

Your Relationship with Monograph Wealth Advisors, LLC



Monograph Wealth Advisors, LLC (“MWA”) is an SEC-registered investment adviser. As a “fee only” registered investment advisor, MWA is an independent fiduciary, and our only source of compensation is the fee that our clients pay us. We are unaffiliated with a broker-dealer; we don’t earn commissions for selling products or placing trades. With our counsel, our clients select an independent custodian for brokerage and custody services. Custody and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

MWA offers investment advisory and wealth planning services to affluent retail investors. We work with you to aggregate all your financial assets and liabilities, identify your financial priorities, and recommend and execute a tailored wealth plan to meet your life objectives. The wealth planning process drives the design of your asset allocation, and we implement your asset allocation through the selection of specific products and investments. Our clients contribute to an interactive process, and we enable clients to assess tradeoffs and make well-informed decisions. Your wealth plan is summarized in an Investment Policy Statement, which outlines our investment philosophy and mutual responsibilities. It also serves as the guide to your investment strategy, the asset allocation, and the eligible investments. Our investment recommendations are not limited to any account types, security types, or any specific product or service offered by a broker-dealer, insurance company or third-party provider. As part of our standard services, we provide continuous and regular monitoring and management services to your investment portfolio. MWA currently only offers discretionary management of client accounts; discretionary authority grants us the power to implement the investment strategy described in your Investment Policy Statement. Typical MWA client wealth ranges from \$30MM to over \$500MM, though we generally suggest a minimum account balance of \$10MM of investable assets to establish a new relationship. For more information regarding our services, please refer to our [Form ADV Part 2A](#) and refer to Item 4 and 7.

Conversation Starters

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?

MWA charges an investment advisory fee that is based on assets under management. Advisory fees are assessed quarterly, in arrears, based upon the average daily value of assets in your account(s) during the preceding calendar quarter. Occasionally, annual fees for advisory services may be charged on a fixed fee basis and are typically charged quarterly, in advance. Our advisory fees are generally an annual fee of less than 1% of assets under management. In addition to our investment advisory fee, you will pay fees to managers of investment products such as mutual funds or ETFs, fees to sub-advisors that we hire to manage separate accounts that hold individual stocks or bonds, and transaction-based fees to custodians for trading or custody costs. We generally prefer low cost and low turnover products because empirical results demonstrate that they typically outperform high cost, high turnover products, on an after-tax basis and over longer holding periods. We do not participate in any wrap fee programs at this time. Our clients pay advisory fees directly to us, investment management fees directly to third-party managers, and trading and custody costs separately to custodians. The fees that you pay to each party are separate and distinct, and fee reports isolating all expenses are available upon request. 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. For more information regarding our fees, please refer to our [Form ADV Part 2A](#) Item 5.

Conversation Starters

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?



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 you. Here are some examples to help you understand what this means. For retail clients who are on an asset-based investment advisory fee, the more assets in a retail investor's advisory account, the more he or she will pay in advisory fees. We therefore have an incentive to encourage you to increase the assets in your account under our management. However, our fee schedule is tiered, so as asset levels increase, the fee rate decreases. With more assets, we pass along the economies of scale to our clients, and the average fee rate decreases with an increase in assets. Fee details are described in our client agreement.

MWA has entered into a License Agreement with an affiliated company, Libretto LLC ("Libretto"). Libretto is an SEC-registered internet investment advisor that delivers a comprehensive system of wealth management for use by advisers. We use Libretto's system within our client delivery because we believe it enables us to provide a best-in-class solution and creates a competitive advantage for our Firm in the marketplace. MWA's partners have an ownership interest in Libretto and may receive future compensation from their activities on behalf of Libretto. While there are competing time obligations between the two organizations, we believe both organizations benefit from the intended synergies. Please see MWA's [Form ADV Part 2A](#) Item 10 for more details regarding MWA's affiliation with Libretto. In addition, please see [Libretto's website \(www.libretto.io\)](http://www.libretto.io) and [Form ADV Part 2A](#) for more information regarding Libretto.

Conversation Starters

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 cash compensation as determined by the amount of client assets that are sourced and serviced by each financial professional, specific contributions to the business, and by the overall profitability of the Firm.

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

No. Please visit Investor.gov/CRS for a free and simple search tool to research our Firm and our financial professionals.

Conversation Starters

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

Additional Information

Retail investors may find additional information about our Firm and our financial professionals in our firm disclosures - Form ADV Part 2A and 2B. If you have any questions about this customer relationship summary or if you would like an updated copy of our firm brochures (Form ADV Part 2A & 2B), please contact us at 310-496-7377 or claire@mgwealth.com.

Conversation Starters

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?