

## Client Relationship Summary

Destination Wealth Management ("DWM") is registered with the Securities and Exchange Commission (SEC) as an investment adviser. The services of and fees for brokerage and investment advisory services differ, and it is important for you to understand these differences. Free and simple tools are available to research DWM, other firms and financial professionals at [www.investor.gov/CRS](http://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 offer investment advisory services to retail investors, like you. Our services include investment management and financial planning services such as tax, education, estate, and retirement planning to retail investors.

- As part of our management services, we will discuss your goals to determine which investment strategy best meets your needs and objectives and manage a portfolio based on that strategy.
- We regularly monitor your portfolio and meet with you at least annually, depending on your availability.
- We are a discretionary manager which allows us to make trades on your behalf. This means we have authority to determine the type of securities bought and sold, the dollar amounts of the securities to be bought and sold and whether a client's transaction should be combined with those of other clients and traded as a "block" without consulting you first. You may impose reasonable restrictions on the management of your account.
- We are proud not to offer proprietary investment products. We invest your account assets in stocks, bonds, ETFs, mutual funds (load and no-load), ex-U.S. positions, commodity assets, options and other asset classes.
- We require a minimum account size of \$500,000 to establish a new investment management relationship; however, the minimum may be reduced based on our sole discretion.

### Ask your DWM Wealth Advisor:

*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?*

For additional information, please see Items 4 and 7 of our Form ADV, Part 2A Brochure.

## What fees will I pay?

- DWM is a fee-based adviser. DWM charges an annualized quarterly management fee, in advance, based on the aggregate assets under management ("AUM") of the client's account(s) as valued by the qualified custodian and the applicable fee schedule outlined in the client's advisory agreement. Investment management fees are negotiable at DWM's sole discretion.
- Payment of DWM's investment management fees will be deducted from each client's account on a quarterly basis by their custodian and paid directly to us, unless otherwise directed in writing by a client.
- We may encourage you to allow the firm to manage more assets as your overall fee percentage will drop as asset amounts increase. While the more assets you have under our management will result in an increase in overall fees, we are focused on the goal of growing your assets over time.
- For investment management clients, financial planning services are provided at no additional cost. For all other clients, DWM assesses a minimum flat fee of \$1,500. Generally, such fees are negotiable.
- Clients will pay the following fees to third parties, as DWM's fees are exclusive of : a) brokerage fees for securities transactions; b) fees charged by ETFs, mutual funds, and any other investment companies in which they invest; and c) fees

### Ask your DWM Wealth Advisor:

*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?*

imposed by custodians, brokers, third party investment management and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

DWM is committed to fee transparency. DWM is pleased to provide reports showing returns net of all fees and brokerage statements will show fees charged as well. 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 will pay fees and costs whether you make or lose money on your investments. For additional information about our fees and other costs associated with investing, along with applicable conflicts of interest, see Items 5, 10 and 14 of our Form ADV Part 2A Brochure.

### 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 a fiduciary duty to act in your best interest and not put our interest ahead of yours. However, due to the relationships we have and the compensation we earn, conflicts with your interest are created. 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:

- Certain custodians make free services available to us, including consulting, access to research, and conferences on practice management. These services may give DWM an incentive to recommend that clients open or maintain accounts with these custodians.
- From time to time, we may attend investment related conferences and events sponsored and paid for by investment companies or custodians. This presents a conflict in that we may have an incentive to purchase certain securities.

#### Ask your DWM Wealth Advisor:

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

For additional information, please see Items 4, 5, 8, 10, 11, 12 and 14 of our Form ADV Part 2A Brochure.

### How do your financial professionals make money?

Our Wealth Advisors are employees of DWM. As professionals that believe in the value of the services offered to clients, our advisor team encourages the public, and clients, to join DWM. They are paid a salary and are compensated for all new accounts brought into the firm based on assets received and additional assets received into existing client accounts. This presents a potential conflict of interest in that our professionals are incentivized to encourage you to increase the amount of assets in your account(s) managed by us or to otherwise transition accounts/assets to our management. Additionally, they may be entitled to an end of year discretionary bonus and certain Wealth Advisors are eligible to receive phantom stock dividends of DWM. Additional information about compensation arrangements for DWM Wealth Advisors and related conflicts of interest are found in DWM's Forms ADV Part 2B.

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

No. You may visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

#### Ask your DWM Wealth Advisor:

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

### Additional Information

For additional information, Form ADV Part 2A and a copy of this Form CRS can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), by calling (925) 935-9200, emailing [info@destinationwm.com](mailto:info@destinationwm.com), or by visiting our website at [www.destinationwm.com](http://www.destinationwm.com).

#### Ask your DWM Wealth Advisor:

*Who is my primary contact person? Is he or she a representative of an investment adviser or broker –dealer? Who can I talk to if I have concerns about how the person is treating me?*