

# Henley & Company Wealth Management, LLC - Client Relationship Summary

## March 22, 2023

### Introduction

Henley & Company Wealth Management, LLC (We, our, or Firm) is registered with the U.S. Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences.

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 offer investment advisory services to retail investors. We provide discretionary and non-discretionary portfolio management services where the investment advice provided is tailored to meet your needs and investment objectives. Our portfolio management accounts are managed directly by investment adviser representatives of our Firm. You can choose an account that allows us to buy and sell investments in your account without asking you in advance ("discretionary account") or we may give you advice and you decide what investments to buy and sell ("non-discretionary account"). Once the portfolio is constructed, we monitor your account on an ongoing basis and re-balance your portfolio as changes in market conditions and your circumstances may require. The Firm monitors your accounts as part of our standard practices, at least quarterly.

We offer investment advisory services to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

There is a \$25,000.00 minimum account requirement (which can be negotiated) to open or maintain your account. Fees for maintaining accounts are covered in the following section.

Our investment advice will cover a broad selection of investments. Other firms could provide advice on a wider range of choices, some of which might have lower costs.

**For additional information**, please see our Items 4 and 7 of our Form ADV Part 2A, and visit [www.henleyandcompany.com](https://www.henleyandcompany.com).

### What fees will I pay?

As a retail investor you will incur certain fees and costs for investment advisory services. Fees and costs affect the value of your account over time. The amount paid to our Firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted from your account. Our fees will vary and are negotiable. The amount you pay will depend on the services you receive and the amount of assets in your account.

If you open an advisory account, you will pay an on-going asset-based fee, which is billed and payable quarterly in advance based on the market value of your account on the last day of the previous quarter. Fees will be assessed pro-rata, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client.

Some investments (such as mutual funds and annuities) impose additional fees that reduce the value of your investment over time. These fees are described in each fund's prospectus. In addition, with certain investments such as annuities, you may have to pay fees ("surrender charges") to sell the investment.

The more assets you have in your advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly even if you do not buy or sell.

**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?**

**Conversation Starters.** 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?**

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.

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For additional information, please see our New Account Application (page 14), [Form ADV Parts 1 and 2](#), and visit [www.henleyandcompany.com](http://www.henleyandcompany.com) for more detailed information about your fees and costs.

### **What are your legal obligations to me when acting as my investment advisor? 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 recommendations we provide you. Here are some examples to help you understand what this means.

We have an incentive to offer or recommend certain investments, such as money market funds, because the manager or sponsor of those investments shares with us revenue it earns on those investments.

We have an incentive to offer or recommend utilizing margin because our clearing firm shares with us revenue it earns on assets on margin. This could create a conflict of interest where we may have an incentive to encourage the use of margin to create a higher market value and therefore receive a higher fee. The use of margin may also result in interest charges in addition to all other fees and expenses associated with the security involved.

Our affiliated broker-dealer receives 12b-1 fees in connection with the sale or holdings of mutual funds for advisory client accounts. This compensation is separate and in addition to our advisory fees. This practice presents a conflict of interest because we have an incentive to recommend mutual funds for which our broker-dealer will receive 12b-1 fees rather than solely based on your needs.

Executive officers and other Associated Persons providing investment advice on behalf of our Firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products.

For additional information, please see Form ADV parts 1 and 2, and visit [www.henleyandcompany.com](http://www.henleyandcompany.com) for more detailed information.

### **How do your financial professionals make money?**

Financial Professionals are paid a percentage of the asset-based fee charged to your account. The more assets in your account the more fees are charged.

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

Yes. You can visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals.

### **Additional Information**

For additional information about our services, please see Form ADV parts 1 and 2, and visit [www.henleyandcompany.com](http://www.henleyandcompany.com) for more detailed information. If you would like additional, up-to-date information or a copy of this disclosure, please call 516-794-5520.

**Conversation Starters.** Ask your financial professional:

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

**Conversation Starters.** Ask your financial professional:

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

**Conversation Starters.** 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?**