

## Client Relationship Summary June 2020

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### Item 1. Introduction

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Atwater Wealth Management (“Atwater”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Investment advisory and brokerage services and fees differ; therefore, it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals (also referred to as Investment Adviser Representatives or “IARs”) at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

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### Item 2. Relationships and Services

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*“What investment services and advice can you provide me?”*

#### **Description of Services and Monitoring**

We provide investment advisory services to retail investors. Our services include portfolio management and financial planning. For clients to whom we provide portfolio management services, we offer both fee plus transaction accounts and wrap fee accounts, both of which we monitor on an ongoing basis. As part of our standard services, our Chief Investment Officer reviews client accounts regularly and meets with clients at least annually. Factors that trigger additional reviews include changes in the client’s investment objectives and/or financial situation, market conditions, and the client’s request. For clients to whom we also provide financial planning services, we typically conduct reviews semi-annually.

#### **Investment Authority**

We offer our portfolio management services on both a **discretionary** and **non-discretionary** basis. Discretionary portfolio management allows us the limited authority to buy and sell investments in your account without asking you each time a transaction is placed. With non-discretionary portfolio management, we provide investment recommendations but require your approval to proceed. You make the ultimate decision regarding the purchase or sale of investments. Our level of authority is determined at the beginning of our relationship with you in our advisory agreement but can be changed upon request.

#### **Investment Offerings and Account Minimums**

While we can advise on any investment asset, our investment recommendations are primarily related to investments in mutual funds and exchange-traded funds with a lesser focus on individual equities and bonds. We typically require a minimum of \$1,000,000 in manageable assets to open and maintain an account. However, exceptions may be made at our discretion.

#### **Additional Information**

For additional information, please see our [Form ADV Part 2A](#) and [Appendix 1](#) (with special emphasis on Items 4, 7, and 16 of Part 2A or Items 4.A. and 5 of Appendix 1).

#### **Conversation Starters** \*

- 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?

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### Item 3. Fees, Costs, Conflicts, and Standard of Conduct

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*“What fees will I pay?”*

Our fees are based on the types of services we provide.

For portfolio management, whether in a separately managed account or a wrap fee account, we charge an ongoing asset-based fee at the end of each quarter. The fee is charged as a percentage of your assets that we manage and is charged in advance. Clients participating in the wrap-fee arrangement pay a single fee that covers our management fee as well as fees charged for brokerage and custodial services. We do not increase our management fee to cover the additional charges; instead, we absorb them. The more assets in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. However, we have implemented a tiered fee schedule where the percentage rate charged to your account is reduced as the amount of assets increase.

\* Consider asking your financial professional these questions.

Financial planning is typically included with our portfolio management services at no additional charge. However, on a very limited basis, we will prepare a financial plan for a client who desires that service alone and charge an hourly or fixed fee that is mutually agreed upon at the beginning of the engagement.

**Other Fees and Costs:** Some investments, such as mutual funds, impose additional fees that will reduce the value of your investments over time. Those fees may include internal management fees and surrender charges. At Atwater, we do not recommend share classes that impose surrender charges. You may also pay other fees to the custodian of your assets. These include, but may not be limited to, commissions, ticket charges on transactions, fees for wire transfers, stop payments, account maintenance, duplicate check or statement copies, overnight deliveries, returned checks, and asset transfers.

**Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More detailed information about our fees and costs is included in our [Form ADV Part 2A](#) (Items 5.A., B., C., and D.)

**Conversation Starters \***

- 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?”**

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. Following is an example to help you understand what this means:

Our custodian for retail investors provides certain research or other investment management tools, without charge, for maintaining client assets with them. Our custodian also provides support services that are generally available to independent investment advisers. The receipt of such economic benefits by us in and of itself creates a potential conflict of interest and may indirectly influence our choice of a particular custodian for custody and brokerage services. To address these potential conflicts of interest, we have developed and implemented a Compliance Program, which includes a review of the services and execution quality we receive from the custodian we recommend.

**“How else does your firm make money and what conflicts of interest do you have?”**

We only generate revenues from our portfolio management and financial planning services as described above.

**Conversation Starter \***

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

These arrangements and additional information about conflicts of interest are discussed in more detail in our [Form ADV Part 2A](#).

**“How do your financial professionals make money?”**

The compensation for our IARs is in the form of a salary. Additionally, as an independently owned investment adviser, our owner receives compensation based on the revenues generated by our firm for its advisory services.

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**Item 4. Disciplinary History**

**“Do you or your financial professionals have legal or disciplinary history?”**

No – Neither the Firm nor any of our IARs have a disciplinary history. We invite you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our Firm and IARs.

**Conversation Starters \***

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

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**Item 5. Additional Information**

We encourage you to seek additional information about our investment advisory services in our [Form ADV Brochure](#) on [Investor.gov](http://Investor.gov) or [adviserinfo.sec.gov](http://adviserinfo.sec.gov). Alternatively, you can call Atwater at (617) 723-1439 to speak with us directly and to request a copy of this relationship summary.

**Conversation Starters \***

- 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?

**\* Consider asking your financial professional these questions.**

**June 2020**