

# UMB Family Wealth, LLC

## Customer Relationship Summary – Investment Advisor – September 16, 2022

<p><b>Introduction</b></p>	<p>UMB Family Wealth is an investment advisor registered with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="https://Investor.gov/CRS">Investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment advisors, and investing.</p>
<p><b>What investment services and advice can you provide me?</b></p>	<ul style="list-style-type: none"> <li>• We offer investment advisory services to ultra-high-net worth individuals and families. Each client portfolio is tailored to your investment needs and expectations. We work with you to develop a customized Investment Policy Statement (IPS). Your IPS will govern asset allocation as well as describe the types of investments that may be utilized to achieve your investment objectives (i.e. mutual funds, exchange traded funds, individual stocks and bonds and alternative investments like hedge funds, private equity or other limited partnership investment offerings). You must have at least \$10 million in investable assets to engage us for investment advisory services. However, we reserve the right to waive the minimum.</li> <li>• Depending on your needs, we can accept discretionary authority and make all investment decisions on your behalf that align with your IPS. We also provide non-discretionary services where advice is based upon your investment objectives, and you will have the ultimate decision regarding the purchase or sale of investments. Your IPS will dictate which investments we manage with discretion and which investments we advise you on a non-discretionary basis.</li> <li>• We have discretionary authority on the private funds we manage.</li> <li>• We manage your account in a fiduciary capacity.</li> <li>• We monitor your advisory accounts and investments on a continuous basis to ensure your account is managed within established investment guidelines and matches your investment objectives.</li> <li>• We also provide financial tools, planning services, family governance and financial education as part of a separate Strategic Wealth Services agreement.</li> </ul> <p><i>For additional information</i>, please see our <a href="https://umb.com/umbfw-form-adv2">ADV Part 2A Firm Brochure (umb.com/umbfw-form-adv2)</a>.</p> <p>Conversation Starters: Ask your financial professional –</p> <ul style="list-style-type: none"> <li>• <b>Given my financial situation, should I choose an investment advisory service? Why or why not?</b></li> <li>• <b>How will you choose investments to recommend to me?</b></li> <li>• <b>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</b></li> </ul>
<p><b>What fees will I pay?</b></p>	<ul style="list-style-type: none"> <li>• Our principal fees are the investment advisory fees calculated quarterly as a percentage of the assets invested in your accounts. This means that the more assets you invest in your accounts, the more you will pay in fees. Therefore, we have an incentive to encourage you to increase your advisory account assets.</li> <li>• When you open an account, the first quarterly fee is based on the quarter-end value and prorated for the number of days in the quarter that the assets were under our management. The fee is deducted from your account assets. Thereafter, the fee is based upon your account value at the end of the quarter. If you close your account, we will charge a prorated fee for the days in the quarter in which the account was under our management.</li> <li>• Our investment advisory fees do not include other fees you may pay, like transaction fees, custodial fees, IRA account fees, mutual fund and exchange-</li> </ul>

	<p>traded fund expenses, fees described in a fund’s prospectus or offering documents and expenses charged by third-party managers or fund sponsors.</p> <ul style="list-style-type: none"> <li>• Strategic Wealth Services fees are typically at least \$150,000 and may be negotiated based on the size and complexity of the relationship, including the total assets managed under the investment advisory services.</li> <li>• When you invest in a private fund managed by us, we do not charge the investment advisory fee in addition to an advisory fund fee.</li> <li>• <b>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.</b></li> </ul> <p><i>For additional information</i>, please see our <a href="http://umb.com/umbfw-form-adv2">ADV Part 2A Firm Brochure</a> (umb.com/umbfw-form-adv2).</p> <p>Conversation Starters: Ask your financial professional –</p> <ul style="list-style-type: none"> <li>• <b>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?</b></li> </ul>
<p><b>What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflict of interest do you have?</b></p>	<p><i>When we act as your investment advisor</i>, 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 affect the recommendations we provide you. Here is an example to help you understand what this means:</p> <p><i>Banking, Trust Administration and Insurance Services:</i> UMB Bank and UMB Insurance, Inc. are our affiliates. We may recommend clients utilize these affiliates for banking, trust administration or insurance services. We have a conflict in recommending UMB Bank and UMB Insurance, Inc. for additional services since we are under common ownership and control.</p> <p><i>For additional information</i>, please see our <a href="http://umb.com/umbfw-form-adv2">ADV Part 2A Firm Brochure</a> (umb.com/umbfw-form-adv2).</p> <p>Conversation Starters: Ask your financial professional –</p> <ul style="list-style-type: none"> <li>• <b>How might your conflicts of interest affect me, and how will you address them?</b></li> </ul>
<p><b>How do your financial professionals make money?</b></p>	<p>Our financial professionals are compensated through a base salary and annual bonus. Bonuses are partially dependent on the firm meeting certain financial metrics goals. As such, our financial professionals have an incentive to recommend products generating higher revenue streams and increased assets under management.</p>
<p><b>Do you or your financial professionals have legal or disciplinary history?</b></p>	<p>No, we do not have any financial professionals with a legal or disciplinary history. Visit <a href="http://Investor.gov/CRS">Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p>Conversation Starters: Ask your financial professional –</p> <ul style="list-style-type: none"> <li>• <b>As a financial professional, do you have any disciplinary history? For what type of conduct?</b></li> </ul>
<p><b>Additional Information</b></p>	<p><i>For additional information about our services</i>, please see our <a href="http://umb.com/umbfw-form-adv2">ADV Part 2A Firm Brochure</a> (umb.com/umbfw-form-adv2). You can request up-to-date information and a copy of this relationship summary by calling 1-800-578-0427.</p> <p>Conversation Starters: Ask your financial professional –</p> <ul style="list-style-type: none"> <li>• <b>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?</b></li> </ul>

**NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE**