

### WBH Advisory, Inc. – Form CRS

WBH Advisory, Inc. (“we,” “our,” or “us”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Our services and compensation structure differs from that of a registered broker-dealer. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS). The site also provides educational materials about broker-dealers, investment advisers and investing. Information in text boxes below are intended to be conversation starters for you to have with us and are required by the instructions to Form CRS.

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

We provide discretionary investment management services, financial planning, estate planning, and income tax planning to individuals and their trusts and estates (our “retail investors”).

We manage each client’s portfolio based on unique factors that are specific to them. These factors include the client’s investment objectives, risk tolerance, investment time horizon, withdrawal requirements, and other special circumstances. We monitor client portfolios periodically throughout the year and make changes to your portfolio as we determine necessary.

We provide our services on a discretionary basis, which means we have the authority to buy and sell investments in your account without speaking to you prior to doing so. You can place reasonable restrictions on the securities that we buy by notifying us, in writing.

We do not limit the scope of the universe of securities that we use in managing client accounts, and may use equity securities, fixed income securities, mutual funds and exchange traded funds (ETFs).

We do not have any stated minimum account requirements.

For more detailed information about our *Advisory Business* and the *Types of Clients* we generally service, please See Items 4 and 7, respectively in our [Form ADV Part 2A](#).

<i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i>
--

<i>How will you choose investments to recommend to me?</i>
--

<i>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i>
--

#### ***What fees will I pay?***

We provide services and receive fees only from you. We don’t accept any payments or commissions from any third parties. Our fee is generally based on a percentage of your assets under our management, although we have agreed with certain clients to pay a fixed fee. We either deduct our fee from one or more of your investment accounts or bill you for our services on a monthly or quarterly basis, in advance. If our fee is based on the amount of your assets under our management, the more assets you entrust us to manage, the more you will pay us for our services. As further disclosed on Part 2A of our Form ADV, a client’s cash positions (money markets, etc.) shall be included as part of assets under management for purposes of determining WBH’s advisory fee. Therefore, we have an incentive to encourage you to increase the amount of assets that you entrust to us. Certain of our supervised persons may provide legal or accounting services and the fees you pay for these services would be negotiated directly with them.

Your account will be held with a qualified custodian. We generally recommend securities that do not cause clients to incur transaction fees (i.e., ETFs). However, custodians charge transaction fees for effecting certain securities transactions, such as mutual funds that have been transferred to our management. In addition, your assets will be invested in ETFs and potentially other registered and unregistered investment companies. You will bear your pro rata share of the investment management fees and other fees of the funds, which are in addition to the fees you pay us. These fees and expenses are described in each fund’s prospectus or other offering documents and potentially include a management fee, distribution fee, and other fund expenses. 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.

<i>Help me understand how these fees and costs might affect my investments. If I give you \$100,000 to invest, how much</i>
---

*will go to fees and costs, and how much will be invested for me?*

For more detailed information about our fees and costs related to our management of your account, please See Item 5 in our [Form ADV Part 2A](#).

***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 you. Here are some examples to help you understand what this means:*

- \* We may recommend a particular custodian from whom we receive support services. This presents a conflict of interest, because our receipt of their support make us more inclined to continue using and recommending them.
- \* We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts that we manage for an asset-based fee. If we don't currently manage your account held with your employer's plan, this will increase our compensation.
- \* Certain of our associated persons may propose that they provide you with legal or accounting services. This presents a conflict of interest because it may enable them to receive more fees.

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

For more detailed information about our conflicts of interest, please review Item 4, 11 and 12 of our [Form ADV Part 2A](#).

***How do your financial professionals make money?***

Our financial professionals are generally compensated on a salary basis and are eligible for referral fees and other discretionary bonuses. When a financial professional introduces you to our firm, they stand to receive a portion of the fees that you pay us for so long as you remain a client. In addition, Marc Hertzberg is an equity owner of the firm, in which case he stands to receive a share of the profits of the firm. You should discuss your financial professional's compensation directly with your financial professional.

***Do you or your financial professionals have legal or disciplinary history? No***

We encourage you to visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) to research our firm and our financial professionals. Furthermore, we encourage you to ask your financial professional:

*As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

***Additional Information***

Additional information about our firm 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 to request a current copy of your Form ADV Part 2A or our *relationship summary*. Our Chief Compliance Officer may be reached by phone at 410-653-7979.

*Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*

## **Material Changes to Client Relationship Summary**

- As of January 2021, the section on “What investment services and advice can you provide me?” was amended to reflect that we no longer offer a digital advisory service.