

Form CRS
March 29, 2024

Introduction

Windward Capital Management Company (Windward) is registered with the Securities and Exchange Commission (SEC) as a Registered Investment Advisor (RIA). Brokerage and investment advisory services and the fees charged differ. 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, which also provides educational materials about broker-dealers, investment advisors, and investing.

What investment services and advice can you provide me?

The sole business of Windward is to provide fee-based investment supervisory services to all of its clients. Investment advisory fees are calculated as a percentage of assets under management. All clients' portfolios are managed on a discretionary basis, as authorized by our clients in the Windward management agreement. Windward offers equity, balanced, and fixed income management services.

Windward offers advice on the following: equity securities, including exchange-listed securities, securities traded over-the-counter and convertible bonds; foreign issues; warrants; corporate debt securities (other than commercial paper); commercial paper; certificates of deposit; municipal securities; investment company securities, including mutual fund shares; and United States government securities.

Working with each customer, Windward does specific analysis of each client's individual investment experience, sophistication, and needs to determine which investment strategy would be suitable for the client. If desired, clients may also impose restrictions on investment, including requesting to have equities selected that reflect a social or environmentally sensitive investment strategy.

We conduct reviews of client portfolios on a daily, weekly, and monthly basis. The minimum annual fee for equity or balanced accounts is \$5,000 and the minimum annual fee for fixed income accounts is \$5,000. The primary product offered by Windward is called "Risk Averse Asset Management," referred to as RAAM. RAAM is available to clients as an all-equity product, or as part of a balanced account containing stocks and bonds.

Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Items 4, 7, and 8 Brochure Items 4 and 5 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/106908>.

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?

What fees will I pay?

We charge an investment advisory fee on a quarterly basis, which is based on assets under management.

The annual fee for all-equity or balanced accounts is as follows:

1.25% on the first \$3 million of assets under management
1.00% on the next \$2 million of assets under management
0.85% on the next \$5 million of assets under management
0.70% over \$10 million of assets under management

The minimum annual fee for equity or balanced accounts is \$5,000

The annual fee schedule for Fixed-Income Accounts is as follows:

0.60% on the first \$10 million of assets under management
0.50% on the next \$5 million of assets under management
0.40% on the next \$5 million of assets under management
0.30% on any amounts in excess of \$20 million of assets under management.

The minimum annual fee for Fixed Income Accounts is \$5,000.

Certain clients are subject to a fee schedule that may be lower than the schedule shown above. Multiple accounts from the same investor may, at Windward's sole discretion, also be combined for calculation of fee purposes.

If you choose our primary account custodian, you will pay no custody fees, no transaction charges on equity trades, and no IRA maintenance fees. Money movements such as wires to your bank may incur a nominal fee. If you choose to select your own custodian for your assets, you may incur custody fees, transaction charges, and maintenance fees.

You will pay advisory 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.

For detailed information, refer to our Form ADV Part 2A, Items 5 and 6 Brochure by clicking this link:
<https://adviserinfo.sec.gov/firm/brochure/106908>

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?

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation, 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 affect the recommendations we provide you. Here are some examples to help you understand what this means.

- Our representatives, including executives of the firm, are also representatives of our affiliate broker/dealer, S.L. Reed & Company (SLR), and as such may have incentive to encourage you to purchase products or services offered by SLR.
- Products offered by SLR have different levels and types of compensation, which may give our representatives incentive to offer one type of product over another.
- We, or our representatives, may have incentive to encourage retirees, or those changing jobs, to rollover their retirement plan assets to an SLR or Windward Rollover IRA, in order to receive commissions or management fees.

Conversation Starter. Ask your financial professional—

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

Refer to our Form ADV Part 2A Brochure by clicking this link <https://adviserinfo.sec.gov/firm/brochure/106908> to help you understand what conflicts exist.

How do your financial professionals make money?

Windward representatives are compensated in multiple ways:

- Asset based compensation for bringing new accounts and new assets to Windward.
- Quarterly asset based compensation for continued assets under management.

Do your financial professionals have a legal or disciplinary history?

Yes. Two of our representatives had disciplinary action prior to their employment with Windward. As a firm, Windward has never had a customer complaint or regulatory disciplinary action nor has any employee while working at Windward. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional—

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

Additional Information

You can find additional information about your investment advisory services and request a copy of the relationship summary at 310-893-3000 or click the link provided <https://adviserinfo.sec.gov/firm/brochure/106908>

Conversation Starter. Ask your financial professional—

Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?