



## WOLVERINE INVESTMENT ADVISORS FORM CRS - Client Relationship Summary May 5, 2023

Wolverine Investment Advisors, LLC (referred to herein as “we”, “us”, or “our”) is registered with the Securities and Exchange Commission as an investment advisor. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available for you to use to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.

### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our firm provides automated investment management services through an interactive digital platform to retail clients who are individuals and high net-worth individuals, among others. As a result of providing services through an interactive digital platform, our communications with you are exclusively through email and our website portal. Our firm sends all communications regarding your accounts electronically. Therefore, language herein relative to “discuss” or “ask your financial professional” requires you to communicate with us electronically. If you need additional information regarding this summary, please send an email to us with FORM CRS Questions in the subject line.

To implement services, you are required to provide your personal information, financial data, access important forms, sign advisory engagement documents, open advisory accounts, view account holdings, review transactions, and portfolio performance, all through our interactive website. You submit information regarding your age, risk tolerance, investment horizon, investment objective. Our automated algorithm helps us determine your needs by assigning suitability attributes to develop a strategy that helps you attain your long-term investment goals.

We require a minimum investment amount of \$10,000 to engage us for automated investment management services. We charge an annual ongoing asset-based fee that is based on the value of your investment assets. Your investment assets are primarily invested in two (2) asset classes: U.S. equities and money market securities. The investment vehicles used to implement your asset allocation strategy include but are not limited to U.S. equities and exchange-traded funds.

We only use discretionary trading authority to manage your investments. Upon signing our investment advisory agreement, you authorize us to use discretionary authority. When using discretionary trading authority, we make initial and ongoing decisions about the types of investments for your advisory account(s) without your prior approval. Although decisions do not require your approval, our systems rely on your investment profile data to support investment decisions. Although we have discretionary trading authority, you may impose reasonable restrictions on our authority.

We monitor your investment assets continuously during our advisory relationship. Upon changes in economic or market conditions, we use our discretionary authority to adjust your asset allocation strategy. You should advise us by email immediately of any changes in your financial circumstances. We will also send an electronic request for updates regarding your personal and financial circumstances annually. The investment advisory agreement that you sign to engage us remains in effect until we receive your request to terminate the advisory engagement, or likewise, we advise you of our intent to do the same.

**For additional information**, please use the hyperlinks here to review the following sections of our Brochure: [Item 4 - Advisory Business](#), [Item 7 - Types of Clients](#), and [Item 16 - Investment Discretion](#).

*Here are some Frequently Asked Questions (FAQs) regarding our relationships and services:*

- **Given my situation, should I choose an investment advisory service? Why or Why not?**  
Our services do not include one-on-one interactions. We cannot advise you until we have received data regarding your financial circumstances. However, if you want advice regarding long-term investment strategies to help achieve your investment goals, investment advisory services are likely a preferable option for you. However, if you prefer to buy and sell stocks or other investments that you choose, then investment advisory services may not be the best option.
- **How will you choose investments to recommend to me?**  
After compiling an investment profile from the data you submit, our systems will assign suitability attributes and use that data to choose the best asset allocation strategy for you. Please also review Item 8, Method of Analysis and Investment Strategies, for more details.
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**  
Our Executive Committee governs our advisory activities. Please review the [Executive Committee section](#) of our Brochure for details regarding the relevant experience, licenses, education, and other qualifications of our Executive Committee.

### WHAT FEES WILL I PAY?

**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.**

Our firm charges an annual ongoing asset-based fee for automated investment management services. The fees (“advisory fees”) are based on a percentage of the investment assets that we manage on your behalf. Our advisory fee schedule for automated investment management services is published in Item 5, Fees and Compensation of our Brochure, and our fees are non-negotiable. Advisory fees for our investment management services are billed monthly in arrears. The advisory fee calculations are based on the value of the investment assets in your advisory account(s) as of the last business day of each month. Upon signing our investment advisory agreement, you agree to allow us to debit our advisory fees directly from your advisory account(s). Advisory fees are billed and debited from your advisory account(s) shortly after month-end.

In addition to the advisory fees you pay us, there are other fees and costs associated with investing. You are responsible for paying the additional fees, costs, and expenses which may include but is not limited to transaction costs for buying and selling securities, account maintenance fees, internal mutual fund expenses, electronic fund transfer, and wire fees, mailing fees, insufficient funds fees, regulatory fees for securities sold, etc. This is not a complete list of all fees, costs, and expenses.

A listing of the additional fees, costs, expenses that impact your investments is in our Brochure and included with the account opening application. **For additional information**, please use the hyperlink here to review [Item 5- Fees and Compensation](#) of our Brochure.

***Here are some FAQs about the impact of fees and costs on investments:***

- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000, how much will go to fees and costs, and how much will be invested for me?**  
As a general example, if you open an IRA account on January 1, \$10,000 would be invested based on your investment profile analysis. If your risk group assessment is high (based on your age, income, risk tolerance, etc.), our systems will invest your assets in equity securities. Our investment strategies use U.S. publicly-traded equities and exchange-traded funds primarily; however, the allocation percentages vary based on your risk grouping.
- Currently, there are no transaction costs for buying and selling equity securities; however, there are direct internal operating expenses related to investments in exchange-traded funds. Nonetheless, we bill you for advisory fees monthly; therefore, you will pay \$8.33 in advisory fees for January based on our fee schedule. There is also an annual IRA maintenance fee, and this fee will be deducted from your assets quarterly. Therefore, your \$10,000 will be invested in equities, and \$8.33 in advisory fees will be deducted from your advisory account on or shortly after January 31. The value of advisory accounts and investments will increase or decrease based on market activity, changes in economic conditions, or other relevant factors.

## **WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISOR? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS DO YOU HAVE?**

**When we act as your investment advisor, we have a fiduciary duty 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.**

Our legal obligation to you requires us to act with a substantial duty of care and operate pursuant to a commitment of loyalty, which means that we are required to provide advice and recommendations that are in your best interest.

In adhering to our duty of care mandate, we must obtain detailed information regarding your financial circumstances and ensure our recommendations align with your financial situation. We must also conduct due diligence regarding the investments we recommend to you and monitor our recommendations continually over the advisory relationship.

Our duty of loyalty to you requires our firm to provide advice that is free from self-interest and to always place your interests before our own. We must make full and fair disclosure of all material facts related to our advisory services. We are also required to avoid or disclose circumstances where our interests actually conflict, could potentially conflict, or have an appearance of conflict with your interests.

The way our firm makes money conflicts with your interests. We make money by charging you an asset-based investment advisory fee. The prospect of additional advisory fee revenue incentivizes us to encourage you to invest more assets. We earn additional advisory fees as a result of managing more investment assets for you. The incentive to increase our assets under management and fee revenue creates an inherent conflict with your interests.

**For additional information**, please use the hyperlinks here to review the following sections of our Brochure: [Item 11 - Code of Ethics](#) and [Item 12 - Brokerage Practices](#) of our Brochure.

***Here is a FAQ about our conflicts of interest:***

- **How might your conflicts of interest affect me, and how will you address them?**  
We avoid or make full disclosure of all material facts related to our conflicts of interest. You can find our conflicts of interest disclosures in this Relationship Summary and our Brochure. We provide these disclosures to allow you to make informed decisions regarding whether you want to engage us for investment advisory services or continue our advisory relationship.

## **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Our financial professionals are paid a salary from our firm. We do not provide direct or indirect compensation based on sales incentives, minimum asset quotas, or any transaction-based sales.

## **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE A LEGAL OR DISCIPLINARY HISTORY?**

NO; neither our firm nor financial professionals have a legal or disciplinary history. Please also visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals.

***Here is a FAQ about the disciplinary history of our firm and financial professionals:***

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**  
As indicated above, neither our firm nor financial professionals (Executive Committee) have a legal or disciplinary history. Moreover, our automated investment management services are provided through an interactive digital platform. You will not have one-on-one interactions.

## **ADDITIONAL INFORMATION**

Our automated investment management services are provided through an interactive digital platform. You will not have one-on-one interactions with financial professionals. Please email us at [info@w-ria.com](mailto:info@w-ria.com) or use the [Contact Us page](#) on our website if you have questions or concerns.

***Here are some FAQs relative to obtaining more details about our firm and services:***

- **Who is my primary contact person? Is he or she a representative of an investment advisor or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**  
Our automated investment management services are provided through an interactive digital platform. You will not have one-on-one interactions with financial professionals. Please email us at [info@w-ria.com](mailto:info@w-ria.com) or use the [Contact Us page](#) on our web-site if you have questions or concerns.