

Relationship Summary

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.

What investment services and advice can you provide me?

We offer customized investment advisory services to retail investors including 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, 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. We do not give advice on any proprietary investment products.

We provide continuous and regular supervision of advisory client assets as part of our standard service to you. In addition, we will 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.

Please see Items 4, 7, and 8 of our [Part 2A Brochure](#) for additional information on our services, investment advice, and account requirements.

Other Questions You May Have

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?

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.

Some securities carry additional costs, such as mutual funds and ETFs.

There are additional fees such as internal fees and expenses charged by mutual funds (i.e., 12b-1 distribution fees and management fees that are assessed within the mutual fund) and exchange-traded funds, postage and handling, transfer taxes, SEC fees for sales of 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.

You can find more information about our fees and costs under Item 5 of our [Part 2A 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 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 is an example to help you understand what this means.

Certain Wellspring Financial Advisors personnel may invest in the same or different securities as our clients in accordance with our Code of Ethics policies and procedures. Such personal securities transactions may raise conflicts of interest when we trade in a security that is owned by you or considered for purchase or sale for you.

Additional information regarding conflicts of interest can be found in Items 5, 10, and 11 of our [Part 2A Brochure](#).

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. We are incentivized to recommend that you add additional assets to your advisory account. We do not receive non-cash compensation.

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

No. You can visit [Investor.gov/CRS](https://www.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?

You can find additional information about our investment advisory services on our [Part 2A Brochure](#). You may contact us at 216-367-0680 or via email to icapuozzo@wellspringadvisorsllc.com if you have questions or to request a current copy of this Relationship Summary.

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?