

Introduction

Wellspring Financial Advisors, LLC (“Wellspring”) is a multi-family office and registered as an investment adviser with the Securities and Exchange Commission. This form is a requirement of the SEC, therefore the questions/answers below focus solely on our investment advisory services, which are regulated under their supervision. 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. Our firm and financial professionals’ registration information are also publicly available on the [Investor.gov](https://www.investor.gov) website.

Relationships & Services

What investment advisory services and advice can you provide me?

We offer customized investment advisory services to ultra-high net worth investors, in addition to our tax preparation and compliance, comprehensive financial and estate planning, business succession and risk management services.

We offer advice on a full suite of securities described in Item 8 of our Form ADV Part 2A (“**Disclosure Brochure**,” available at [Investor.gov/CRS](https://www.investor.gov/crs)), including equities, fixed income, mutual funds, ETFs, options, alternatives, and similar investments. Our services are generally provided on a discretionary basis, which means that we have your authorization to buy and sell securities for your account (once we have your prior consent). This authority is usually unlimited and remains in effect until you revoke it. We also provide non-discretionary investment advice, where we make investment recommendations to you and you decide whether to implement the recommendation. Each client decides on which of these management methods is best suited for them.

Some securities carry additional costs, such as mutual funds and ETFs. We do not give advice on any proprietary investment products. We review portfolios at least annually. However, we do monitor accounts on a continuous basis and conduct reviews if you change your objectives, risk tolerance, or upon significant market and economic events, or if we change our investment strategy.

Wellspring generally requires a minimum net worth of \$25,000,000. We reserve the right to waive that requirement.

Other Questions You May Have

Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

Fees, Costs, Conflicts & Standard of Conduct

What investment advisory fees will I pay?

Our investment advisory fees are calculated as a percentage of the assets you have placed under supervision with Wellspring. We convert the asset-based fee to a fixed fee for approximately two years and re-evaluate the fees given the level of assets and breadth of the services we provide to you. Over time fees will rise and fall with the value of the assets you have with Wellspring as well as the services provided. These advisory fees are part of our total overall family office fees, which include our other areas of focus as well (financial, estate and tax).

In addition to our advisory fees, you may be charged transaction fees by your custodian for its services. These fees vary depending on the custodian. Under a transaction fee arrangement, the more transactions effected in your account, the more fees you will pay, and high activity in your account does not assure positive portfolio performance. For custodians that charge their fees based upon a percentage of your assets, such fees may be more than would be the case if you are charged a transaction-based fee. You can find more information about our fees and costs under Item 5 of our Disclosure Brochure.

Other Questions You May Have

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 must act in your best interest and not put our interests ahead of yours. Conflicts of interest are broadly defined, and you should understand and ask us about these because conflicts can affect the investment advice we provide. Here is an example to help you understand what this means.

To the extent the firm utilizes third-party asset managers, the economic arrangement we have negotiated with such manager could cause us to favor that manager versus other similarly qualified managers.

Other Questions You May Have

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

How do your financial professionals make money?

Our financial advisors are paid a salary and bonus based upon the quality of the work they do on your behalf.

Disciplinary History

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

No. You can visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Other Questions You May Have

As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

Additional Information

You can find additional information about our investment advisory services at Investor.gov/CRS. You may also request a printed copy of this Client Relationship Summary by contacting us at 216-367-0680 or via email to lcapuozzo@wellspringadvisorsllc.com.

Other Questions You May Have

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?