

S.G. Long & Company

Form CRS – Customer Relationship Summary
August 8, 2024

Introduction

S.G. Long & Company is a SEC-registered broker-dealer and a state-registered investment advisory firm. S.G. Long & Company is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory fees are different, and it is important for you to understand the distinction between the two services. In addition to this form, 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 offer both brokerage services and investment advisory services to retail investors. As a broker-dealer, we facilitate the buying and selling of securities such as stocks, bonds, mutual funds, and exchange traded funds (ETFs) on behalf of our clients. We execute trades and provide investment recommendations based on our clients' objectives and risk tolerance. There is no internal minimum account size or investment amount for our brokerage accounts. We do not provide ongoing monitoring of broker-dealer accounts. Our services are limited to executing transactions and providing recommendations upon request. We do not offer discretionary authority in our broker-dealer accounts. All transactions require prior approval from the account holder. We do not limit our investment offerings with respect to proprietary products or a limited menu of offerings. For more information, please visit www.sglongfinancial.com/disclosures and review Item 4 of S.G. Long & Company's ADV Part 2A.

Conversation Starters:

- **Given my financial situation, should I choose a brokerage 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?

Brokerage services are provided and charged on a transaction basis. Our services involve several types of fees you may be charged. These fees include: commissions which are fees charged for executing buy or sell orders on your behalf; sales charges (loads) which are fees paid when you buy (front-end load) or sell (back-end load) shares in a mutual fund; selling commissions which are fees charged when you sell certain investment products, such as mutual funds or annuities; and trails which are ongoing fees paid to your broker for the duration of your investment in certain products, often as a percentage of your assets under management. Because your financial representative is paid on a transaction basis, there is a financial incentive for them to trade more frequently and in greater volume because we generally receive more fees for doing so. For more information, please visit www.sglongfinancial.com/disclosures and review Item 5 of S.G. Long & Company's ADV Part 2A.

Other account maintenance fees that you could be responsible for are those charged by our clearing firm that includes: annual custodial fees, account maintenance fees, fees related to mutual funds and variable annuities, transfer fees, wire fees and other miscellaneous fees and costs. Specific fees will be disclosed in the account opening documents. 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, please visit www.sglongfinancial.com/disclosures and clicking on "RBC Client Fees."

Conversation Starter:

- **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?

When we provide you with a recommendation, 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 we provide you. Here are some examples to help you understand what this means.

- Our broker-dealer is 100% owned by our holding company, SG Long Financial Services, which is 100% employee and director owned. This employee ownership creates a conflict in that when the corporation makes money the employees stock value increases and they can benefit from that relationship. This relationship creates an incentive for our advisors to recommend products that generate more revenue than others.
- Our advisors receive payments from mutual fund companies or other product providers for selling their products. This relationship creates a conflict of interest because it incentivizes the advisors to recommend those products due to these payments rather than their suitability for the client.

For more information about potential conflicts of interest, please refer to Item 5: Fees and Compensation, Item 10: Other Financial Industry Activities and Affiliations and Item 14: Client Referrals and Other Compensation of the Form ADV Part 2A as well as Item 3: Conflicts of Interest of the Regulation Best Interest Brochure. Both of these documents are available on the disclosure page of our website www.sglongfinancial.com/disclosures

Conversation Starter:

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

How do your financial professionals make money?

Our firm's financial professionals are compensated by receiving commissions charged on transactions or fees earned. This can cause an inherent conflict of interest, as the financial representative may have an incentive to encourage you to increase the assets in your accounts.

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

Yes, you may visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter:

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

Additional information

You can find additional information about our brokerage services, our investment advisory services or to obtain an updated copy of this Client Relationship Summary by visiting our website www.sglongfinancial.com/disclosures. You may request up-to-date information and request a copy of this Client Relationship Summary by calling our office at (406)721-0999 or (800) 823-8234 or by contacting us at S.G. Long & Company, Attn: Client Support, 283 W Front Street, Suite 302, Missoula, MT 59802.

Conversation Starter:

- **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?**

S.G. Long & Company

Form CRS – Customer Relationship Summary
August 8, 2024

Exhibit 1- Form CRS Updates

- The Firm updated its Form CRS on August 8, 2024 in response to a review by FINRA, Matter 20230807410. The items updated included modifying punctuation in the first Conversation Starter and verbiage in the Legal Obligation paragraph to reflect SEC language verbatim.
- The Firm updated its Form CRS on July 30th, 2024 in response to a review by FINRA, Matter No. 20230807410. The items updated included modifying Conversation Starters to reflect SEC language verbatim; move Exhibit 1 to an attachment to Form CRS, remove language in the Conflicts/Standard of Conduct section and modified language in the Additional Information section to meet SEC requirements.
- The Firm updated its Form CRS on June 25th, 2024 in response to a review by FINRA; Matter No. 20230807410. The updates included modifying language in several areas to meet the SEC requirements for Form CRS. Modifications include removing a reference to the state securities division, removing a reference to FDIC, limiting reference to investment advisory services, added points of firm monitoring, investment authority and limited investment offerings, updated explanations of commissions, sales charges, loads, selling concessions and trails, modified section headings, modified firm disciplinary language, modified Conversation Starters and modified the firm contact information to meet SEC requirements.
- The Firm updated its Form CRS on May 6th, 2024 to modify investment advisory Information in sections “What investment services and advice can you provide me?” and “What fees will I pay?”.
- The Firm updated its Form CRS on April 19th, 2024 to conform to the SEC requirement of 2 pages and exclude language stating that the firm was dually registered.
- The Firm updated its Form CRS on January 10th, 2024. The Firm revised its response to the question “Do you or your financial professionals have legal or disciplinary history?” under Item 4 of the Firm’s Form CRS to “Yes”. The Firm has disciplinary history in its Form BD (Items 11 A-K).