



Client Relationship Summary Form CRS/Form ADV, Part 3
May 6, 2024

Our firm, Desmond Wealth Management, Inc. is registered as an investment adviser with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important 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 advisors, and investing.

What investment services and advice can you provide me?

Services: We act as our client's personal CFO to retail investors. We offer a suite of Wealth Management services, depending upon your specific needs. These services include Integrated Financial Planning, Portfolio Management and Tax Planning services.

Accounts, Investments, and Monitoring: We provide services to individual, joint, retirement, trust and estate accounts. We primarily use mutual funds, exchange traded funds, individual stocks, and individual bonds, flat fee annuities and other fixed income instruments in constructing portfolios. As part of our services, we monitor our Wealth Management clients' investments on a continuous basis with regards to each client's individual target asset allocations. At least annually (or more often depending upon your needs) we will review your financial circumstances, investment objectives and risk profile.

Investment Authority: Our clients engage us for discretionary portfolio management. This means that once we agree on an investment plan for your portfolio, we will actively manage your account(s) without contacting you to discuss each investment decision. You may impose written restrictions on us in the management of your investment portfolio, such as prohibiting the sale of highly appreciated stocks. You should note, however, that restrictions imposed by you may adversely affect the composition and performance of your investment portfolio.

Account Minimums & Other Requirements: We generally require a minimum relationship size of \$2,000,000 in order to effectively implement our investment process.

Initial Financial Planning Services: We will gather information about your financial circumstances and objectives and make recommendations based upon your unique individual goal and values. While we strive to help you implement recommended financial planning strategies, the responsibility for implementing all changes outside the discretionary management of investment accounts ultimately resides with you.

Ongoing Financial Planning Services: After the initial plan analysis is done and recommendations are presented to, and accepted by the client, implementation and ongoing planning is an important service provided by DWM. Financial plans are reviewed annually or more frequently if needed, as agreed upon with each client.

Additional information: For more detailed information about our relationships and services, please see Items 4, 5, 7, 13 and 16 of our [Firm Brochure](https://adviserinfo.sec.gov/firm/brochure/118200) (adviserinfo.sec.gov/firm/brochure/118200).

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?

Retail investors will generally incur the following fees charged by us: management fees based on a percentage of your assets under our management (which generally range from 0.25% to 1.25% per annum), comprehensive financial planning fees based on an hourly rate of \$200 to \$500 per hour, or comprehensive financial planning fees charged at a fixed rate generally ranging between \$10,000 to \$25,000 based on the nature and complexity of services rendered. For comprehensive financial planning clients without an ongoing investment management relationship, we have a \$10,000 minimum financial planning fee.

For investment management clients, we have established a \$22,500 minimum annual management fee. We may negotiate alternative fee arrangements (including a flat fee, hourly rates, or lower minimum) with the client based on, but not limited to the following factors: the complexity of the engagement, the value of assets under management, anticipated future additional assets, related accounts, investment objectives, account composition, and the individual(s) performing the services.

Management fees are charged quarterly in advance, hourly and fixed comprehensive financial planning fees are charged partially in advance and partially in arrears. In addition, retail investors will also incur the following fees and costs charged by third parties: custodian fees, account maintenance fees, product expenses such as internal expense ratios, and transaction charges.

Additional Information: 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. Additional information about these fees and costs may be found in Items 5 and 12 of our [Firm Brochure](#).

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?*

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 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.

We recommend Fidelity to serve as custodian to our clients. Fidelity provides us with certain products and services at no cost that benefit us but do not benefit our clients. Certain of these products and services assist us in managing and administering our clients' accounts and others help us develop our business. The receipt of these products and services creates a conflict of interest because it gives us an incentive to have clients choose Fidelity as a custodian.

Additional information about our conflicts of interest is located in Part 2A, Items 12 and 14 of our [Firm Brochure](#).

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 are compensated based on an agreed-upon annual salary. Additionally, they receive discretionary bonuses.

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

No. Investor.gov/CRS is a free and simple search tool to research Desmond Wealth Management, Inc. and our financial professionals.

Conversation Starters

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

Additional Information

Additional information about our investment advisory services is available in our [Firm Brochure](#) and our [website](#). You may request a current copy of this relationship summary by calling (925) 932-1994 or download it [here](#) (adviserinfo.sec.gov/firm/summary/118200).

Conversation Starters

- ✓ *Who is my primary contact? 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?*