

## Client Relationship Summary Feb. 12, 2024

Wittlin Investment Advisory, LLC (Wittlin Advisory or WIA) is an investment adviser registered with the SEC. We are based in San Francisco, CA.

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://investor.gov/CRS) which also provides educational materials about broker-dealers, investment advisers, and investing.

### Investment services and advice provided:

WIA offers investment advisory services to retail investors. WIA meets with clients to discuss their financial goals and needs and the level of investment risk the investor wishes to bear. This includes a detailed discussion on probable market returns based on historical data and current market conditions. WIA will then build a portfolio of investments (including investment restrictions) primarily with exchange traded funds (“ETFs”), some active mutual funds, bonds, private fund vehicles, and less liquid Alternative investments that can help meet those goals and financial needs.

WIA as requested and agreed by the client may provide ancillary services on Ancillary Assets that are non-advisory such as monitor these assets and provide reporting on Non-Advisory assets. If you provide WIA with discretionary authority, WIA will make investment decisions for the client account and execute trades. WIA also offers non-discretionary services, meaning that WIA will discuss its trade recommendation and the client will make the ultimate decision on the investment.

As part of the standard services WIA provides, WIA monitors the investments in the clients account to make sure the Asset Allocation and investments are meeting the clients’ financial goals. Additional information can be found by reading Items 4, 5, 7, 8 and 12 of WIA’s [ADV 2A Brochure](#).

Key Questions to 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?

WIA provides Portfolio Management Services, Financial Consulting, Portfolio Allocation recommendations and implementation, significant due diligence on Private Investment Funds and Private Companies. Portfolio monitoring and reporting on all investments for investors. We utilize sophisticated analysis on investment construction including the Aladdin portfolio analysis tools. The goal is to provide Institutional Quality investment management services to individual HNW investors.

### What fees will I pay?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services. For detailed information, refer to our Form ADV Part 2A, Items 5 and 6 by clicking this link [ADV 2A Brochure](#).

- *Asset Based Fees* - Fees are billable and payable quarterly in advance or arrears as chosen by the client.
- *Fixed Fees* – Fees are billable and paid quarterly in advanced or arrears as chosen by the client.

In general, we require a minimum of \$10,000,000 assets under management or a minimum fee of \$50,000 to open and maintain an advisory account, however these minimums may be waived or reduced.

*Description of Other Fees and Costs:* You may be charged additional fees and/or expenses by third parties that include, but are not limited to, custodial fees, brokerage commissions, and transaction fees. Private funds which WIA recommends will charge their own management fees and performance fees. All of these fees are paid by you in addition to the management fees you pay to WIA on these investments. WIA does not receive any portion of the fees which a third-party manager may charge.

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. Additional information is available by reading Items 4, 5, 12 and 15 of our [ADV 2A Brochure](#).

Important issue for discussion: 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 WIA acts as your investment adviser, WIA must act in your best interest, and not put our interest ahead of yours. At the same time, the way WIA makes money may create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice WIA provides you.

WIA has clients with specific various specific financial goals, which means we may have a conflict in allocating time and investments to different clients. To address this conflict, WIA has procedures in place to monitor client portfolios including regularly scheduled portfolio discussions. For additional information about our conflicts of interest, please read Items 4, 5, 10, 11, 12, 14 and 17 of WIA's [ADV 2A Brochure](#).

Please ask us: How might your conflicts of interest affect me and how will you address them?

**How do your financial professionals make money?**

The compensation of WIA's financial professionals is determined from agreed upon discussions with each member of WIA.

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

No. WIA and their financial professionals do not have legal or disciplinary history. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple research tool.

You can request up-to-date information and request a copy of this relationship summary by calling (414) 696-4044 or email Roger Wittlin at [Roger@Wittlinadvisory.com](mailto:Roger@Wittlinadvisory.com).

Ask us: Who is my primary contact person. Is he or she a representative of an Investor advisor or a broker-dealer? Who can I speak with if I have concerns about how this person is treating me?

**Additional Information**

You can also find additional information about our investment advisory services by clicking the link provided [ADV 2A Brochure](#).