

Client Relationship Summary
GW & Wade, LLC
September 25, 2023 – (See Material Changes Appendix on Page 3)

Item 1. Introduction

We are registered with the United States Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences between them. 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.

Item 2. What investment services and advise can you provide me?

We offer investment management services to retail and high net worth investors. The principal services we offer include investment management, financial planning services, as well as tax-preparation services. Clients typically use all of these services but they are each offered on a standalone basis. When retained to provide investment management services, we seek to invest your assets to match your investment objectives, risk tolerance and financial circumstances. You will typically give us discretionary authority over the assets in your account (which means we make investments on your behalf without consulting you in advance) as set forth in your agreement with us. We will monitor the holdings and performance of the investments we make for you on an ongoing basis and will provide you with periodic oral or written reports about the performance and holdings of your account. We do not have account minimums. In limited cases we accept non-discretionary authority over clients' assets where we advise but the investor makes the decision on the purchase or sale of investments. If you engage us solely to provide financial planning services, we will not have discretionary authority to trade the assets in your account and we will not monitor or report to you on an ongoing basis about the holdings and performance of your investments. We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions with the assistance of our affiliate, Focus Treasury & Credit Solutions ("FTCS") as well as private investment funds for qualified clients from our affiliate SCS Capital Management, LLC ("SCS").

For additional information, please refer to our [Form ADV Part 2A Brochure](#), specifically [Item 4](#) (Advisory Business), [Item 7](#) (Types of Clients), [Item 13](#) (Review of Accounts), and [Item 16](#) (Investment Discretion).

Ask us: "Given my financial situation, should I choose an 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. What fees will I pay?

For our investment management services, we typically charge a fee based on a percentage of the average value of assets in your account during the previous calendar quarter. The more assets there are in your account and the higher the value of those assets, the more you will pay in fees. Our firm has an incentive to encourage you to maintain or increase the assets in your account. We also charge separate fixed fees for financial planning and for tax services. In a fixed fee arrangement, the amount of fees we charge you remains the same even if your assets increase or decrease in amount or value. Our fees are listed in our client agreements and described in [Item 5](#) (Fees and Compensation) of our [Form ADV Part 2A Brochure](#). In addition to our fees, you will incur other fees and expenses associated with the investment of your assets. These other fees and expenses typically include brokerage commissions and other transaction costs, fees charged by your custodian, exchanges, and taxes. Depending on investments held in your account, you will also pay the fees and expenses associated with investment advice provided by third parties, including advisory fees and other expenses charged by mutual funds and exchange-traded funds, advisory fees and other expenses charged by third-party managers, and advisory and performance fees and other expenses charged by private investment funds, including our affiliate SCS. If you use FTCS, you will pay fees related to the lending and/or cash management services they provide. For additional information, see [Item 5](#) and [Item 10](#) (Other Financial Industry Activities and Affiliations) or our [Form ADV Part 2A Brochure](#).

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.

Ask us: "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. We sometimes recommend that clients invest in mutual funds where the funds or their sponsors pay our affiliated broker-dealer fees in addition to the investment advisory fee that we charge you. We typically rebate these fees to your account, unless it is the only compensation we receive for our advisory services. We are winding down our affiliated broker-dealer GW & Wade Asset Management Company, LLC ("GWWAMC") and are recommending that clients use the brokerage services of Fidelity Brokerage Services, LLC ("Fidelity") to execute transactions and hold account assets. We have a conflict of interest in making this recommendation because we receive benefits from Fidelity including practice management services and research. We also received a credit for costs we incurred related to the transition of clients from GWWAMC to Fidelity. A substantial portion of that credit was paid by Fidelity to our affiliate Focus Transition Services, LLC ("FTS"), which assisted us with transitioning clients from GWWAMC. Our mutual parent company, Focus Financial Partners, LLC ("Focus") shared a portion of that payment with our management company. This sharing is an additional conflict of interest in that the management company principals had a direct and substantial financial incentive to use FTS instead of other service providers who could provide similar services but who would not share any payments. Some clients continue to use GWWAMC to execute transactions. We have a conflict of interest making a recommendation to use GWWAMC because you pay GWWAMC to execute transactions. We may recommend SCS's private funds to qualified clients and FTCS for cash management and lending solutions. We have a conflict of interest in making these recommendations because the fees you pay increase Focus's revenues. For additional information, please refer to [Item 5](#), [Item 6](#) (Performance Based Fees), [Item 10](#), [Item 12](#) (Brokerage Practices) and [Item 14](#) (Client Referrals and Compensation) of our [Form ADV Part 2A Brochure](#) and [GWWAMC's Form CRS](#).

Ask us: "How might your conflicts of interest affect me, and how will you address those conflicts?"

How do your financial professionals make money?

Our financial professionals are compensated based on a percentage of contributions to our revenue or by a salary and discretionary bonus. The more assets there are in your account and the higher the value of those assets, the more you will pay in fees. Our firm has an incentive to encourage you to maintain or increase the assets in your account. Those professionals who are also registered representatives of our affiliated broker-dealer GWWAMC also receive compensation from the sale of certain mutual fund share classes. Neither GWWAMC nor our financial professionals when acting as registered representatives of GWWAMC recommend securities transactions or changes in account type. For additional information, please refer to [Item 5](#), [Item 6](#), [Item 12](#), and [Item 14](#) of our [Form ADV Part 2A Brochure](#), our financial professionals' disclosure in [Form ADV Part 2B](#) and [GWWAMC's Form CRS](#). Some of our financial advisers are eligible for additional compensation from our indirect parent company, Focus, or one of its affiliates, depending on our annual revenues and/or earnings. This potential for increased compensation provides an incentive for these advisers to encourage you to maintain and even increase the size of your investment account with us. See your financial adviser's Brochure Supplement for more information about your individual financial adviser's compensation.

Ask us: "What conflicts are associated with the way your financial professionals are paid and how do you address those conflicts?"

Item 4. Do you or your financial professionals have legal or disciplinary histories?

Yes. You can go to [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our firm and our firm's financial professionals. ***Ask us: "As a financial professional, do you have any disciplinary history? For what type of conduct?"***

Item 5. Additional Information

For additional information about our investment advisory services, and to request a copy of Form CRS, please contact us at 781-239-1188 or info@gwwade.com. Please also visit www.gwwade.com.

Ask us: "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?"

Appendix of Material Changes

In Item 3, we have included a discussion of our use of FTS for transition-related services, payment for those services by Fidelity, the sharing of that payment with our management company, and our related conflicts of interest.