



## Customer Relationship Summary March 2022

Meristem Family Wealth, LLC (Meristem) has been registered with the Securities and Exchange Commission as an investment advisory firm since 2003. Investment advisory services and fees differ from those offered through a brokerage firm and it is important for you to understand the 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?

Meristem meets families where their financial lives intersect with their personal lives. We come alongside, to advise, coordinate and execute each step with the scope and skill required to meet the complex financial needs of wealthy families. We work collaboratively to customize plans for each client's unique situation and goals. In addition to the core function of investment management, client families can engage Meristem to provide advice and oversight in additional areas of their financial life. As the generational needs of each family evolve, the opportunities are great for improving a family's total financial picture and seamlessly integrating the financial aspects of their lives.

In our portfolio management, we regularly monitor and provide advice on the investment accounts over which you grant us with such authority. When you engage us for portfolio management services, you will sign a Client Engagement Agreement that may or may not give us discretionary authority to determine the investment to buy and sell in your account and will set the terms and conditions of the advisory relationship. You may impose reasonable restrictions on our discretionary authority which must be provided to us in writing and accepted by us. If you prefer, you may retain discretion and make the ultimate decision regarding the investments we purchase or sell in your account. Our services may also include the recommendation of other investment managers or our pooled investment vehicles along with estate planning and financial planning.

Meristem tailors its advisory services to accommodate your needs, and on a continuous basis, seeks to ensure that your portfolio is managed in a manner consistent with your specific investment objectives. Meristem will consult with you initially and on an ongoing basis (at least annually) to determine your specific risk tolerance, time horizon, liquidity constraints and other factors relevant to the management of your portfolio. Portfolio performance reporting is provided quarterly and online portfolio access is available 24/7. There is a minimum fee for portfolio management services. More detailed information about our services is available in our Form ADV Part 2A, specifically under "Advisory Business."

**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?

Fees and costs affect the value of your account over time. You will pay fees and costs whether you make or lose money on your investments. It is important to make sure that you understand what fees and costs you are paying. Our fees are clearly outlined in our Client Engagement Agreement and in our Form ADV Part 2A, under "Fees and Compensation."

Meristem's advisory relationships are administered through a quarterly asset-based fee calculated on the value of the advisory account or a negotiated fixed fee. The asset-based fee is structured on a declining breakpoint scale that correlates to the total value of managed assets in your household and can be negotiable under certain circumstances. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. The more assets you have in the advisory account, the more you will pay us but the percentage charged will decline as a percent of assets as your assets increase. The asset-based fee or fixed fee reduces the value of your account and will be deducted from your investment portfolio. Transaction fees through your custodian are not included in our advisory fee. Some investments may also impose additional fees that will reduce the value of your investment over time, such as mutual funds. The amount paid to our firm and your financial professionals does not vary due to the type of investment we select on your behalf.

***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 examples to help you understand what this means:

- The more assets you have in the advisory account, the more you will pay us in advisory fees. We therefore have an incentive to increase the assets in your account in order to increase our fees.
- We have a related Trust Company that we may recommend to clients that are looking for trust services.

We benefit from the advisory services we offer you. Additional information about these conflicts are provided in our Form ADV Part 2A under "Other Financial Industry Activities and Affiliations" and Code of Ethics, Participation or Interest in Client Transactions & Personal Trading."

***Ask us: 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 paid a salary. They do not receive commission payments on new investments and do not accept any forms of non-cash compensation.

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

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

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

For additional information on our investment advisory services, please see our Form ADV Form 2A by contacting us at 888-835-2577 to request up-to-date information and/or a copy of this Customer Relationship Summary.

***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?***