Parkway Advisors, L.P.
Client Relationship Summary – Form CRS/Form ADV Part 3
March 2026

1. Introduction

Parkway Advisors, L.P. (Parkway), is an investment advisor registered with the Securities and Exchange Commission. Our primary focus is on managing investments for insurance companies. Investment advisory and brokerage services and fees differ, 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.

2. Relationships and Services

What types of investment services and advice can you provide me?

Services: We offer investment advisory services to a variety of clients, including retail investors. Our services for retail investors involve managing investments primarily in mutual funds, individual stocks and exchange traded funds for individuals. As part of our standard advisory services, we monitor the securities held in your account(s) on an ongoing basis. We provide investment recommendations as part of our services and manage accounts for retail investors on a discretionary basis. That means that we have the authority to determine the securities to buy or sell in your account(s). This discretion remains in effect unless revoked by you or Parkway. We do not require a minimum initial investment amount to establish an account. For more information about our services, see item 4 of our Form ADV, Part 2A Brochure.

Conversation Starter. 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?

3. Fees, Costs, Conflicts and Standard of Conduct

What fees will I pay?

Principal Fees and Costs: You will be charged an ongoing fixed fee that is collected on a quarterly basis based on the value of the assets in your account. We have an incentive to encourage you to increase the assets in your account because the more assets that we manage for you, the larger our fee is.

Other Fees and Costs: You may also have additional fees and expenses besides our management fees. You may have custodial fees, transactions fees, commissions, or other brokerage costs. You pay these fees to other entities who provide these services, not to us. Mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time. We provide investment management services to a mutual fund. If we invest any of your account in funds for which we provide those services, we deduct the value of those assets when calculating our advisory fees. That way you only pay us one advisory fee on those assets.

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. Additional Information about fees and expenses can be found in Item 5 of our Form ADV Part 2.*

Conversation Starter. Ask your financial professional:

- 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?

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Conflicts and Standard of Conduct

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 advise we provide you. Here are some examples to help you understand what this means: Since we charge an investment advisory fee based on the value of your account(s) that we manage, we could have an incentive to recommend that you put more assets in your account(s) since it will increase the fees that you pay us. We provide investment management services for a mutual fund, the Monteagle Select Value Fund, which is part of the Monteagle Funds. We may invest all or part of your account in the mutual fund. In that case, you will pay the advisory fee charged by the Monteagle Funds, which may be higher or lower than the fee that we usually charge. Since the Monteagle Funds pay us an advisory fee for our investment management services, we may have an incentive to recommend that you invest in the Monteagle Select Value Fund. However, when you invest in the Monteagle Select Value Fund, we reduce the value of your account by the value of your investment in the Fund when we calculate your fee to us so that we do not receive advisory fees from both you and the Monteagle Funds.

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

Additional Information: Additional information on conflicts of interest can be found in our Form ADV, Part 2A, including items 5, 11,12 and 17.

How do your financial professionals make money?

Our employees are paid a fixed salary and an annual bonus. The bonus pool is based on our company's revenues. Because they receive bonuses based on firm revenues, they may have an incentive to increase assets under management in order to increase the company's revenue from advisory fees.

4. Disciplinary History

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

No. We do not have legal or disciplinary history and we do not have any financial professionals that have legal or disciplinary history. Please visit Investor.gov/CRS for a free and simple search tool to research any of our financial advisors.

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

5. Additional Information

If you have any questions about our services or if you wish to request a current copy of the Client Relationship Summary - Form CRS please contact us by calling 325-795-2111 or emailing info@parkwayadvisors.com.

Conversation Starter. Ask your financial professional:
- 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?