



## Client Relationship Summary

April 2024

Crestwood Advisors Group, LLC is registered with the United States Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences between them.

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.

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

The principal service we offer to retail investors is our investment and wealth management. Under our wealth advisory services, we offer personalized wealth planning and advisory services, and invest your assets in accordance with your investment objectives, risk tolerance and financial circumstances. Client assets may be invested in individual equity securities, fixed income securities, open-end mutual funds and exchange traded funds on a discretionary basis. If you utilize our investment management services, you will typically give us discretionary authority to trade the assets in your account through a limited power of attorney contained in your client agreement with us. We will monitor the holdings and performance of the investments we make for you on an ongoing basis and will provide you with periodic reports about the performance and holdings of your account. We generally require new clients to have account minimum of \$1,000,000 but reserve the right to waive account minimums under appropriate circumstances. For clients that require less intensive financial guidance, advice, and planning, we offer the Pathfinder digital investment management solution supported by Schwab Institutional Intelligent Portfolios.

For additional information, please refer to our [ADV Part 2A](#), especially Item 4 (services), Item 13 (account monitoring) and Item 16 (discretionary authority).

#### 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?”*

### What fees will I pay?

We charge an investment advisory fee which is based on a percentage of the value of the assets in your managed portfolio account. Increasing the assets in your accounts with us will typically cause us to receive a larger fee while possibly lowering your rate as a percentage of assets. Our fees are listed in our client agreements.

In addition to our fees, you will be responsible for other fees and expenses associated with the investment of your assets. Other fees and expenses may include brokerage commissions and other transaction costs, fees charged by your custodian, exchanges, and taxes.

You will also pay the fees and expenses associated with investment advice provided by third parties, including fees and expenses of mutual funds and exchange-traded funds in which you invest. For information on all fees and expenses, see Item 5 of our Form [ADV PART 2A](#).

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 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 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 are some examples to help you understand what this means.

We receive certain benefits such as access to research and a trading platform from the custodians that we may recommend. We also participate in an adviser referral program with Fidelity. Clients should be aware that Crestwood’s receipt of benefits from custodians creates a conflict of interest since this may influence Crestwood’s choice of custodian over another that does not furnish similar benefits, support, or services. For additional information about these conflicts and how we address them, please refer to Item 5 and Item 12 in our Form [ADV Part 2A](#).

Conversation Starters. Ask your financial professional

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

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

Our Firm’s financial professionals are compensated through a salary, bonus, and/or a share of the firm’s profits. In addition, some financial professionals may receive additional compensation by our indirect parent company, Focus Financial Partners, LLC, based on the firm’s revenues or earnings. For additional information, please refer to Item 5 of your financial professional’s ADV Part 2B Brochure Supplement. Compensation of our Firm’s financial professionals is unrelated to the type of securities client assets are invested in.

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

Yes. You can go to [Investor.gov/CRS](http://Investor.gov/CRS) for free and simple search tool to research our firm and our firm’s financial professionals.

Conversation Starters. Ask your financial professional

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

### **Additional Information**

For additional information about our investment advisory services, and to request a copy of Form CRS, please contact Roy Treible, our Chief Compliance Officer, at (617) 523-8880 or via email at [rtreible@crestwoodadvisors.com](mailto:rtreible@crestwoodadvisors.com).

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?”*

EXHIBIT

We have updated the hyperlinks and clarified one of the sentences