

March 20, 2024

CLIENT RELATIONSHIP SUMMARY

Woodfield Financial Advisors, Inc. 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 the retail investor to understand the 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 advisers and investing.

What investment services and advice can you provide me?

We offer investment advisory services and financial planning to retail investors on a regular basis. We will discuss your investment and financial goals, design with you a strategy to achieve your investment goals, invest your money and regularly monitor your account as a part of our standard service. We will contact you (by phone or email) at least quarterly to discuss your portfolio as part of our standard services.

When you open an account with our Firm, we agree to which securities it will hold and outline that model on Schedule A of your Investment Advisory agreement with our firm. If we recommend changes, we have you sign a new Schedule A reflecting the changes. The retail investor makes the ultimate decision regarding the purchase or sale of investments. We do not deviate from these securities without your permission. Our investment advice will cover a limited selection of investments. We do not offer proprietary products. We do not offer individual stocks or bonds. We offer no-load mutual funds, variable annuities and fixed annuities. Other firms could provide advice on a wider range of choices, some of which might have lower costs. We do not require retail investors to meet minimum account size or investment amount. We also offer financial planning advice on an hourly or flat fee basis.

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?

What fees will I Pay?

If you open an advisory account, you will pay an on-going asset-based fee at the end of each quarter for our services, based on the value of the investments in your advisory account. This is in addition to the management fees charged by the mutual funds that we invest in. They are clearly outlined in the prospectus which we provide to you at the time you are considering the investment. We do not charge for cash. Fees and costs affect the value of your account over time. Your specific advisory fee percentage will be disclosed in Schedule C of our Advisory agreement. The fact that we charge our fee based upon the amount of money that you invest with us creates a conflict of interest that we have an incentive to advise you to increase assets in your account. 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. Further information about our fees and costs are outlined in our ADV II.

Help me to 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, how much will be invested for me? 100% of your \$10,000 would be invested. We will charge your account 0.25% per quarter in arrears based upon the value at the beginning of the quarter. If your account was worth \$10,000 at the beginning of a quarter, we would deduct \$25 after the end of said quarter. Some investments (such as mutual funds and variable annuities) impose additional internal fees that will reduce the value of your investment over time. Their fee varies by fund and is usually between .000625 (\$6.25) per quarter and .00375 (\$37.50) per quarter. We do NOT offer investments where you may have to pay fees such as “surrender charges” to sell the investment. You will NOT generally pay a transaction fee when we buy and sell an investment for you. The exception would be the case in which you transfer a security “in kind” to your advisory account and that security incurs a fee to liquidate.

The more assets the retail investor has in the advisory account, not including cash, the more they will pay us. We therefore have an incentive to encourage you 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. Compared with typical Brokerage Accounts. You could also open a brokerage account with a broker-dealer, where you will pay a transaction-based fee, generally referred to as a commission, when the broker-dealer buys or sells an investment for you. You can receive advice in either type of account, but you may prefer paying a transaction-based fee from a cost perspective, if you do not trade often or if you plan to buy and hold investments for longer periods of time. You may prefer an asset-based fee if you want continuing advice or want someone to make investment decisions for you, even though it may cost more than a transaction-based fee. We do not offer transaction fee investments. We do not have account minimums.

What are your legal obligations to me when acting as my advisor? How else does your firm make money and what conflicts of interest do you have?

We must abide by certain laws and regulations in our interactions with you. We are held to a fiduciary standard that covers our entire investment advisory relationship with you. **When we act as your investment advisor**, 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. Here are some examples to help you understand what this means. If you open an advisory account, you will pay an on-going asset-based fee at the end of each quarter for our services, based on the value of the investments in your advisory account. We benefit when you move money from outside sources to our management. The more you invest the more money we make. This could be considered a conflict of interest. We earn commissions if you purchase insurance products such as life and health insurance from us. This could also be considered a conflict of interest. We do not select products based upon the commission that they pay. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them. We do not charge for cash. We DO NOT make extra money by advising you to invest in certain investments. We DO NOT have an incentive to advise you to invest in certain investments because the manager or sponsor of those investments shares with us revenue it earns on those investments. We also get paid on a fixed or hourly fee basis if you

contract with us to provide financial planning advice. This is not a conflict of interest. *How might your conflicts of interest affect me, how will you address them?* Negatively our conflicts may cause you to pay higher expenses to manage your money. We will tell you what we charge and what you will receive for your fee. You will have to be the judge about whether the cost is worth it to you. Regarding commissions on insurance products, we have found that the products that we offer cost the same whether you buy them from us or any other source. We shop the open market to help assure you that you are getting the best price but we don't shop every company so the possibility exists that a lower price could be found.

How do your financial professionals make money? Your advisor shares in the fees collected by the firm, period. If your advisor sells you an insurance product that pays a commission, they will be paid their share of that commission. Your advisor receives no non-cash compensation and is not incentivized to offer one product over another. Your financial professional is not compensated based upon the amount of clients assets they service, the time and complexity required to meet a client's needs or the product sold. Ask your financial professional to give you personalized information on the fees and costs that you will pay. The amount paid to our firm does not vary based on the type of investments we select on your behalf. The asset-based fee, clearly stated in your investment advisory agreement with the firm, reduces the amount of money that you make on your investments over time and will be deducted from your account. You will pay fees and costs whether you make or lose money on your investments. Please make sure that you understand what fees and costs you are paying.

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

As a financial professional do you have any disciplinary History? For what type of conduct? NO we do not. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals. We have no past or current Legal or Disciplinary events. For additional information on our advisory services, see our Form ADV brochure or request a copy from your financial professional. We always provide new clients a copy of our ADV II and CRS prior to investing. To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. *Who is my primary contact person? Is he or she a representative of an investment adviser? Who can I talk to if I have concerns about how this person is treating me?* Your primary contact is your individual investment advisor. If you have a problem with your investments, account or financial professional, contact us in writing at James B. Dobbs, President Woodfield Financial Advisors, Inc. 21660 W. Field Pkwy. Suite 290 Deer Park, IL 60010 or jdobbs@woodfieldfa.com.

You can find additional information about our investment advisory services and request a copy of the relationship summary at our website www.woodfieldfa.com or by calling us at 847-726-9600.