

## Form CRS

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### ITEM 1: INTRODUCTION

Wetherby Asset Management LLC (“Wetherby”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

### ITEM 2: RELATIONSHIPS AND SERVICES

#### What investment services and advice can you provide me?

We offer investment advisory services to retail investors and other types of clients, including customized portfolio management services (which includes the selection of other investment advisers), financial planning, and consulting services.

Our investment advisory services also include educational seminars and the publication of periodicals. We do not have investment authority as part of this service and do not monitor any associated investment accounts.

- **Monitoring:** Accounts under our management are monitored on an ongoing basis by each client’s Wealth Manager and the Chief Compliance Officer. The Wealth Manager reviews each account in detail on at least a quarterly basis, as well as in connection with each client meeting or more often as market conditions dictate.
- **Investment Authority:** We have investment discretion over most of our clients’ accounts. Clients grant our firm trading discretion through their signed Asset Management Agreement, which delegates discretionary authority that permits us to choose the types of investments, the timing of any buys or sells, the broker-dealer to be used in the transaction, and the commission rate to be paid to the broker-dealer that executes the transaction. Clients can also impose reasonable restrictions on our discretionary authority. In those cases, clients will maintain discretion and then make the ultimate decision regarding investments we purchase or sell in their account.
- **Limited Investment Offering:** We offer advice with respect to equities, ETF’s, fixed income, mutual funds, and pooled investment vehicles. We do not currently make available or offer advice only with respect to proprietary products, or a limited menu of products or types of investments, although we do offer one proprietary private fund that we recommend to certain clients who meet the investment qualifications.
- **Account Minimums and Other Requirements:** Our stated minimum account size is \$10,000,000, but this amount is negotiable.

Additional information about Wetherby services is available on Part 2 of our Form ADV, which is available at <https://adviserinfo.sec.gov/firm/summary/107341>.

#### Conversation Starters: Ask 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?*

### ITEM 3.A: FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

#### What fees will I pay?

Wetherby charges clients an investment management fee that is based on the value of each client’s assets under management. Fees are negotiable and typically start at 0.75% or 1% of assets, and generally decrease as Wetherby manages more of your assets. Fee schedules for non-discretionary and consulting accounts (primarily for individuals) can vary (i.e. flat fee or hourly rate, etc.) from stated rates above. We typically charge fees quarterly in advance based on the total market value of the account value at the end of the prior quarter. The amount we earn in fees generally increases as client accounts grow (even though we typically charge lower fee rates on larger accounts), so we have an incentive to encourage our clients to increase the amount of assets in the accounts that are under our management. Additional

information about our firm's fees is included in Item 5 of Part 2 of Form ADV, available at <https://adviserinfo.sec.gov/firm/summary/107341>.

In addition to Wetherby's investment management fees, clients bear trading costs and for certain investments (i.e., private placements) the custodian can charge the client a nominal fee to custody such investments. To the extent that clients' accounts are invested in mutual funds or other pooled investment vehicles, these funds pay a separate layer of management, trading, and administrative expenses in addition to any fees paid to Wetherby.

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.

**Conversation Starters: Ask your financial professional...**

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

### ITEM 3.B: FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

#### 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 to you. Here are some examples to help you understand what this means.

- We manage accounts for multiple clients, and we allocate our time based on each client's needs. Our firm earns more as we expand our client base and grow our assets under management, and we seek to balance our staffing with the individualized needs of each client.

**Conversation Starters: Ask your financial professional...**

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

Additional information about conflicts of interest between Wetherby and its clients is available on Part 2 of our Form ADV, which is available at <https://adviserinfo.sec.gov/firm/summary/107341>.

#### How do your financial professionals make money?

Wetherby's financial professionals receive a salary and are eligible to receive a discretionary bonus based on their individual performance and the success of the firm. Certain financial professionals are also owners and receive distributions based on their percentage ownership of Wetherby.

### ITEM 4: DISCIPLINARY HISTORY

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

Yes  No

Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starters: Ask your financial professional...**

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

### ITEM 5: ADDITIONAL INFORMATION

Additional information about our services can be found at <https://adviserinfo.sec.gov/firm/summary/107341>. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact us at 415-399-9159.

**Conversation Starters: Ask your financial professional...**

- *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?*