



Form ADV Part 3 – Client Relationship Summary

Date: 3/30/2026

Item 1: Introduction

PINE VALLEY INVESTMENTS, LLC is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. Please visit www.investor.gov/CRS for free, simple tools to research firms and financial professionals, as well as educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships & Services

Questions to ask us: 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 investment services and advice can you provide me? Our firm primarily offers portfolio management to PVI-direct clients and Referred Clients. For PVI-direct clients, we review the clients portfolio, investment strategy, and investments. For Referred Clients, we typically only manage an investment strategy for the client. As part of our services, we typically monitor client accounts on a periodic basis, but at least monthly. Our firm has discretionary management without any material limitations. We do not limit the types of investments that we recommend. Our minimum account size is generally \$500,000. PVI may waive the minimum account requirement at the firm's discretion. Please also see our Form ADV Part 2A ("[Brochure](#)") at Items 4 & 7 for more information about our services and account minimums, respectively.

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

Questions to ask us: 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? How might your conflicts of interest affect me, and how will you address them?

What fees will I pay? Our fees vary depending on the services you receive. We generally charge asset-based fees for portfolio management and our fee rate begins at 1.80%, but the more assets in your account will reduce the rate we charge. The more assets you have in your account, the more you will pay us and we have an incentive to increase your assets under our management to increase our fee. Portfolio management fees are typically assessed quarterly in advance for PVI-direct clients.

We also serve as a portfolio manager to other investment professionals and Referred Clients. In those situations, we may charge fees that differ, you may incur additional fees from the other investment professional, or we may share a portion of our fee with them. The timing and methodology of calculating our fee and their fees may differ than the timing referenced above, and you should review the agreement you enter with us and your financial professional for specifics on the rate and methodology.

You pay our fees even if we do not transact in your account and the advisory fee paid to us generally does not vary based on the type of investments selected. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

Some investments (e.g., mutual funds, exchange traded funds, private investment funds (including ones affiliated with us), and variable annuities) impose additional fees (e.g., transactional fees and product-level fees) that reduce the value of your investment over time. The same goes for any additional fees you pay to a custodian. **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.** Please also see Item 5 of our [Brochure](#) for additional details and closely review your agreement with us.

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. Below is an example to help you understand what this means. In addition, please see “How do your financial professionals make money?” Certain of our investment adviser representatives or owners or both maintain an ownership interest in the manager or general partner to one or more affiliated private investment funds. These funds may be recommended to qualified retail investor clients. Because our firm and certain of our investment professionals stand to earn compensation from these roles (both management fees and incentive compensation) that may exceed the fee that we would earn as described above, the recommendation that a client become an investor in these funds presents a conflict of interest.

How do your financial professionals make money? We receive advisory fees from clients that are identified above. We share a negotiated portion of those fees with your financial professional. The portion we share is determined based on a variety of factors, but the predominant factor is the amount of revenues that we expect to earn from their advisory services. Certain of our financial professionals also have the ability to receive commissions from the sale of insurance and brokerage products and therefore have an incentive to recommend products that provide them additional compensation over those that do not. Please also see Item 10 of our [Brochure](#) and your financial professional’s Brochure Supplement for additional details.

Item 4: Disciplinary History

Questions to ask us: 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? No for our firm. Yes for financial professionals. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Item 5: Additional Information

Questions to ask us: 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?

For additional information on our advisory services, see our [Brochure](#) available at

<https://adviserinfo.sec.gov/firm/summary/173995> and any individual brochure supplement your representative provides. If you have any questions, need additional information, or want another copy of this Client Relationship Summary, then please contact us at 856-334-8260.