

Southport Capital  
Client Relationship Summary  
June 11, 2020

## Item 1: Introduction

Southport Capital (“our firm”, “we, “us”) is registered with the Securities and Exchange Commission as an Investment Advisor.

Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

## Item 2: Relationships and Services

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

Our firm offers investment advisory services to retail clients. We will spend time with you asking questions to find out your goals and then offer the appropriate level of services based on that discussion. We can provide you a full financial plan which can be a stand-alone service or provide on-going portfolio management services based on the financial plan we have developed for you. We offer our portfolio management services on a discretionary basis, meaning we have the authority to supervise and direct your portfolio without prior consultation with you. However, you do have the opportunity to impose restrictions on your account to us in writing. We may offer you our portfolio management services through a third-party wrap program. We can also offer limited financial planning or general consulting to you. If we are providing you portfolio management services, we will review your account at least annually and more often if you request it. For our financial planning and consulting services, we conduct on-going reviews based on terms agreed upon with you. We do not require you to have a minimum amount of assets to open an account with us.

**FOR ADDITIONAL INFORMATION REGARDING OUR SERVICES, PLEASE SEE ITEMS 4, 7, AND 13 OF OUR FORM ADV PART 2A.**

*Ask us 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?*

## Item 3: Fees, Costs, Conflicts and Standard of Conduct

*What fees will I pay?*

You will pay us a quarterly fee based on a percentage of assets you have with us for our portfolio management services. The more money you invest with us, the more fees you will pay, therefore we have an incentive to encourage you to increase the assets in your account. For our financial planning and consulting services, you will pay an hourly rate agreed upon with you at the time of signing your agreement. If you are invested in one of the third-party wrap fee programs that we manage, you will pay a fee directly to the wrap fee program and we will receive a portion of that fee for our services. Fees paid to the wrap fee program are inclusive of transaction and custody fees paid to the broker-dealer and are therefore higher than typical asset-based advisory fees. While we do not charge you the following, you may also pay fees such as custodial fees, commissions, transactions fees, mutual fund and ETF fees, and account maintenance 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.**

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**FOR ADDITIONAL INFORMATION REGARDING OUR FEES, PLEASE SEE ITEM 5 AND ITEM 12 OF OUR FORM ADV PART 2A.**

Ask us the following question:

*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 ARE SOME EXAMPLES TO HELP YOU UNDERSTAND WHAT THIS MEANS.**

We are affiliated with a licensed insurance agency that shares employees with our firm, and we may refer you to this affiliate for insurance services. If you choose to purchase insurance products through our affiliate, you will pay a commission for those products to the shared employees, which creates a conflict due to the financial incentive we have to encourage you to purchase additional products.

**FOR ADDITIONAL INFORMATION REGARDING OUR CONFLICTS, PLEASE SEE ITEMS 5 AND 10 OF OUR FORM ADV PART 2A.**

Ask us the following question:

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

*How do your financial professionals make money?*

We pay our financial professionals a percentage of the fees that we collect from you in addition to their regular salary. This creates a conflict because it encourages us to increase your fees.

#### Item 4: Disciplinary History

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

Yes. Please visit [Investor.gov/CRS](http://Investor.gov/CRS), for a free and simple tool to research our firm and financial professionals.

Ask us the following question:

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

#### Item 5: Additional Information

For additional information regarding our fees, services, and conflicts, please see our [Form ADV Part 2A](#), or visit our website at [www.southportcapital.com](http://www.southportcapital.com). Please contact us at **423-664-4509** for more up-to-date information or request a copy of this client relationship summary.

Ask us 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?*