

# CLIENT RELATIONSHIP SUMMARY

## MARCH 2023



## 1. INTRODUCTION

Westmount Asset Management, LLC, is registered with the Securities and Exchange Commission (SEC) as an investment advisor. You can just call us “Westmount.” As you can imagine, the fees you pay brokerages and investment advisors can differ significantly. We want you to understand these differences. Go to [investor.gov/CRS](https://investor.gov/CRS), to find simple, free tools for researching firms. You can also educate yourself about broker-dealers, investment advisors and investing concepts in general.

### WESTMOUNT TIMELINE



## 2. RELATIONSHIPS AND SERVICES

### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We provide a full suite of investment advisory services to families, pensions, and nonprofits. The experience is highly personalized. First, we work with you to define crystal-clear investment objectives. From there emerges a portfolio of investments that align tightly with those goals. In addition to traditional strategies, we offer expertise in a variety of private alternative investments, as well as those that adhere to Environmental, Social and Governance (ESG) principles. In concert with our investment expertise, we also provide a wide range of financial planning services. These include in-depth retirement planning, education planning, cash flow modeling, and more.

#### MONITORING

Once we build your portfolio, we monitor it vigilantly. When necessary, we make changes to specific investments, or adjust the overall composition of assets in your portfolio.

#### INVESTMENT AUTHORITY

As a Westmount client, you grant us discretionary authority to handle the day-to-day management of your investments, consistent with the plan we arrive at together. We trade exclusively in the type of securities identified in Part IV of our Form ADV Part 2: <https://adviserinfo.sec.gov/firm/summary/158857>. We will also honor any instructions or guidelines that you provide.

#### LIMITED INVESTMENT OFFERING

For your portfolio, we choose from a vast universe of investments, including socially responsible strategies. We are never limited to a specific menu of investment options.

#### ACCOUNT MINIMUMS AND OTHER REQUIREMENTS

Typically, we require a new client's portfolio to have a value of at least \$5,000,000. In certain situations, we make exceptions.

#### MORE

You can learn more about our services on Part 2 of our Form ADV: <https://adviserinfo.sec.gov/firm/summary/158857>.

### OUR FIRM AT A GLANCE

**Founded:** 1990

**AUM:** \$ 4.8 billion\*

**Average relationship duration:** 12.1 years

**Number of advisors:** 17

*\*As of March 31, 2023. Of the current assets under management (AUM) total, Diversified Portfolio assets represented roughly \$3.93 billion and private equity assets represented \$859 million. The private equity assets amount includes invested assets and committed capital.*

### 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 are private alternative investments? Why should I consider incorporating them into my portfolio?

### 3. FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

#### WHAT FEES WILL I PAY?

Westmount charges an investment management fee based on the value of your assets under management. Our fees are between 0.25% and 1.00% annually, determined primarily by the size of your account. If your assets fall under our \$5,000,000 minimum, we may charge a minimum quarterly fee of \$5,000. We charge our fees in advance, at the beginning of each quarter, based on your account value on the last day of the previous quarter. Learn more about our fees in Item 5 of our Form ADV: <https://adviserinfo.sec.gov/firm/summary/158857>.

The investment advisory fees you pay Westmount are separate from transaction or custodial fees charged by your account custodians and brokers. They also do not include management fees or expenses charged by mutual funds, separate account managers, or firms that manage private investments.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

#### WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISOR? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we act as your investment advisor, we have to act in your best interests and not put our interests 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:

- All investment decisions are made based strictly on their merits.
- As part of a revenue-sharing program with our custodian, we pay a portion of the advisory fee to our custodian for any client that the custodian introduces to the firm.
- We manage accounts for multiple clients, allocating our time based on each client's needs. Our firm earns more as we expand our client base and grow our assets under management. We try to always balance our staffing needs with those of each client.

Learn more about conflicts between Westmount and its clients in Part 2 of our Form ADV: <https://adviserinfo.sec.gov/firm/summary/158857>.

#### HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our team members receive an annual salary. They may also receive a discretionary bonus or, in the case of business development professionals, incentive pay for new client acquisition. We set our compensation to attract and retain talented, credentialed team members.

### 4. DISCIPLINARY HISTORY

#### DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE A LEGAL OR DISCIPLINARY HISTORY?

No. Go to [investor.gov/CRS](https://investor.gov/CRS) to research us and our financial professionals.

### 5. ADDITIONAL INFORMATION

Additional information about our services can be found at <https://adviserinfo.sec.gov/firm/summary/158857>. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please call us at 310-556-2502 or email [info@westmount.com](mailto:info@westmount.com).

#### CONVERSATION STARTERS

- 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?

#### CONVERSATION STARTERS

- How might your conflicts of interest affect me, and how will you address them?
- Describe your investment decision-making process. What factors are considered?
- Are you a fiduciary? What does that mean?
- Do you include comprehensive financial planning as part of your services? Do you charge an additional fee for these services?

#### CONVERSATION STARTERS

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

#### CONVERSATION STARTERS

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