

## Introduction

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WMS Advisors, LLC (“WMS”) is an Investment Adviser registered with the Securities and Exchange Commission (“SEC”). We feel it is important for you to understand how advisory and brokerage services and fees differ to determine which type of account or service is right for you.

There are free and simple tools available to research firms and financial professionals at [www.investor.gov/crs](http://www.investor.gov/crs), which also provides educational materials about investment advisers, broker-dealers, and investing.

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

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WMS offers investment advisory services to retail investors for an initial planning fee or an ongoing asset-based fee based on the value of your accounts that we manage for you. Our advisory services include investment advice, portfolio monitoring and management, and financial planning. If we are providing investment management services to you, we will develop a personal investment policy and plan with asset allocation targets and security selections. We will regularly monitor your investments on a quarterly, semi-annual, or annual basis, as part of our standard services. Please refer to Item 4 of our Form ADV Part 2A for further information.

We manage accounts on a non-discretionary basis, which means that you make the ultimate decision regarding buying or selling investments in your account. Please refer to Item 16 of our Form ADV Part 2A for further information. We do not limit our advice and services to proprietary products or a limited menu of products or investments.

The firm maintains a minimum investment amount by household, depending on the service level, of \$100,000 for all clients except for 529 plan clients where the investment minimum is \$15,000. This minimum is negotiable in certain situations. Please refer to Item 7 of our Form ADV Part 2A for further information.

### *Questions to Ask Us:*

- *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?*

## What fees will I pay?

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Fees and costs affect the value of your account over time and vary depending on certain factors and are negotiable. Please ask our advisors to give you personalized information on the fees and costs you will pay. WMS generates advisory and planning revenue by either charging a percentage of assets under management or hourly/flat charges for financial planning engagements. Please refer to Item 5 of our Form ADV Part 2A for further information including possible conflicts of interest.

The custodian that holds your assets can charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our advisory fee. The custodian could also charge fees for holding certain investments (i.e. partnerships) and maintaining your account (i.e. annual account fee). Some investments, such as mutual funds and exchange traded funds charge additional fees (called an “expense ratio”) that will reduce the value of your investments over time.

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. Please refer to Item 5 of our Form ADV Part 2A for further information.

*Question to Ask Us:*

- *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.

WMS generates revenue from the advisory fees we collect from our clients' accounts each quarter and from our financial planning revenue. We have an incentive to increase the amount of investments we manage which could bias our advice or financial planning recommendations towards investing more rather than paying off debt for example or recommending that you consider managing your own investments instead of using our services. For additional information on conflicts of interest, please see our Form ADV Part 2A.

*Question to Ask Us:*

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

## How do your financial professionals make money?

The principals of our firm, David Williams and Thomas MacLennan, are compensated through their ownership in the firm. Our other financial professionals are compensated based on the advisory fees that are collected from the accounts in which they advise or through brokerage transactions through Grove Point Investments, LLC, a registered broker/dealer. This compensation structure creates an incentive for our financial professionals to recommend that you increase the size of your account with us, and can impact their recommendations to you.

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

No, our firm and/or financial professionals do not have any legal and/or disciplinary history. Visit [www.investor.gov/crs](http://www.investor.gov/crs) for a free and simple search tool to research our firm and our financial professionals.

*Questions to Ask Us:*

- *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 [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #122224. You may also contact our firm at 301-294-7804 or [wa@wmsadvisors.com](mailto:wa@wmsadvisors.com) to request a current copy of our Form ADV Part 2 or up-to-date Form ADV Part 3.

*Questions to Ask Us:*

- *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?*

## Exhibit

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Since the last filing of this Form ADV Part 3, dated September 6, 2022, we have updated disclosure regarding where to find additional information and conflicts of interest related to the compensation structure of our financial professionals.