Introduction
We are registered with the Securities and Exchange Commission as an investment adviser. As a sub-adviser to our affiliate, Legg Mason Private Portfolio Group, LLC (“LMPPG”), we provide investment advisory services to a wide range of clients that participate in managed account programs sponsored by unaffiliated financial intermediaries (“Sponsor Firms”).

This CRS is intended to provide retail investors (a natural person or a natural person’s legal representative) with a high-level overview of our investment advisory services. You should receive a separate CRS from your Sponsor Firm describing the services provided by your Sponsor Firm and its representatives.

This CRS contains references to specific sections of our Form ADV Part 2A brochure (the “Brochure”) where you can find more detailed disclosures about certain of the topics covered in this CRS.

Investment advisory services and fees differ from brokerage services and fees, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing. The boxes below contain “conversation starter” questions you may wish to ask of us to better understand its investment advisory services.

What investment services and advice can you provide me?
We offer a wide range of investment management strategies. Such strategies are described in Item 8 of our Brochure. You work with your Sponsor Firm representative to select a strategy for your account that is suitable and appropriate for you in light of your investment objectives and personal circumstances. Each of the available MC Inc strategies has a minimum investment amount. Such minimums are set forth in Item 7 of our Brochure.

Under both LMPPG-Implemented Programs and Discretionary Model Programs, which are described in Item 4 of our Brochure, LMPPG has investment discretion over each client account that selects one of our investment strategies (i.e., the authority to determine the securities that are purchased, sold and held in such account) and delegates such investment discretion to us. We exercise such investment discretion by furnishing investment instructions to LMPPG for implementation. In the case of LMPPG-Implemented Programs, LMPPG has discretionary implementation authority over client accounts, but generally does not delegate such authority to us. Please see Item 4, Item 12 and Item 16 of our Brochure for more information.

In the case of LMPPG-Implemented Programs, LMPPG will review your account on a regular basis to confirm that it is being managed in accordance with your selected strategy. Please see Item 13 of our Brochure.

- Given my financial situation, should I choose an investment advisory service? Why or why not?
  Please note that your Sponsor firm representative is in the best position to answer these questions for you.

- 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?
LMPPG receives an asset-based fee for management of your account from you or your Sponsor Firm and LMPPG pays all or a portion of such fee to us for our sub-advisory services. Please see Section A of Item 5 of our Brochure for information concerning the fee rates and fee ranges that apply to our various investment strategies that are available through LMPPG. In addition to LMPPG’s fee, all or a portion of which will be paid to us, your account may incur other costs, including without limitation fees charged by your Sponsor Firm, custody fees, brokerage and trade execution costs for all or certain transactions, and tradeaway, prime brokerage and similar processing charges. Please see Section C of Item 5 and Item 12 of our Brochure for more 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.

• 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, we may face certain conflicts of interest in the course of providing services to you. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Examples of conflicts include, without limitation, personal trading by our employees in the same securities in which your account invests and our management of proprietary accounts and accounts with performance fees side-by-side with your account. Please see Item 6, Item 11 and Item 12 of our Brochure for more information concerning various conflicts of interest faced by us and the policies and procedures we have adopted to address such conflicts.

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

How do your financial professionals make money?
Our employees receive a base salary and an annual merit bonus. Our employees do not receive compensation based on sales, client referrals or new accounts.

Do you or your financial professionals have legal or disciplinary history?
Yes. Please see Item 11 of our Form ADV Part 1 and Item 9 of our Brochure. The matter disclosed in Item 11 relating to Legg Mason, Inc, involved our parent company, and therefore has nothing to do with our firm. You may visit Investor.gov/CRS for a free and simple search tool to research our firm and our employees.

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

Additional Information
You can find additional information about us, including a copy of the Brochure, on the SEC’s website at www.adviserinfo.sec.gov. You may call us at (212) 258 1900 to request up-to-date information or a copy of this CRS.

• 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?