

W&S Management Services, Inc.

Comprehensive Wealth Management

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Form CRS Relationship Summary – January 1, 2024

W&S Management Services, Inc is registered as an investment advisor with the U.S. Securities and Exchange Commission (SEC). Due to the difference in brokerage services and investment advisory services and the fees involved, it is important for our clients who are retail investors 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?

Monitoring: We review the assets of client accounts on a continuous basis to ensure they are being managed according to the applicable investment strategy. In addition to daily monitoring of the investment holdings within our clients accounts, we also monitor monthly returns for activity that is unusual given their investment profile, and conduct more comprehensive reviews at a minimum of twice per year.

Investment authority: W&S provides discretionary investment advisory services for a fee to retail clients. On a limited basis, we may provide investment advice to clients on a nondiscretionary basis, but when we do, the client makes the ultimate decision for purchase or sale of investments. We act as a discretionary investment manager and manage portfolios using various investment strategies including U.S., global and non-U.S. equity, U.S. and emerging market debt, fixed income, multi-asset, systematic investment strategies and manage accounts in accordance with clients' investment guidelines. We will accept investment restrictions or discretionary investment selections from you provided that the restrictions or investments do not hinder our ability to execute our investment strategies.

Additional information: More detailed information about our investment advisory business, client types, account minimums and investment strategies are included in Items 4, 7 and 8 in our Form ADV, Part 2A ("Brochure").

https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=834933

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?

Principal fees and costs: We charge annual fees, payable quarterly either in advance or in arrears depending on the terms of your investment management agreement. We prorate fees based on the length of time we managed your account if you opened or terminated your account during the quarter. The more assets there are in your account, the more you will pay in fees, and therefore we have an incentive to encourage you to increase the assets in your account and to make riskier investments to increase performance. Ongoing fees will reduce the value of your portfolio over time. Because of the fees you pay, you will have a smaller amount invested that is earning a return whether fees are paid separately or debited from your account. We encourage you to discuss the impact of fees with us. Occasionally we will also charge fixed and hourly fees for advising on accounts we aren't continually supervising.

Other fees and costs: In addition to, and separate from, investment advisory fees, you typically will pay other costs and charges in connection with your account or securities transactions, all of which are payable to parties other than W&S. Common examples may include commissions for executing trades through broker-dealers, dealer mark-ups, mark-downs and spreads, exchange fees, taxes, costs associated with foreign exchange transactions, fees imposed in connection with your custodian, trustee or other account services, and other account service fees. When we invest in pooled investment vehicles such as mutual funds and ETFs, you are subject to account level advisory fees in addition to mutual fund or exchange traded fund internal advisory fees and expenses. Exchange traded funds and closed-end funds can trade at prices that vary from their net asset value, sometimes significantly.

Additional information: 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. For more detailed information about fees and compensation, please refer to Item 5 in our Form ADV, Part 2A, your investment advisory agreements, mutual fund prospectuses or other offering memoranda.

Conversation Starters:

- 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 interests and not place our own interest ahead of yours. At the same time, the way we make money creates some conflict with your interests. You should understand and ask us about those conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

Our portfolio managers typically make investment decisions for multiple clients and across multiple portfolios using various investment strategies depending upon each client's portfolio guidelines and restrictions. We look to conduct ourselves in a way that is both fair and consistent with our fiduciary obligations to you and make investment decisions based on your investment objectives, restrictions, permitted investment techniques, available cash, and other relevant considerations. Conflicts of interest that arise in managing your account and accounts for other clients include, for example, conflicts among investment strategies, conflicts in the allocation of investment opportunities or conflicts due to different fees. To help manage conflicts, we have implemented controls, including managing similar accounts to strategy-based model portfolios, adhering to trade order aggregation and allocation policies. We also will not engage in buying and selling of the same security during the same day for different clients unless there is a specific client request or a sale that is required to raise funds for distributions. Periodic monitoring and review of performance of accounts to identify outliers is conducted.

Additional information: More detailed information about our conflicts of interest are included in Items 4, 5, 6, 10, 11, 12 and 14 in our [Form ADV, Part 2A](#).

Conversation Starters:

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

How do your financial professionals make money?

Our financial professionals are paid a fixed base salary. For those financial professionals who also are employee owners of the firm (currently both Nate and Brian), they are also eligible to receive a share of our firm's profits. For non-owners of the firm, they will receive a portion of the management fees charged on the accounts they oversee.

Do you or your financial professionals have legal or disciplinary history? No, we do not have any legal, financial or other disciplinary items that are material to our investment advisory business or to our executive management to report. We are obligated to disclose any disciplinary event that we believe you would find material when evaluating us to initiate or continue a relationship with our firm. You can visit [Investor.gov/CRS](https://www.investor.gov/crs) for free and simple search tool to research us or our investment professionals

Conversation Starters:

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

Additional information about our services: If you have any questions about our investment advisory services or if you wish to request a copy of our Relationship Summary, please contact Nate@wandsmgmt.com You can also call 585-720-9971 for up-to-date information and request a copy of our Relationship Summary.

Conversation Starters:

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