

Litman Gregory Wealth Management, LLC

Litman Gregory Wealth Management, LLC, is an registered investment adviser registered with the Securities and Exchange Commission (“SEC”). Brokerage and investment advisory services and fees differ, and it is important that you 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 broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

We provide wealth management services to individuals, multigenerational families, and institutions, including nonprofits, trusts, estates, and retirement plans. We help clients meet their financial goals through investment management and financial planning. Our portfolios may include mutual funds, ETFs, equity securities, independent investment managers, private funds, and alternative investments.

We do not limit our investment recommendations to proprietary products or a narrow menu. Our investment recommendations are based on our assessment of what best fits your financial situation and objectives.

We monitor client portfolios at least quarterly as part of our standard services, ensuring alignment with investment strategies and goals. Additional reviews may be triggered by changes in objectives, cash flows, asset allocation shifts, or market events.

We offer both discretionary and non-discretionary investment management. In discretionary investment management, we make investment decisions without asking you in advance. In non-discretionary accounts, you make the final investment decisions.

Our minimum initial investment is \$3,000,000 for private clients and \$5,000,000 for institutional portfolios. For more information, read our [Brochure](#) (Items 4 and 7).

Below are questions to begin the conversation:

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 fees are asset-based, meaning they are calculated as a percentage of the assets we manage for you. Fees decline as assets grow based on specific breakpoints.

Important: You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the overall returns on your portfolio over time.

In addition to our advisory fees, you may incur custodian fees, account maintenance fees, and product-level fees (e.g., mutual fund and ETF expense ratios). For more information, read our [Brochure](#) (Item 5).

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. However, the way we make money creates potential conflicts of interest.

Investments in Affiliated Funds and iMGP FM Funds

We may invest your assets in funds affiliated with our parent company, iM Square SAS (“iM Square”), or in funds managed by an affiliated advisor, iM Global Partner Fund Management (“iMGPFM Funds”). Although we offset fees related to iMGPFM Funds to reduce financial incentives, we do not offset fees related to indirect economic interest retained by iM Square from the Affiliated Funds. This arrangement creates a potential conflict of interest by incentivizing us to recommend these funds. *(Note: For ERISA and IRA accounts, assets invested in Affiliated Funds are excluded from the net market value used to calculate management fees.)*

Investments in the Wedgewood Fund

We may also invest your assets in the “Wedgewood Fund,” which is advised by Wedgewood Partners, Inc. (“WPI”). One of our employees, has an ownership interest in and control over WPI, directly benefiting from a portion of WPI’s management fees received related to the Wedgewood Fund. As a result, clients may be charged two layers of fees—one by us and one by WPI. *(Note: For ERISA and IRA accounts, assets invested in the Wedgewood Fund are excluded from the net market value used for management fee calculations.)*

For more information, read our [Brochure](#) (Item 8).

Below is an example of a question to begin the conversation:

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

How do your financial professionals make money?

Our financial professionals receive a combination of salary and variable compensation based on business revenue, new assets, retained assets, and contributions to our firm’s success. This may create a conflict because they have an incentive to bring in or retain more assets.

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

No. Research financial professionals you are looking to work with at www.investor.gov/CRS. Below are questions to begin the conversation:

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

Where can I find additional information about your advisory services?

We encourage you to read our Form ADV Part 2A [Brochure](#) for more details about our advisory services. Call us at **1-888-468-8884** or visit www.lgam.com for a copy of this Relationship Summary.

Below are questions to begin the conversation:

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?