

West Financial Services, Inc.

Registered with the Securities and Exchange Commission as an Investment Adviser

The services provided and fees charged by **investment advisory** and **brokerage** firms differ, and it is important that retail investors understand the differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

West Financial Services, Inc. (“WFS”) is an **investment advisory firm** operating as a fiduciary to provide asset management for individuals and institutions. We seek to learn our client’s goals and objectives, risk tolerance, and circumstances in order to determine an appropriate investment allocation for each client. Clients then give us authority to invest their assets on a discretionary basis in accordance with their objectives. Client portfolios may include: Equities, Certificates of Deposit, Mutual Funds, Exchange Traded Funds, Corporate Debt Securities, Municipal Securities, Investment Company Securities, and U.S. Government Securities.

Client portfolios are monitored and reviewed regularly for ongoing suitability and appropriateness. Our discretionary authority allows us to choose investments on behalf of our clients, in their individual accounts, based on the information they have provided to us. In limited circumstances, we work with clients on a non-discretionary basis, where the client makes the ultimate decision regarding the purchase or sale of any securities in their accounts. The minimum amount for asset management services is \$1 million, which can be waived by WFS in its discretion and excludes existing clients, their immediate family members, and referrals.

WFS offers financial planning services to clients through a process that includes identifying goals, gathering and analyzing data, providing recommendations, assisting with implementation, and periodically reviewing projected outcomes. Financial plans, which typically include balance sheet analysis, cash flow projections, and a review of investments, insurance, taxes, and estate documents, can be either comprehensive or limited in scope, as mutually agreed upon in advance. There is no minimum asset level for financial planning services.

WFS also offers personal consulting services to high net worth individuals, which may include business and succession planning, estate planning, philanthropic planning, or other client-specific projects, as requested. As a subset of WFS’s personal consulting services, WFS provides ongoing planning consultation through its Foundational Planning program, which includes an introduction into financial planning and budgeting. WFS also provides consulting services to 401(k) and other employer-sponsored retirement plans, working with plan trustees and custodians to establish investment policy statements, review and recommend investment selections, conduct periodic plan reviews, and provide educational opportunities to plan participants.

More detailed information regarding our services is provided in our [Form ADV, Part 2A Brochure](#) (Items 4 and 7)¹.

Questions for 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?

WFS’s discretionary investment advisory services are provided on a “fee-only” basis, which means we charge a fee based on the value of assets we manage for you. We do not charge commissions or other transaction-based fees. Our standard fee schedule is as follows:

| <u>ASSET LEVEL</u> | <u>ANNUAL FEE</u> |
|---|--------------------------|
| Up to and including \$2,000,000 | 1.00% |
| Greater than \$2,000,000 up to and including \$4,000,000 | 0.75% |
| Greater than \$4,000,000 up to and including \$7,000,000 | 0.50% |
| Greater than \$7,000,000 up to and including \$10,000,000 | 0.40% |
| Greater than \$10,000,000 | 0.30% |

Investment advisory fees will be calculated and paid to WFS each calendar quarter, in arrears, based on the value of the assets in the client’s account on the last business day of the previous calendar quarter. Partial initial periods will be prorated based on the value of the client’s account at the beginning of the period. Investment advisory fees are debited directly from the client’s account unless other acceptable arrangements are requested. Our investment advisory fees are negotiable under certain circumstances, and are subject to change upon not less than 30 days written notice.

¹See <https://www.westfinancial.com/about-us/disclosures>

We may invest your account in mutual funds, exchange traded funds (ETFs) and other registered investment companies (collectively, Funds) that charge their own management fees and have their own operating costs and expenses (such as administrative, custodial, legal and trading costs and expenses), and may charge redemption, marketing, or distribution fees, all of which will be in addition to our management fees (but none of which are paid to us). These fees and expenses are typically described in the Fund's prospectus. Our management fees also do not cover commissions, transaction fees on certain mutual funds, bond trade away fees, transfer taxes, wire transfer and electronic fund transfer fees, other taxes on brokerage accounts and securities transactions, or spreads that are built into the price of fixed income securities.

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.

Financial planning and personal consulting clients are billed on either an hourly basis at a rate of \$250.00 per hour, a fixed rate, or as otherwise negotiated and specified in the applicable client's Financial Planning Services or Personalized Consulting Services engagement agreement. WFS provides Foundational Planning services for a fixed subscription fee of \$125.00 per month.

Retirement Plan Services are billed on either an hourly basis, a flat fee payable through quarterly retainer payments, as a percentage of assets under advisement, or as otherwise negotiated and specified in the Retirement Plan Services Engagement Agreement.

More detailed information regarding fees and costs is provided in our [Form ADV, Part 2A Brochure](#) (Item 5)¹.

Questions for 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 certain conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. For example, because we charge an asset-based fee, the total fees you pay us will increase with the size of your account (even though higher asset tiers are charged lower fees). This creates an incentive for us to recommend that you increase the assets in your account.

More detailed information regarding conflicts of interest is provided in our [Form ADV, Part 2A Brochure](#) (Items 10 and 12)¹.

Questions for 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 fixed salary and incentive payments based on new assets. Our parent company, Atlantic Union Bank, also makes contributions to a retirement plan on their behalf. In addition, they may receive periodic bonuses on a discretionary basis. Our financial professionals do not earn sales commissions or other transaction-based compensation, and they are not paid based on client account performance or activity (other than our parent company, who naturally receives firm profits).

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

No. Visit <http://www.investor.gov/CRS> for a free and simple search tool to research WFS and our financial professionals.

Questions for your financial professional:

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

“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?”

Additional Information

For additional information regarding WFS, including an up-to-date copy of this statement, please contact us by telephone at (703) 847-2500 or visit our website at <http://www.westfinancial.com>.

¹See <https://www.westfinancial.com/about-us/disclosures>