

FORM CRS - CLIENT RELATIONSHIP SUMMARY

February 24, 2026

Torrey Growth and Income Advisors, LLC ("TGIA", "Firm", "we", "us", "our") is an investment advisory firm registered with the Securities and Exchange Commission. Fees for brokerage and investment advisory services differ and it is important for you to understand the difference. 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.

What investment services and advice can you provide me?

We provide investment advisory services to retail clients, like you, through the management of your separate account. Our investment supervisory services include portfolio management customized to your needs and provided on a discretionary basis. Discretionary authority allows us to decide the type and number of securities to be bought or sold for your account and when to invest without consulting you first, subject to your stated investment objectives and any reasonable restrictions you impose on the account. We primarily use stocks and exchange-traded funds (ETFs) to invest in different asset classes, including derivatives (such as options), and fixed income securities (typically U.S. government treasuries). We may also occasionally utilize private investments and/or additional security types depending on the individual needs of the client. For investment supervisory services, client accounts are reviewed on a monthly basis, and we generally meet with clients at least annually to discuss and review their portfolios. On a legacy basis only (no longer offered to new client relationships), we provide investment management services through a wrap fee program. A wrap fee program charges a single, bundled fee for our investment advice and the fees charged by custodians/brokers such as brokerage commissions, transaction fees, custodial fees, wire transfer fees, and other fees on your account and on the securities transactions in your account. Our minimum portfolio size is \$1,000,000, which may be reduced or waived at our discretion, and we generally combine family accounts to meet the minimum. We also offer financial planning services, which focus primarily on retirement planning, retirement plan allocations and investments.

Additional Information: Please also see Items 4, 7, 8, 13 and 16 in our Form ADV, Part 2A disclosure brochure, which can be found at www.adviserinfo.sec.gov.

Conversation starters... Ask one of our financial professionals 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?

What fees will I pay?

We charge an annual tiered portfolio management fee that is billed quarterly in advance based on the total value of assets in each client's managed account. The fee is: Equities; 1.100% up to \$1,000,000, 0.85% next \$4,000,000, 0.675% next \$5,000,000, and 0.500% above \$10,000,000. Fixed Income; 0.450% up to \$1,000,000, 0.400% next \$4,000,000, 0.350% next \$5,000,000, 0.275% above \$10,000,000 and, when applicable, a tiered fee ranging from 0.40% to 0.60% on the portion of a client's portfolio assets allocated to private investments. Our fees are negotiable (discounts). The more assets that are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account. This presents a conflict of interest because the firm has an incentive to encourage you to increase the assets or could incentivize us to not have you withdraw cash from your account. We charge \$250 per hour for financial planning services with a \$1,500 minimum fee for all plans; however, some or all of the fees may be waived for clients that engage us for investment management services or as part of our marketing and business development efforts. Excluding clients with legacy wrap fee agreements, you will pay additional fees to third parties in connection with your managed portfolio account. These can include (as applicable) transaction charges, margin interest, wire transfer fees, overnight check mailing fees, and other account administrative fees. Asset-based fees associated with wrap fee programs will include most transaction costs and fees to a broker-dealer or bank that has custody of these assets and therefore

are typically higher than a typical asset-based advisory fee. However, we use the same negotiable fee schedule for our legacy wrap clients as we do for new client relationships, which results in legacy accounts paying a slightly lower overall fee when custodial fees are factored in.

Additional Information: *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 in our Form ADV, Part 2A brochure, which can be found at www.adviserinfo.sec.gov.*

Conversation starters... Ask one of our financial professionals the following questions:

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. For instance, we have an incentive to advise against withdrawing funds from your account to pay a mortgage or purchase real estate so that our compensation does not decrease. Additionally, Schwab Advisor Services ("Schwab") makes an economic benefit available to us in the form of the support products and services they generally make available to independent investment advisers whose clients maintain their accounts at Schwab. These products and services, and the conflicts of interest they create if/when we utilize them, are described further in Item 12 of our Form ADV, Part 2A brochure. We do not base particular investment advice, such as buying particular securities for our clients, on the availability of Schwab's products and services to us.

Additional Information: *Please also see Items 4, 10, 11, 12 in our Form ADV, Part 2A brochure, which can be found at www.adviserinfo.sec.gov.*

Conversation starters... Ask one of our financial professionals the following question:

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

How do your financial professionals make money?

Our financial professionals earn a salary and, when applicable, merit bonuses for performing advisory functions. Certain of our financial professionals are also eligible for compensation that is based in part on the amount of new accounts brought to the firm. Additionally, owners of the firm participate in company profits. If you need additional information, call any of our financial professionals at (760) 274-2744.

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

No, we do not. You may visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation starters... Ask one of our financial professionals the following question:

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

Additional Information

You can find additional information about us and our investment advisory services at www.torreygrowth.com or www.adviserinfo.sec.gov. If you would like up-to-date information and/or a copy of this relationship summary, please call (760) 274-2744.

Conversation starters... Ask one of our financial professionals 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?