

Robertson Stephens Wealth Management, LLC
Client Relationship Summary, March 28, 2024

Robertson Stephens Wealth Management, LLC is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to "retail" investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

We offer the following investment advisory services to retail investors: **Financial Planning Services, Portfolio Management Services, Selection of Other Advisers, Advisory Consulting Services, Family Office and Wealth Planning Services.**

- **Account Monitoring:** If you open an investment account with our firm, as part of our standard service we will monitor your investments at least annually or more frequently as appropriate or as agreed to with you.
- **Investment Authority:** We manage investment accounts on a **discretionary** basis whereby **we will decide** which investments to buy or sell for your account. We have discretion to select, retain or replace third-party managers to manage your accounts. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer **non-discretionary** investment management services whereby we will provide advice, but **you will ultimately decide** which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.
- **Investment Offerings:** We provide advice on various types of investments. Our services are not limited to a specific type of investment or product.
- **Account Minimums and Requirements:** In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we may terminate your account if it falls below a minimum size which is too small to manage effectively. Detailed information regarding our services and advice can be found in our Form ADV Part 2A Items 4, 7, and 8 located at: <https://adviserinfo.sec.gov/firm/brochure/289977>.

Key Questions to 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?**

What fees will I pay?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services.

- **Asset Based Fees:** Payable quarterly either in advance or arrears. Since the fees we receive are asset-based (i.e., based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets.
- **Financial Planning/Consulting Fees:** Payable according to the client contract.

Examples of the most common other fees and costs related to our advisory services, in addition to our principal fees and costs described above, that our clients will pay, either directly or indirectly:

- Advisory fees charged by third party money managers, custodian fees and fees related to mutual funds and exchange-traded funds, all of which are separate and apart from our fees.
- Transaction charges when purchasing or selling securities, and other product-level fees associated with your investments.

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. Detailed information regarding our fees and costs, can be found in our Form ADV Part 2A Items 5 and 6 located at: <https://adviserinfo.sec.gov/firm/brochure/289977>.

Key Questions to 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?**

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 interests 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.

- **Affiliated/Client Alternative Investments:** We recommend investments that are issued, sponsored, or managed by our firm's affiliates or clients. These practices present conflicts of interest due to incentives to recommend these investments based on compensation rather than client need.
- **Tax Preparation:** We offer tax preparation services as an optional service to clients. This practice presents a conflict of interest as the firm is incentivized to recommend such services based on compensation rather than client need.
- **Third-Party Payments:** Certain persons providing advice on behalf of our firm are registered representatives of our affiliated broker-dealer. Certain persons providing advice on behalf of our firm are insurance agents who may sell insurance products through our affiliated Insurance agency. These persons, receive compensation in connection with the sale of securities, investments or insurance that is separate and in addition to our advisory fees. This practice presents a conflict of interest because they have an incentive to recommend securities, investments or insurance based on the compensation received rather than solely based on your needs.

Key Questions to Ask Your Financial Professional

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

Detailed information about our conflicts of interest can be found in our Form ADV Part 2A Items 4, 10, 12 and 14 located at: <https://adviserinfo.sec.gov/firm/brochure/289977>.

How do your financial professionals make money?

Our financial professionals are compensated in a number of ways depending on the terms of their employment agreements. Financial professionals' compensation is largely based on the advisory revenue the firm earns from the client assets they service. Some financial professionals are also compensated through commissions on investment products in non-advisory accounts or for insurance products they sell through outside business activities. Some financial professionals are eligible to receive equity in the firm. Some financial professionals receive loans from the firm. The amounts of some of these loans are based on the revenue the firm earns from the client assets they service. The firm forgives such loans in installments as long as those financial professionals remain employed by the firm.

- Because our revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. This could cause us to take overly aggressive positions in conflict with your interests in an attempt to grow your account or could incentivize us to inflate the valuations of illiquid investments held in your account.
- Receiving equity in the firm can incentivize your financial professional to choose to work with our firm based on compensation received rather than solely based on your needs.
- The opportunity to receive loans, and to have such loans forgiven (as noted above), incentivizes financial professionals to maintain, and to encourage clients to maintain, relationships with the firm.
- Certain persons providing advice on behalf of our firm are registered representatives with an unaffiliated broker-dealer or licensed as independent insurance agents. These persons receive compensation in connection with the sale of securities, investments or insurance that is separate and in addition to our advisory fees. This practice presents a conflict of interest because they have an incentive to recommend securities, investments or insurance based on the compensation received rather than solely based on your needs.

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

Yes, although our firm does not have any legal or disciplinary history. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple tool to research our firm and financial professionals.

Key Questions to Ask Your Financial Professional

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

You can find additional information about your investment advisory services, request up-to-date information and request a copy of the relationship summary by calling 415-500-6835 or by clicking this link

<https://adviserinfo.sec.gov/firm/summary/289977>.

Key Questions to 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?**