



## Form CRS - Customer Relationship Summary January 22, 2024

### Item 1- Introduction

WE Family Offices, LLC (“WE”) is a registered investment advisor with the Securities and Exchange Commission (“SEC”). As an investment advisor, we act as a fiduciary to you, at all times. Fees assessed for investment advisory services differ from brokerage fees. It is important for you as a retail investor to understand the differences. Free and simple tools are available for you to use at [Investor.gov/CRS](https://www.investor.gov/crs), a website maintained by the SEC. These tools can provide you with educational materials about broker-dealers, investment advisers, and investing.

### Item 2 - Relationship and Services

#### *What investment services and advice can we provide you?*

WE provides a range of family office services, including non-discretionary investment advice, to our client families. While not all clients avail themselves of our full list of advisory capabilities, WE can provide your family with information, advice and recommendations about matters including: financial planning; a broad array of investment advisory services (asset allocation, portfolio construction; investment vehicle selection; portfolio monitoring); family governance and succession planning; service provider selection and fee and expense negotiation; and consolidated reporting and transaction reconciliation. WE provides these services to you as a fiduciary. WE does not provide you with tax, legal or accounting advice.

WE also provides wealth enterprise diagnostic services pursuant to a letter agreement specifying the scope of the services to be provided to clients. Our wealth diagnostic is a limited or project-based engagement, typically for a three to six-month period, in which we map and develop a series of action steps for your family wealth enterprise to address your specific current concerns, and better manage the enterprise over the short and long terms.

The specific manner in which you are charged fees is established in a written agreement between you and WE. As a non-discretionary investment adviser to your family, WE does not have authority to make investment decisions for you. You will receive information, advice and recommendations from us, but you retain the authority and ultimate responsibility for all investments and investment-related decisions, including securities trades, decisions about particular asset allocations and portfolio composition, manager selection, and service provider selection.

In general, given the comprehensive suite of strategic wealth advisory services, WE is in regular contact with you for advice. In addition to this ongoing interaction, as part of our services, WE provides a comprehensive review on at least an annual basis, and our investment advisors typically meet with you at least quarterly to review your portfolio.

As a conversation starter, we encourage you to ask us any of the below or other questions:

- 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?*

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. You will compensate us for our investment advice and other family office advisory services by paying us a flat fee that is negotiated and determined based on factors such as the overall complexity of your financial affairs, the nature of the services provided, and other unique factors. WE’s current flat fee guidelines are: \$200,000 minimum fee; \$250,000 - \$500,000 for clients with a net worth of \$50 million to \$250 million; \$500,000 - \$700,000 for clients with a net worth of \$250 million to \$500 million; \$700,000 - \$1,000,000 for clients with a net worth of \$500 million to \$1 billion; and \$1,000,000 and more for clients with a net worth of \$1 billion or greater. Our flat fees are generally payable quarterly, in arrears, upon our presentation of an invoice to you. These fees are often customized based on the scope of services provided and complexity of the family wealth enterprise.

Our strong preference is for flat fee compensation arrangements, although a number of our clients, who signed agreements with one of our predecessor firms, pay us an annual wealth management fee based on a percentage of the value of the client’s assets under advisement (“AUA Fees”). These AUA Fees typically have ranged from 0.45% to 1.50% of AUA, and generally decrease as a percentage of AUA as the AUA amount increases. To calculate the AUA fees, WE relies on prices and asset values obtained from a third-party wealth management platform – Addepar, Inc. sourced data and other third-party platforms (i.e., direct feeds) and non-direct feed data that may be obtained, from one or more of: (1) Bloomberg financial information services; (2) reporting by money managers; (3) periodic account statements of custodians of client’s assets; or (4) real asset values

provided by a client. Subject to the terms of the written investment advisory agreement, WE adjusts the balance of a client's AUA fee to account for each significant capital contribution and withdrawal made during the applicable calendar quarter. WE's fees for the wealth enterprise diagnostic service is a flat fee which typically ranges from \$50,000 to \$100,000 per quarter but is customized based on specific circumstances.

WE's advisory fees do not include any fees charged to you by brokers, money managers, and other third-party service providers used and are borne separately by you, to the extent incurred. WE does not receive any portion of these third-party charges, fees, commissions, and costs from unaffiliated advisers or other third-party service providers. These third-party charges include but are not limited to: fees charged by money managers that provide services to you; custodial fees, the underlying fees and expenses associated with an investment in mutual funds, exchange traded funds, or alternative investments; charges imposed by custodians or brokers, such as commissions, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage and custodian accounts. Fees charged to you by other advisers and managers depend on several factors, including the size of investment, trading strategy, and degree of risk. Third-party managers' fees generally range from 0.10% to 5.00% of assets per annum. In addition, some managers may charge performance fees of 20% or more on realized or unrealized gains in their private funds' portfolio. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus or other disclosure documents.

### ***What are our legal obligations to you when we are acting as your investment adviser? How else do we make money and what conflicts of interest do we have?***

*When we act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. For clients that are charged AUA fees, the way we make money creates some conflicts of interests. Here is an example to understand what this means. The more assets in your account, the more you will pay in fees and WE may therefore have an incentive to encourage you to increase the assets in your account. To avoid conflicts of interests with you, our strong preference is for flat fee compensation arrangement that can be reviewed from time to time. You should understand and ask us about our fees and conflicts because they can affect the investment advice, we provide you. WE does not receive any compensation based on the recommendation or sale of securities or other investment products – i.e., transaction-based compensation.*

As a conversation starter, we encourage you to ask us on any of the below or other questions:

- **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?**
- **How might your conflicts of interest affect me, and how will you address them?**

### ***How do our financial professionals make money?***

WE Family Offices Holdings, LLC wholly owns WE Family Offices, LLC. Maria Elena Lagomasino, Santiago Ulloa and Michael Zeuner are the principals of WE Family Offices and they each, along with other partners in the firm, hold an ownership interest in WE Family Offices Holdings, LLC and monetarily benefit from the ownership. Some employees are compensated based on salary with bonus incentives. Advisors are compensated based on an incentive compensation system that takes into account client relationship retention and growth.

## **Item 4 - Disciplinary History**

### ***Does WE or any of our financial professionals have a legal or disciplinary history?***

There are no legal or disciplinary events that are material to WE or its employees. Go to [Investor.gov/CRS](https://www.investor.gov/crs), for free tools to research our firm and your Financial Professionals.

As a conversation starter, we encourage you to ask us on any of the below or other questions:

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

## **Item 5 – Additional Information**

**For additional information about our services**, please contact us at <https://www.wefamilyoffices.com>. Our latest Form ADV Part 2A Disclosure Brochure and Form ADV Part 3 (Form CRS) are also available on our website. Fees and charges are outlined in more detail in QSS's ADV Part 2A Brochure Item 5 - Fees and Compensation. If you would like additional, up-to-date information or a copy of this disclosure, please call us at our Coral Gables, Florida office 305 825-2225 or our New York, NY office at 212 218-5500.

As a conversation starter, we encourage you to ask us on any of the below or other questions:

- **Who is my primary contact person?**
- **Who can I talk to if I have concerns about how this person is treating me?**