Great Valley Advisor Group (GVA)
Customer Relationship Summary

Introduction

Great Valley Advisor Group, Inc. ("GVA", "we," "our", or "us") is registered with the Securities and Exchange Commission (SEC) as an investment adviser. We have a network of financial professionals ("Professionals") who offer investment advisory services, and in some cases, brokerage services through an unaffiliated firm. Brokerage and investment advisory services, and the fees we charge for them, differ, and it's important that you understand the differences.

This customer relationship summary (or "Form CRS") will explain the various services GVA offers, how we charge for those services, and conflicts of interest that exist when we provide our services. To help you research firms and financial professionals, you can access free and simple tools 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?

We offer investment advisory, financial planning, retirement plan advisory and consulting services to retail investors. We manage investment accounts on both a discretionary and a non-discretionary basis. A discretionary account allows us to buy and sell investments in your account without asking for your approval in advance of a trade. A non-discretionary account means that you decide what investments to buy and sell. GVA does not usually require a minimum for establishing or maintaining a client's account. As part of your portfolio management services, we will provide ongoing monitoring of your investments and provide advice. We do not limit the types of investments that we recommend.

For additional information, please see our Form ADV Part 2A, Items 4, 7, 13 and 16.

Conversation Starters. Ask your financial professional:

- **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 fees will I pay?

Discretionary and/or Non-Discretionary Service

We provide discretionary and/or non-discretionary investment advisory services to you for a fee based upon a percentage of the market value and type of assets ("asset-based fee"). For some types of accounts, there may be a per transaction charge in addition to an asset-based fee. The fee you pay to your Professional is generally negotiated with him or her directly, and subject to a maximum fee, depending on the advisory program selected. The more assets there are in your account with us, the more you will pay in fees, so we have an incentive to encourage you to increase the assets in your account.

Financial Planning & Retirement Plan Consulting

The fixed fee for initial financial planning services ranges from $250 to $16,000, and is negotiable, depending upon the plan's complexity and scope, the client's financial situation, and objectives. GVA may charge a recurring fee, typically not to exceed $2,500 per year, paid monthly, quarterly, bi-annually, or annually, with any outstanding balance due on December 31st. This fee is negotiable, depending upon the complexity and scope of the plan, the client's financial situation, and objectives. Our fees for retirement plan consulting are negotiable and based on services selected. The minimum annual fee is $1,000, and the maximum annual fee is 1% based on the amount of eligible plan assets.

Other Fees and Costs

Clients participating in separately managed account programs of third party asset managers ("TPAs") may be charged various program fees in addition to the advisory fee charged by GVA. Such fees may include the TPAs' investment advisory fees, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory and other services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the TPA, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately.

Clients may pay other expenses in addition to the fees paid to us. For example, clients may pay costs such as brokerage commissions, transaction fees, exchange fees, SEC fees, advisory fees and administrative fees charged by Mutual Funds (MFs), Exchange-Traded Funds (ETFs), annuities, advisory fees charged by sub-advisers (if applicable to your account), custodial fees, deferred sales charges (on MFs or annuities), odd lot differentials, transfer taxes, wire transfer or electronic fund processing fees, fees on existing annuities that may have been subject to trailing service fees, deferred sales charges, mortality & expense fees, and fees on mutual fund assets held in your account that may have been subject to 12 (b)(1) or shareholder servicing fees, administrative fees and other mutual fund annual expenses as described in the prospectus.

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 additional information, please see our Form ADV Part 2A brochure Items 5 and 6.

What are your legal obligations to me when providing recommendations as my broker-dealer or 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 a fiduciary duty 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 affect the recommendations we provide you. Here are some examples to help you better understand what this means.

Brokerage and Insurance Products

In addition to providing advisory services through us, our Professionals may also sell or recommend investments and insurance products in their capacity as registered broker/dealer representatives and as licensed insurance agents, including but not limited to variable life insurance, variable annuities, private placement programs, 1035 Exchanges (also called a Like-Kind Exchange) of life insurance and annuities (collectively, "Third Party Products"). Investments in these Third-Party Products are not considered when calculating the fee that we will charge you. Those activities are instead supervised by the broker/dealer or insurance company with which the Professional is associated. A de-minimis number of our Professionals are also IARs of another investment advisor and offer discretionary ERISA Plans and, as such, serve as
"Investment Managers" under ERISA Rules. In these circumstances, the IARs are also supervised by the investment advisor and are required to follow their policies and procedures when acting in such capacity.

Conversation Starter. Ask your financial professional:
How might your conflicts of interest affect me, and how will you address them?

For additional information, please see our Form ADV Part 2A.

How do our financial professionals make money?

Our Professionals are compensated through advisory fees based on the amount of client assets they service, and the time or complexity needed to meet a client's needs. Our Professionals receive a portion of the advisory fee you pay us and/or receive commissions based on product sales recommended to you in their capacity as a broker or insurance agent. Your Professional is required by federal securities laws to act in your best interest and not put his/her or employer interests ahead of yours. We have implemented controls to mitigate conflicts of interests arising from the way our Professionals make money and meet their duties to you.

Do your financial professionals have legal or disciplinary history?

Yes. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional:
As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

For additional information about our services or to request a copy of Form CRS, please contact us at:

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Wilmington, DE 19806
Tel.: (302) 483-7200
www.greatvalleyadvisors.com

Conversation Starter. Ask your financial professional:
Who is my primary contact person? Is he or she a representative of an investment-adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?