

# CUSTOMER RELATIONSHIP *summary*

mortonwealth  
March 2024

Morton Capital Management LLC, doing business as Morton Wealth ("Morton") is registered with the Securities and Exchange Commission ("SEC") as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.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 to retail investors for an ongoing fee based on the value of assets in your account. Our principal advisory services include customized wealth management and comprehensive financial planning. Our "Modearn" service offering provides financial planning & advice along with investment advisory services to clients who are still growing their net worth. If you open an account with Morton, we'll meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we will recommend a portfolio of investments that is regularly monitored (at least annually) and rebalanced periodically when appropriate to meet your changing needs, stated goals and objectives. Our asset allocation models consist primarily of mutual funds, ETFs, interval funds, and other "alternative investments" (such as private funds) when appropriate. We review our firm-wide asset allocation models and approved securities at least quarterly.

Most of our accounts are managed on a discretionary basis, which allows us to decide the type and amount of securities to be bought or sold for your account and when to invest, without consulting you first. You will sign an investment advisory agreement giving us this authority, which will remain in place until you or we terminate the relationship. We also manage a limited number of non-discretionary accounts where the client makes the ultimate decision regarding the purchase or sale of investments.

Our services are targeted mainly for clients with assets of over \$1,000,000. Because of this, we charge clients a minimum fee of \$3,750 per quarter (\$15,000 per annum), which may be adjusted at our discretion for any client at any time.

For additional information on the services we offer, please refer to Items 4, 5 and 7 of our ADV Brochure.

## Questions to ask your wealth advisor:

- 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?

You will be charged an ongoing fee billed on a quarterly basis in advance based on the value of the assets under our management ("AUM").

Our standard fee is: 1% per annum on the first \$5,000,000 and 0.50% per annum on amounts above \$5,000,000. A minimum fee of \$3,750 per quarter (\$15,000 per annum) applies. Fees are negotiable for client households with over \$10,000,000 in assets under management.

"Modearn" clients pay a blended fixed fee and AUM fee as follows:

\$6,000 per annum fixed fee, plus:

- 125 basis points (1.25%) per annum on the first \$500,000 of assets;
- 100 basis points (1%) per annum on the assets between \$500,001 and \$5,000,000;
- 50 basis points (1/2 of 1%) per annum on assets above \$5,000,000.

Our advisory fees do not include other fees and costs you will pay directly. These include transaction fees, commissions or account maintenance fees charged by your account's custodian, mutual fund fees and expenses, and management fees and expenses charged on investments in private funds.

Our incentive is to increase the value of your account over time, which will increase our fees over time. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will affect the value and growth of your account and 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.

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For additional information, please refer to Item 5 of our ADV Brochure.

## Questions to ask your wealth advisor:

- 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 must 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:

When appropriate, we recommend that clients invest in private funds managed by our affiliate, M83 Investment Group, LLC ("M83"). Additionally, Morton or its supervised persons are non-managing advisory board members of several private funds that we recommend to clients. We receive no compensation of any kind for our position on these boards.

For more detailed information about our conflicts and how we address them, please refer to Items 10, 11 and 12 of our ADV Brochure.

## Questions to ask your wealth advisor:

- 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 employees of the firm and are paid a fixed salary. They also receive quarterly bonuses at the discretion of Morton executive team based upon firm-

wide revenue growth metrics.

We do not receive compensation from any third party managers of investments that we select for client accounts. Any management fees paid by a client to our affiliate, M83, will generally be reimbursed as a credit to that client's Morton advisory fee.

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

No for our firm. Yes for our financial professionals.

Visit <https://www.investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

## Questions to ask your wealth advisor:

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

## Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by clicking on the FIRM tab and then searching CRD #141250.

To request additional information or a copy of this relationship summary, or to speak with a member of our investment advisory team, please call (818) 222-4727.

## Questions to ask your wealth advisor:

- 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?

## Morton Wealth Form CRS

### Summary of Material Changes

As of March 2024, our response to Item 3: Fees, Costs, Conflicts and Standard of Care has been updated to include references to an affiliated entity, M83 Investment Group, LLC ("M83") and a discussion of the management fees paid to M83.

Except as noted above, no addition changes have been made to our Form CRS dated March 2024.