

## Form CRS – Form ADV 3

### Item 1. Introduction

March 21, 2024

Salem Partners Wealth Management, LLC (“SPWM”) is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser (RIA).

Investment advisory services fees differ from brokerage fees. It is important for investors to understand these different types of fees. 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 investment advisers, broker-dealers, and investing.

### Item 2. Relationships and Services

#### What investment services and advice can you provide me?

SPWM offers investment advisory services to retail investors, including ongoing investment management and monitoring, which is based upon each client’s customized investment policy statement and financial planning process. We retain discretionary authority for investment decisions for assets under management. We are not subject to a limited menu of in-house products. Our minimum new client account size is \$10,000,000, although we may waive this minimum when we deem it appropriate.

**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?

### Item 3. Fees, Costs, Conflicts, and Standard of Conduct

#### What fees will I pay?

SPWM’s only source of compensation is the client fee, which is calculated as an annual fee as a percentage of assets under management. Fees are billed quarterly.

#### Description of Other Fees and Costs

In addition to the client fee payable to SPWM, a client may incur certain charges imposed by the custodian or other third parties, such as brokerage fees, transaction fees (including short-term redemption fees), investment management fees, or expenses imposed by mutual funds or exchange traded funds placed in your client account. Such charges, fees and commissions are exclusive of and in addition to SPWM’s fee, and SPWM shall not receive any portion of these commissions, fees, and costs.

#### 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. Please make sure you understand what fees and costs you are paying.

**Conversation Starter:** 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?**

We are always obligated to act as your fiduciary and as your investment adviser. The client fee we receive from you is our only source of compensation.

*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. SPWM's recommendation to use Charles Schwab Institutional as custodian may be based in part on the benefit to SPWM of the availability of various services, which may create a potential conflict of interest. Also, it is in our interest for your assets under management to increase.

**Conversation Starter:** How might your conflicts of interest affect me, and how will you address them?

**Additional information:** More details can be found in our Form ADV 2A brochure on our website: [https://www.salempartners.com/uploads/5/2/4/6/52466757/3.31.23\\_spwm\\_brochure\\_and\\_supplement.pdf](https://www.salempartners.com/uploads/5/2/4/6/52466757/3.31.23_spwm_brochure_and_supplement.pdf)

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

Our employees are compensated in cash with salary, bonus based on the quality of service provided to our clients, and/or profit sharing. It is in our employees' interest for your assets to increase in value.

#### **Item 4. Disciplinary History**

**Does SPWM or any of its financial professionals have any legal or disciplinary history?** No.

Visit [Investor.gov/CRS](http://Investor.gov/CRS) to research SPWM and its financial professionals (FP).

**Conversation Starter:** As an FP, do you have any disciplinary history? For what type of conduct?

#### **Item 5. Additional Information**

Additional information can be obtained from by calling (310) 806-4200 to request our Form ADV 2A brochure or Form CRS.

**Conversation Starters:** 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?