



## ADV PART 3 - FORM CRS Client Relationship Summary

### 1. Introduction

FMB Wealth Management (FMB) is an investment advisor registered with the Securities and Exchange Commission. We feel it is important for you to understand how advisory and brokerage services and fees differ to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS) which also provides educational materials about investment advisors, broker-dealers and investing.

### 2. Relationship and Services

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

*Description of Services:* FMB offers investment advisory services to retail investors for an ongoing asset-based fee based on the value of cash and investments in your account. Our advisory services include wealth management, financial planning, consultations on wealth transfer, estate planning, tax planning, retirement planning, education funding and charitable gifting.

*Monitoring:* If you open an account with our firm, we'll meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we'll recommend a portfolio of publicly available investments that is regularly monitored (ongoing, with a thorough review at least annually), and if necessary, rebalanced to meet your changing needs, stated goals and objectives, or changing market conditions.

*Investment Authority:* Our accounts are managed on a discretionary basis which means we don't need to call you when buying or selling in your account. You will sign an investment management agreement giving us this authority. This agreement will remain in place until you or we terminate the relationship. We do not offer non-discretionary services.

*Limited Investment Offerings:* We do not offer proprietary products. We do make available and offer advice to a limited menu of products and types of investments.

*Account Minimums and Other Requirements:* There is a \$1 million account minimum for retail investors that can be waived to open or maintain an account or establish a relationship. FMB will only enter into a client management agreement if we believe a client can benefit from our services.

**Additional Information:** This is a brief summary of our services. More detailed information is located in **Item 4** and **Item 7** of our Firm **ADV Part 2A Disclosure Brochure** available online at <https://adviserinfo.sec.gov/firm/summary/122309>.

***Conversation Starter:*** 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 those qualifications mean?

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

#### What fees will I pay?

*Description of Principal Fees and Costs:* At FMB you will be charged an ongoing fee that is calculated annually and then collected on a quarterly basis based on the value of the investments in your account at the end of that quarter. Our fee schedule is based on the value of the investments in your account and is negotiable. Our incentive is to increase the value of your account over time which will increase our fees over time. The quarterly fees will be automatically deducted from your account according to the terms of your FMB client service agreement.

*Description of Other Fees and Costs:* In addition to FMB's advisory fee for our investment advisory services, the account custodian that holds your assets (either Charles Schwab or Fidelity Investments) can charge you other fees when we buy or sell an investment for you. Some examples of these fees can include custodian fees, account maintenance fees, fees related to mutual funds and variable annuities, and other transactional fees and product-level fees.

**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 investment over time. Please make sure you understand what fees and costs you are paying.

More detailed information about our fees and costs is located in **Item 5** of our **Form ADV Disclosure Brochure**. Our Brochure is available online: <https://adviserinfo.sec.gov/firm/summary/122309>. You could also pay charges imposed by the custodian holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time.

**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 advisor? How else does your firm make money and what conflicts of interest do you have?**

#### **Standard of Conduct**

*When we act as your investment advisor, 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.*

*Examples of Ways You Make Money and Conflicts of Interest:* Some of our employees are also insurance agents and may receive commissions directly from the insurance companies for insurance policies they sell, creating an incentive to sell insurance. However, you are under no obligation to use these services. At FMB, the more assets there are in a *retail investor's* advisory account, the more a *retail investor* will pay in fees, and the firm may therefore have an incentive to encourage the *retail investor* to increase the assets in his or her account. We do not offer proprietary products.

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

**Additional information:** More detailed information about our conflicts of interest can be found in our **Form ADV Part 2A Disclosure Brochure** under **Item 11** available online: <https://adviserinfo.sec.gov/firm/summary/122309>.

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

*Description of How Financial Professionals Make Money:* The firm's revenue is from the advisory fees we collect from your accounts each quarter. Our financial professionals are employees of the firm and are paid a fixed monthly salary. Employees also may earn bonus compensation in addition to their salary for referring new clients to FMB. This may create a conflict of interest and incentive to employees. However, you are under no obligation to use the services at FMB. Our financial professionals also may earn bonus compensation based on the total net profits of FMB at year-end.

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

**Do you or your financial professionals have legal or disciplinary history?** No. Visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Conversation Starter:** “As a financial professional, do you have any disciplinary history? For what type of conduct?”

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

You can find additional information about our firm's investment advisory services and request a copy of the *relationship summary* on the SEC's website at <https://adviserinfo.sec.gov/firm/summary/122309>. You may also contact us at (805) 446-4494 and request up-to-date information and request a copy of the *relationship summary*.

**Conversation Starter:** “Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?”