

**CLIENT RELATIONSHIP SUMMARY (CRS)**  
**FORM ADV PART 3**

**INTRODUCTION**

PCR Finance Group, LLC DBA Partners Finance (“Partners Finance” the “Company” or “Firm”) is registered with the Securities and Exchange Commission (“SEC”) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). The Firm is **not** an Investment Adviser and does not provide investment advice. We offer brokerage services only. You can find information about Partners Finance and its representatives at <https://brokercheck.finra.org>. Importantly, brokerage and investment advisory services and fees differ, and it is important for investors to understand differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

*What is the difference between a Broker (like Partners Finance) and an Adviser, and how do fees differ?*

An **investment adviser** is generally any entity that provides investment advice or conducts securities analysis in exchange for a fee, typically based on the portfolio’s total value. In contrast, a **broker-dealer** is a firm that acts as an intermediary between buyers and sellers of securities for which they will usually receive a commission, which is paid per transaction.

**RELATIONSHIPS AND SERVICES**

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

- The Company has a limited and restricted business model and conducts business solely as a private placement agent or finder to assist private companies, established by an affiliate, Partners Capital, to raise capital for real estate development projects and private real estate investment funds or pooled investment vehicles (collectively, the "Funds"). The Funds will invest in various investment interests. These interests are unregistered and offered on a best-efforts basis under Regulation D, including Rule 506(b) of Regulation D and Rule 506(c) of Regulation D. Partners Finance helps in placing units of the Funds. The offering of interests is made by the delivery of a Private Placement Memoranda (PPM) or other similar governing agreements/subscription documents. Offerings will only be made to investors who meet the definition of accredited investor. The minimum amount required to be invested varies for each Fund and is detailed in each PPM. No public market for fund interests currently exists or will exist. We do not provide ongoing monitoring of your investment. You will receive tax and financial reports directly from the sponsor of the fund. We offer limited service to our clients. Whether you invest is entirely your decision.
- The Firm will only sell to investors who meet the definition of accredited investor. For purposes of the foregoing, the term “accredited investors” includes any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:
  - (1) Any bank as defined in section 3(a)(2) of the Investment Advisers Act of 1940 (“Advisers Act”), or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any investment adviser registered pursuant to section 203 of the Advisers Act or registered pursuant to the laws of a state; any investment adviser relying on the exemption from registering with the Commission under section 203(l) or (m) of the Advisers Act; any insurance company as defined in section 2(a)(13) of the Act; any investment company registered under the Investment Company Act of 1940 (“40 Act”) or a business development company as defined in section 2(a)(48) of that act; any Small Business Investment Company; any Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
  - (2) Any private business development company as defined in section 202(a)(22) of the Advisers Act;
  - (3) Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, partnership, or limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
  - (4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
  - (5) Any natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent, exceeds \$1,000,000;
  - (6) Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with

that person's spouse or spousal equivalent in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; (7) Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in § 230.506(b)(2)(ii); (8) Any entity in which all of the equity owners are accredited investors; (9) Any entity, of a type not listed in paragraph (a)(1), (2), (3), (7), or (8), not formed for the specific purpose of acquiring the securities offered, owning investments in excess of \$5,000,000; (10) Any natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an individual for accredited investor status.

- (11) Any natural person who is a "knowledgeable employee," as defined in rule 3c-5(a)(4) under the 40 Act;
- (12) Any "family office," as defined in rule 202(a)(11)(G)-1 under the Advisers Act;
- (13) Any "family client," as defined in rule 202(a)(11)(G)-1 under the Advisers Act.

**Conversation Starters:**

*Questions you may wish to ask our registered representatives.*

*"What is your relevant experience, including your licenses, education and other qualifications?"*

**FEES, COSTS, CONFLICTS, AND STANDARDS OF CONDUCT**

**What fees will I pay?**

We have been engaged by the sponsor of the funds as placement agent. We are paid based upon the amount you invest. Fees due to us will be paid by the sponsor. You will have no responsibility for payment of commissions to us. *You will pay fees whether you make or lose money on your investments. Fees reduce any amount of money you make on your investments over time. Please make sure you understand what fees you are paying.*

**Conversation Starters:**

*Questions you may wish to ask our registered representatives.*

*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?"*

**Conflicts of Interest**

**How else does the firm make money and what conflicts of interest do you have?**

Our obligation is to put your interests above our own and to disclose any issue that would create a conflict of interest. At the time of each opportunity, Partners Finance mitigates or discloses any issues that may be deemed conflicts. The Manager, Partners Capital, and its affiliates have entered into compensation arrangements with the Fund that pose inherent conflicts of interest, as such compensation will be paid irrespective of whether such arrangements are profitable to the Fund. Furthermore, we may rely on the Manager and entities affiliated with our Manager to provide services to us for the operation of our business. This same management group is involved in other property investments for the benefit of Partners Real Estate related entities, and not the Fund. As a result of their interests in other Partners Real Estate's sponsored programs, their obligations to the Members and the fact that they engage in and will continue to engage in other business activities on behalf of themselves and others, present a conflict of interest in allocating their time among us, other Partners Real Estate sponsored investments, as well as other business activities in which they are involved. This inherent conflict could adversely affect any returns on Members' investment, and the value of the Members' investment may decline.

**Conversation Starters:**

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

These are examples of our conflicts of interest. For additional information about our conflicts of interest, please speak with your representative.

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

Our investment professionals are paid based on salary and commissions. Please see above "What fees will I pay?"

**DISCIPLINARY HISTORY**

**Do you or your financial professional have any legal or disciplinary history?**

No. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) or <https://brokercheck.finra.org/individual/summary/4128909> for a free tool to research our professionals.

**Conversation Starters:**

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

For additional information about brokerage services, see your applicable account agreement and disclosures, or speak with your representative.

**ADDITIONAL INFORMATION**

For additional information, you can reach us by phone at (713) 985-4413 to request up-to-date information and a copy of this relationship summary.

**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?*