up-to-date version of this Form, please visit [Investor.gov/CRS](https://investor.gov/CRS), <https://brokercheck.finra.org/> or call our main office at 310-268-0885.