

**Item 1. Introduction** – Winthrop Partners-WNY, LLC, Winthrop Partners-EPA LLC, and Winthrop Partners-WPA, LLC, are affiliated entities and are independent, employee-owned investment management firms, each registered with the Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940. We provide investment management services but do not provide brokerage services. It is important for you to understand the differences between investment advisers and broker-dealers, including the difference in fees. **How can I find out more about financial professionals and Form CRS?** The SEC offers help at [www.investor.gov/CRS](http://www.investor.gov/CRS). This website provides free and simple tools to allow you to research firms and financial professionals. You can also find educational materials about investment professionals and investing.

**Item 2. What investment services and advice can you provide me?** We are a fee only advisor and offer investment management services and financial planning services to retail investors consistent with your goals and objectives. We use strategies consisting of individual stocks, bonds, mutual funds, exchange traded funds, and other securities we may accept from you when you place your assets under our management. The implementation of our investment recommendations and monitoring of your specific investment program is an essential part of our service to you. We will generally utilize Raymond James and Associates for custody and execution of your transactions. The effective execution of your securities transactions can impact your overall performance.

**Monitoring** – We will monitor the investments in your portfolio(s). Regular account reviews are conducted at least annually or more frequently if market conditions and the securities in your portfolio dictate such additional review. Assets are held by your custodian. They will provide you with statements on at least a quarterly basis. We also may periodically provide you with supplemental reports about your portfolio(s). If we provide you financial planning, you will receive reports from us summarizing our analysis and conclusions as requested or agreed to in writing.

**Investment authority** – We accept discretionary and non-discretionary accounts. Clients who grant us discretionary authority allow us to execute buy and sell decisions without your advance approval. Non-discretionary authority requires your approval in advance of our executing any transaction on your behalf. This authority is defined in our agreement with you.

**Limited investment offerings** – We offer tailored investment management services to each of our clients. We can construct portfolios ranging from ultra conservative to aggressive growth. Portfolios can be customized. If we manage a custom portfolio, our investment authority may be subject to specific investment objectives, and/or other conditions and restrictions imposed by you. We also offer financial planning services. When we create a financial plan, we perform an analysis of your financial situation and provide a plan to attain the objectives and goals you desire. Other firms may offer financial planning services, or investment management services, that are more diversified, provide less risk, or have lower fees.

**Account minimums and other requirements** – We do not impose a strict minimum account size when you begin working with us. Instead we will consider all aspects of our client relationship when accepting new accounts. We do have a minimum advisory fee of \$500.

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

**What fees will I pay?** We encourage you to speak with us about fees. Generally, we charge 1% (100 bps) annual fee on your assets we manage on your behalf. We do not receive commissions on products, services, or third-party fees. You will pay contractually agreed-upon fees monthly, in advance, based on your asset level on the last day of the previous month. The fees we charge you are negotiable based on various factors; type and nature of services we provide, amount of assets we manage, and anticipated future additional assets we may receive from you or related parties. We will never raise your fees unless agreed upon in writing and made a part of our agreement with you. The assets on which we bill include securities and cash, as valued by your custodian. If assets are deposited or withdrawn from your account after the first day of a new month, you will not pay a prorated fee on a deposit and will not receive a prorated refund on a withdrawal.

There may be additional fees charged to you such as custodian fees, account maintenance fees, fees related to mutual funds and ETFs, and other transactional and product-level fees. We do not receive any portion of these fees. We do not sponsor any wrap programs.

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.

**When we act as your investment advisor**, we must act in your best interest and not put our interests 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. Here are some examples to help you understand what this means.

- An advisor can recommend its financial planning services to gain additional assets to manage
- An advisor can recommend its own services when others are equally capable
- An advisor can favor a larger client who generates higher total fees

**How might your conflicts of interest affect me, and how will you address them?** Please refer to our Form ADV Part 2A to learn more about conflicts of interest. You can see options to access our ADV Part 2A in Item 5 below.

**How do your financial professionals make money?** Our financial professionals receive a share of the revenues associated with the accounts that they onboard and manage. We also utilize solicitors. Solicitors are not employed by our firm, instead they enter into a solicitor’s agreement with us and will provide you with the agreement which outlines what we pay them. Your fee with us does not change because we use a solicitor. Certain professionals in the firm may receive compensation for services they provide such as trading and operations. Finally, the owners of the firm receive a distribution of the firm’s profits. We believe this structure is in the best interest of the clients.

**Item 4. Do you or your financial professionals have legal or disciplinary history?** No, we have no legal or disciplinary events to disclose. We encourage you to visit [www.investor.gov/crs](http://www.investor.gov/crs) for a free and simple tool to research your financial professionals.

**Item 5. Additional information** – Form ADV Part 1 is used by investment advisors to register with the SEC and state securities authorities. Our ADV Part 2A can provide you with further information about our firm, representatives, services, products, fees, conflicts of interests, and other information about us that you will find useful. You may request a free copy of our ADVs by calling us at 267-454-4585 or visit our website at [www.winthroppartners.com](http://www.winthroppartners.com). You may also access ADV Part 1, Part 2A, and Part 3 CRS at the SEC’s IAPD website: <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.

You may request up-to-date information and a copy of our Form ADV Part 3 CRS - Relationship Summary by using the contact information above. Form CRS or the “Relationship Summary” will be provided at no cost.

**Conversation starters** – It is prudent to ask questions of financial professionals and to have conversations about relationships and services. Here are some questions to consider asking:

- 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?
- How might your conflicts of interest affect me, and how will you address them?
- As a financial professional, do you have any disciplinary history? And if so, For what type of conduct?
- Who is my primary contact person?
- Is he or she a representative of an investment advisor or broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?
- 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?
- Who can I talk to if I have concerns about my advisor?