



Understanding Our Brokerage and Investment Advisory Services

Winslow, Evans & Crocker (“Winslow”) is dually registered and provides services as both a broker-dealer and an investment adviser. Below is a summary of our brokerage and investment advisory services.

Our brokerage services:

Brokerage services allow you to provide us with instructions to buy, sell and hold your investments. Depending on your account type, for example in a discretionary account, we may make recommendations about your investments. In a non-discretionary account, you make each investment decision and do not delegate such decisions to us.

Our brokerage services

- Evaluate your investment profile, including your age, investment experience, time horizon, liquidity needs, risk tolerance, financial situation and needs, tax status and investment objectives
- Act under a suitability responsibility to you. This means that we provide information about investments that we believe are suitable for you based on your investment profile.
- Provide information about investments based on the nature of the security as well as its potential risks and rewards
- Obtain prices for trades that are fair and reasonable according to market conditions and ensure that the commissions and fees that you pay are not excessive

How is Winslow compensated for brokerage services?

Depending on the securities that you buy or sell, you will pay commissions, markups or markdowns, sales charges and/or administrative fees. These charges are a combination of charges by Winslow and the clearing firm. You will also pay transaction-based fees on the purchase or sale of certain equity and fixed-income products. Certain investments within your brokerage account may have ongoing expenses such as distribution and/or service fees (12b-1 fees), trails, account fees and fund management fees. Mutual funds may also charge early redemption fees and exchange fees. Winslow receives a portion of 12b-1 trail payments. Additionally, your mutual fund investments may be held directly with mutual fund companies. Winslow will be the broker of record and your registered representative is potentially compensated from the investment in such securities at the time of purchase and on an ongoing basis.

What is the Registered Representative’s role when providing brokerage services?

Together with your registered representative you will determine your investment profile goals, risk tolerance and liquidity needs in order to determine the types of investments that may be appropriate for you. The Registered Representative assists with the selection and investment transactions and does not actively monitor your account. Your Registered Representative is your main point of contact for all of your brokerage accounts at Winslow.

How are we paid for our services?

Winslow receives a commission each time you buy or sell a stock, bond, ETF, alternative investment, private placement, 529 fund, CD, a fixed annuity or a variable annuity or transact a mutual fund.

Commissions received by Winslow from mutual fund companies varies depending upon the mutual fund company, type of mutual fund, applicable discounts and amount of mutual fund purchased. Insurance companies that issue variable annuities also typically pay Winslow a “trail commission.” A trail commission is composed of fees and charges imposed under the variable annuity contract. As stated above, mutual fund companies also pay Winslow ongoing distribution and/or service fees (12b-1 fees) that are paid out of fund assets. In addition to commissions, you may be charged non-trade related charges by the clearing firm and Winslow for certain transactions and/or services within your account. Please reference the charges on www.winslowevanscrocker.com

What is revenue sharing?

Winslow may receive revenue sharing for certain mutual funds, money market funds, and margin balances. These payments may come from mutual fund companies, insurance companies and clearing firms. Such payments affect the firm’s profitability. Your Registered Representative does not directly receive any portion of the revenue sharing. For information about revenue sharing please reference the charges on www.winslowevanscrocker.com

How is your Registered Representative compensated?

Your Registered Representative receives a commission each time you buy or sell a security regardless of the security. When you purchase a mutual fund, Winslow also shares a portion of the 12b-1 fees it receives with your Registered Representative. In addition, variable annuities also typically pay Winslow trail commissions. Your Registered Representative receives a percentage of these revenues as compensation based upon their payout schedule. It is important to note, their payout is predetermined at hire and includes several factors including the level of experience in the financial industry. The portion of the commissions or fees Winslow pays the Registered Representative varies among Registered Representatives.

Our investment advisory services:

Advisory services are provided based on a written agreement called the Investment Advisory Agreement that is signed by you and Winslow prior to account opening. Our advisory services are offered on a discretionary and non-discretionary basis. The Investment Advisory Agreement will specify whether your account is discretionary or non-discretionary. For discretionary accounts, Winslow is authorized to make the investment decisions on your behalf without the need for your permission prior to each trade. For non-discretionary accounts we will consult with you prior to making any investment decisions. We provide ongoing investment advice and asset allocation based on your investment objectives and risk tolerance. Winslow’s ADV Brochure Part 2A describes each advisory program and the services it provides, including the fees as well as information about our business and any conflicts of interest that could exist.

For advisory accounts, the main fees and costs include your assets under management (AUM) fee, in addition to transaction and administrative fees. These fees may be charged by Winslow or the custodian. Your account is charged an investment management fee quarterly in advance. This means that the more assets you invest in your account, the more you will pay in fees, and therefore *we have an incentive to encourage you to increase your advisory account assets.*

Our role when providing investment advisory services

- Evaluate your overall financial situation, including your age, investment experience, time horizon, liquidity needs, risk tolerance, financial needs, tax status and investment objectives
- Act under a fiduciary responsibility to you. This means that we provide investment advice in your best interest and that we disclose or avoid any material conflicts
- Provide suitable investment advice and have a reasonable, independent basis for our recommendations
- Obtain prices for trades so that your total cost or proceeds in each transaction are the most favorable under the circumstances. Winslow maintains a Best Execution Committee.

What is your financial advisor's role when servicing your accounts?

Together with your financial advisor, you can discuss and review your financial situation and investment objectives to assess the type of advisory program that may be appropriate for you. Your financial advisor will determine the type of advisory account that may be suitable for you based on your investment objectives and any reasonable restrictions you may impose. Your financial advisor is your main point of contact for all of your accounts at Winslow.

How is your financial advisor compensated?

Your financial advisor receives a portion of the Advisory Fee as a form of compensation. The revenue that Winslow receives affects Winslow's overall profitability.