

Zermatt Wealth Partners
Form CRS Customer Relationship Summary
May 2024



Zermatt Wealth Partners (“ZWP”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. ZWP also provides investment advisory services through the following business names: WFA Wealth Managers (“WFA”). Brokerage and investment advisory services and fees differ, and 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](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 including portfolio management services. If you retain our firm for portfolio management services, we will meet with you in person if possible, otherwise by phone and computer to determine your investment objectives, risk tolerance, and other relevant information at the beginning of our advisory relationship. We will use this information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. Once we construct an investment portfolio for you, we will monitor performance and rebalance your portfolio on an ongoing basis. If you participate in our **discretionary** portfolio management services, the authorization will allow us to manage your account without your approval prior to each transaction. You may limit our discretion by providing our firm with your restrictions and guidelines in writing. If you enter into a **non-discretionary** arrangement with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

ZWP also offers financial planning services which typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives and make investment allocation recommendations based on your investment profile. You may be responsible for implementing our investment advice.

ZWP offers retirement consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring and/or ongoing consulting. These consulting services will generally be non-discretionary and advisory in nature, meaning you make the ultimate decision regarding the purchase and/or sale of investments.

We offer investment advisory services to individuals, trusts, estates, charitable organizations, corporations, and other business entities. In general, ZWP will determine the minimum size account based upon the client relationship, type of account, and other factors to open and maintain an advisory account. **For additional information, please see [ZWP's and WFA's Form ADV, Part 2A Brochure, Items 4 and 7](#) at <http://adviserinfo.sec.gov>.**

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?

For Portfolio Management Services you will be charged an **ongoing management fee** based on the assets under management in accordance with the fee schedule presented in your agreement. The Fee may be billed and payable in arrears or in advance on a quarterly basis. Our current fee schedules are described in Item 5 of the Form ADV Part 2. If you are only engaging our financial planning and/or retirement consulting services, you will be charged based on a determination by the scope of the project for financial planning and retirement planning and consulting services.

Portfolio management clients generally pay a tiered management fee ranging from 3.00% to 0.20%, depending on the size of your account. Exchange Traded Funds Portfolio Services, Institutional Intelligent Portfolios® platform, and our 401K consultation services clients generally pay 0.50%. Fee adjustments for flows into/out of the account which are greater than \$10,000 will be debited/credited in the next quarterly billing cycle. At our discretion, we may combine

the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values will increase your total assets under management, which may result in your paying a reduced advisory fee percentage. Although the effective management fee rate will decrease the larger your account, the total management fees you will pay will likely increase as you increase the total amount of assets under our management, and therefore we generally have an incentive to encourage transferring or depositing additional assets into your account. **For additional information, please see [ZWP's and WFA's Form ADV, Part 2A Brochure, Item 5](#) at <http://adviserinfo.sec.gov>.**

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.

Conversation Starters. 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 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 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.

- Folio Investments, Inc. d/b/a Goldman Sachs Custody Solutions and Charles Schwab both provide other benefits such as access to trading desks, block trading, access to research, compliance, and marketing, and services like trade execution, clearance, and settlement of transactions, amongst others. These services do not depend on the amount of brokerage directed to them but provide an incentive to recommend use of these custodians and their affiliated brokers.
- WFA San Diego, LLC, Zermatt Wealth Partners, and Zermatt Securities, LLC are all entities owned or controlled by Louis Dworsky and Zermatt Holdings, LLC. Zermatt Holdings, LLC is owned by Louis Dworsky, Meyer Dworsky, and Tommy Mayes. Mr. Mayes is also an owner in two other registered investment advisers – Blueprint Investment Partners, LLC and Blueprint Fund Management, LLC.

For additional information, please see [ZWP's and WFA's Form ADV, Part 2A Brochure, Item 10](#) at <http://adviserinfo.sec.gov>.

Conversation Starters. Ask your financial professional –

- 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 salary plus discretionary bonuses based on company, team, and individual performance, which includes metrics like client retention and referrals. Salaries are ultimately derived from revenue the firm earns from the financial professional's advisory services or recommendations.

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

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starters. Ask your financial professional –

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

Additional Information

For additional information about our services, including up-to-date information about the firm and/or a copy of this disclosure, please call Louis Dworsky at (910) 256-7400. To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, investment account or a financial professional, you may contact us in writing at 3170 Fourth Ave. Suite 300, San Diego, CA 92103.

Conversation Starters. Ask your financial professional –

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