

Introduction

Winthrop Advisory Group, LLC doing business as Winthrop Wealth (referred to as “we” or “us”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. These services include investment management services, advisory programs offered by third-party advisors, financial planning and consulting services, investment advice to retirement plan sponsors, and asset allocation consulting services. When we provide investment management services, we manage your investments after we work with you to understand your financial situation, goals, objectives and risk tolerance. We primarily use the following investment types; mutual funds and exchange-traded funds. We will monitor your account at least annually and we review certain investments held in client accounts monthly. We will review your account more frequently upon request or if market conditions warrant. We manage your accounts on a discretionary basis if you have provided us with discretionary authority in our investment advisory agreement. The discretionary authority will remain in place until one of us terminates our relationship. If you choose non-discretionary services, we will recommend transactions to you, but you will make the ultimate decision regarding the purchase or sale of investments. For financial planning and consulting services and certain other limited-scope advisory relationships we do not provide ongoing monitoring and we do not have discretion over your assets. We do not have any account minimums to establish or maintain an account. Certain of the advisory programs offered through third-party advisors have account minimums.

Additional information about our investment advisory services is available in our [Form ADV Part 2A Disclosure Brochure](#) (see Items 4 and 7). If you are viewing a paper version of this form, please visit [winthropwealth.com/CRS](https://www.winthropwealth.com/CRS) for a hyperlink to this document.

➤ QUESTIONS TO 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 licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

We typically charge an asset-based advisory fee that is a percentage of your account, including cash holdings. Our fees are negotiable. We charge advisory fees quarterly in advance and you pay us this fee even if there are no transactions in your account. We have an incentive to increase the value of your account over time which will increase our fees. For financial planning and consulting services, we charge a fixed fee that is determined when you engage us for services. For asset allocation consulting services, we charge an hourly or fixed fee.

Depending upon your custodian, you will either pay a transaction charge to the custodian when we buy/sell investments for you or we will pay an asset-based fee to the custodian to cover transactions. When you pay transaction charges, they are in addition to our advisory fee. If we engage in frequent trading, you will pay more in transaction charges and this will negatively impact your account performance and increase the overall cost of your account. When we pay an asset-based trading fee, you should know that the fee was set by the custodian based on our historical trading levels and the fee may be reevaluated annually. This creates a conflict of interest and this fee is a factor that we consider when deciding which securities to select, how frequently to place transactions, and the amount of the advisory fee to charge. You will also incur, as applicable, charges imposed by the custodian or another third-party including, but not limited to: custodian fees; retirement account maintenance fees; fees related to mutual funds and exchange-traded funds; and other transactional fees and product-level fees.

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 fees and expenses is available in our [Form ADV Part 2A Disclosure Brochure](#) (see Item 5). If you are receiving a paper version of this form, please visit [winthropwealth.com/CRS](https://www.winthropwealth.com/CRS) for a hyperlink to this document.

➤ **QUESTIONS TO 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 you. Here are some examples to help you understand what this means.

Certain of our financial professionals (referred to as “professionals”) are registered representatives of a broker-dealer. These professionals may offer securities and receive commissions when doing securities transactions separate from offering investment advice through us. This is a conflict of interest if the professional recommends that you invest in a security which results in a commission being paid to the professional.

There is a conflict of interest or individuals that currently invest in an employer-sponsored retirement plan or individual retirement account that are considering a roll out of assets from the retirement plan or account. A conflict exists because we will only be compensated if you rollover the proceeds into an account that we manage. Therefore, we have a financial incentive to recommend one option over another.

Additional information about our conflicts of interest is available in our [Form ADV Part 2A Disclosure Brochure](#). If you are viewing a paper version of this form, please visit winthropwealth.com/CRS for a hyperlink to this document.

➤ **QUESTIONS TO 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 revenue is derived from the advisory fees we collect each quarter. Certain of our professionals are paid a salary for servicing client accounts. These professionals are also eligible to receive a bonus based on firm profitability and bringing in new client relationships. Certain of our professionals are paid a portion of the advisory fee we collect on accounts services by the professional. This compensation is increased based on bringing in new clients. The incentive compensation based on new client relationships creates a conflict of interest in that your professional has a financial incentive to recommend that you open your account. Our professionals also receive non-cash compensation from product sponsors such as: nominal gifts, an occasional dinner or ticket to a sporting event, or reimbursement for educational meetings or marketing or advertising initiatives. Certain of our professionals have also received transition support in the form of the forgivable loan from the broker-dealer/custodian where the professional is a registered representative. To the extent the professional maintains a relationship with the broker-dealer for five years and maintains a certain amount of client assets at the firm, the loan will be forgiven. The receipt of the loan presents a conflict of interest as the professional has a financial incentive to recommend that you hire us to manage your money and maintain your assets at the custodian for the loan to be forgiven.

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

No. You may visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

➤ **QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

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

Additional information

You can find additional information about our investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching our CRD # 288178. You may also contact our firm at (617)-530-1010.

➤ **QUESTIONS TO 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?