

## Item 1 Introduction

Waverly Advisors, LLC (“we”, “our”, “us”) is registered with the Securities and Exchange Commission as an Investment Adviser. Services and fees of investment advisers differ from those of broker-dealers, and it is important that you understand the differences. The SEC offers free and simple tools to research firms and financial professionals, and additional education about broker-dealers, investment advisers and investing, at <https://www.investor.gov/CRS>.

## Item 2 Relationships and Services

### What investment services and advice can you provide me?

We offer the following “Investment Management Services” with respect to “Assets Under Management” to retail investors.

- Portfolio management—monitored continuously as part of our standard service.
- Buying and selling securities—monitored continuously as part of our standard service.
- Personal investment strategies—monitored continuously as part of our standard service.

Generally, Investment Management Services are provided on a discretionary basis. Sometimes, they are provided on a non-discretionary basis. If you invest on a discretionary basis, we will buy and sell Assets Under Management on an ongoing basis without requiring your pre-approval (until you notify us in writing of your switch to investing on a non-discretionary basis). If you invest on a non-discretionary basis, we will require your pre-approval for the purchase and/or sale of Assets Under Management. We also offer an automated investment advice service in connection with Schwab Intelligent Portfolios.

We also provide investment analysis and investment recommendations (“Advisement Services”) with respect to certain assets that are not Assets Under Management (“Assets Under Advisement”). With respect to Assets Under Advisement, it is you, and not us, who must decide whether any of our recommendations should be implemented, and it is you, and not us, who must actually implement those recommendations.

We also offer financial planning services, which may include financial planning, tax planning, insurance analysis, investment analysis, retirement planning and estate planning. When engaged to provide these services, we rely upon the information provided for our review and do not verify or monitor any such information, and our services are completed upon the communication of our recommendations to the client.

We do not limit the scope of our investment advisor services to proprietary products or a limited group or type of investments.

For additional information, see our Form ADV, Part 2A brochure (specifically Items 4 and 7 of Part 2A) at <https://adviserinfo.sec.gov/firm/summary/115332> or <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.

### 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?

## Item 3 Fees, Costs, Conflicts and Standard of Conduct

### What fees will I pay?

We charge an adviser fee for (1) its Investment Management Services with respect to Assets Under Management and (2) its Advisement Services with respect to Assets Under Advisement, which is assessed quarterly. Generally, our adviser fee is calculated based on a declining marginal percentage that is set forth in the fee schedule of the investment advisory agreement applicable to our particular client. Sometimes, the applicable fee schedule is based on a flat percentage. Percentage-based fee schedules often are subject to fixed dollar minimums. The percentages in percentage-based fee schedules range from 0.25% to 1.5% of the total Assets Under Management (and, if applicable, Assets Under Advisement), but the effective percentage rate may be higher when the amount calculated based on the applicable percentages is lower than the applicable (if any) fixed dollar minimum. Percentage-based fee schedules may be calculated and billed in advance, as of the last day of the previous calendar quarter, or, calculated and billed in arrears, based on the value as of the last day of the applicable calendar quarter or based on the average daily value for the applicable calendar quarter. In some instances, the adviser fee is a fixed dollar amount or a combination of a fixed dollar amount and a percentage-based adviser fee. Our financial planning and consulting fees generally range from \$500 to \$50,000, on a mutually-agreed fixed dollar amount basis, or from \$75 to \$450, on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Our adviser, financial planning or consulting fees are negotiable. All of our fees are more fully described in our Form ADV Part 1A, Item 5.E. and Form ADV Part 2A, Items 5(A) - (D). Sometimes, an adviser fee creates a conflict of interest (including as described below or in more detail in our Form ADV Part 2A).

- If your adviser fee is based on one or more percentages of Assets Under Management (or, if applicable, Assets Under Advisement), more of any such Assets will cause you to pay us more in adviser fees and, therefore, we may have an incentive to encourage you to increase the amount of Assets Under Management (or, if applicable, Assets Under Advisement).
- If your fee schedule assigns different percentages to different types of investments or to different investment strategies applicable to one or more of your accounts, we may have an incentive to encourage you to increase the amount of money invested in certain types of investments or in certain of your accounts that are subject to higher percentages.
- If we charge hourly fees, we have an incentive to recommend specific courses of action through our services that may lead to our representatives and/or us receiving additional compensation.

**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. **For more detailed information about our fees and costs, see our Form ADV, Part 2A brochure (specifically Items 5(A) - (D)) at <https://waverly-advisors.com/adv-part-2a-brochure> or <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.**

**Conversation starters. Ask your financial professional:**

– *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 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 to you. Here are examples to help you understand what this means. As an example, we may recommend a particular custodian to maintain your assets, and we may receive support services from this custodian, certain of which assist us to better monitor and service your account, while a portion may be for our benefit. However, in no case do we receive any fees or commissions from these custodians.

**Conversation starters. Ask your financial professional:**

– *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 salaried and, generally, their salary is based on the fees that we receive from clients that they service. They may also receive a share of the fees that we receive from clients that they introduce to us. Certain of our financial professionals have an indirect ownership interest in us and may receive profit distributions as a result of their ownership interests. Some of our financial professionals are salaried and their compensation is a fixed dollar amount. Some financial professionals may receive bonuses for services provided which may also be based on our annual revenues. Our professionals, therefore, may, but do not necessarily, earn (1) higher compensation if we manage more of your investments or the value of your investments subject to our management increases, or (2) lower compensation if such investments of yours managed by us, or their value, decreases. You should discuss your financial professional's compensation directly with your financial professional.

#### **Do you have other conflicts of interests?**

Yes, they are described in our Form ADV, Part 2A Brochure. Below is a summary of one of the conflicts of interest described in such document.

**Conflict:** Our recommendation of a rollover of any of your retirement plan assets into an account managed by us creates a conflict of interest when we receive an additional adviser fee for the investment management of such rolled-over assets. We have an economic incentive to encourage you to (A) roll plan assets into an IRA that is subject to our firm's Investment Management Services and an additional adviser fee or (B) engage us to provide Advisement Services to you, subject to an additional adviser fee, with respect to a retirement account of yours maintained at your employer.

**How we address the Conflict:** We consider multiple factors before recommending such rollover. We remind you that you have four options regarding an existing retirement plan (and can engage in a combination of these options): (a) leave the money in your former employer's plan, if permitted, (b) roll over the assets to your new employer's plan, if one is available and rollovers are permitted, (c) rollover to an IRA, or (d) cash out the account value (which could, depending upon your age, result in adverse tax consequences). We also explain that leaving your plan assets with your old employer or rolling your assets to a plan sponsored by a new employer will result in no compensation to us (unless, according to your investment advisory agreement with us, our services include investment advisory services with respect to such assets, in which case we may receive additional compensation for such services). In connection with a rollover of your retirement plan assets to one or more IRAs managed by us, we and our investment adviser representatives working with you in connection with such rollover serve as your fiduciaries under ERISA, or the Internal Revenue Code, or both.

**Additional information:**

**For more detailed information about our conflicts of interests, see our Form ADV, Part 2A brochure (specifically Items 4(G)(3), 10(C), 11(B) - (D), and 14(A)) at <https://waverly-advisors.com/adv-part-2a-brochure> or <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.**

#### **Item 4 Disciplinary History**

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

Yes, certain of our financial professionals have reportable disclosures. No, neither our firm nor our management persons have reportable disclosures. Visit <https://www.investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

**Conversation Starters. Ask your financial professional:**

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

#### **Item 5 Additional Information**

Additional information about us is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may contact our Chief Compliance Officer at any time via email at [markus.sleuwen@waverly-advisors.com](mailto:markus.sleuwen@waverly-advisors.com) or phone at (205) 871-3334 to request a current copy of our ADV Part 2A or our relationship summary (the latter also is accessible at <https://waverly-advisors.com/crs/>).

**Conversation starters. Ask your financial professional:**

– *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?*

**Summary of Material Changes** - Item 4 above has been revised regarding disciplinary history.