

# Form ADV Part 3 – Client Relationship Summary

Date: 01/02/2026

## Item 1: Introduction

Halbert Wealth Management, Inc. (“HWM,” “Our,” “We”), a wholly owned subsidiary of Wellesley Asset Management, Inc., is registered with the Securities and Exchange Commission offering advisory accounts and services. This document gives you a summary of the types of services and fees we offer. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for free, simple tools to research firms and for educational materials about broker-dealers, investment advisers, and investing.

## Item 2: Relationships and Services

*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 investment services and advice can you provide me? HWM, under a joint investment management arrangement, primarily offers the following investment advisory services to retail clients: portfolio management (we review your portfolio, investment strategy, and investments); solicitor/selection of other advisers (we select a third party adviser for you to use). As part of our standard services, we review client accounts on at least an annual basis and monitor their investments daily. Our firm offers both discretionary advisory services as well as non-discretionary services and the retail investor makes the ultimate decision for their investments. We limit the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio. Our minimum portfolio size is \$100,000. Please also see our Form ADV Part 2A (“[Brochure](#)”), specifically Items 4 & 7.

## Item 3: Fees, Costs, Conflicts, and Standard of Conduct

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

What fees will I pay? Our fees vary depending on the services you receive and the amount of assets we manage. Additionally, the amount of assets in your account affects our advisory fee; the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee. However, the fees have a break point in the fee schedule where the fee tier would typically be lower as the account increases to another tier. Solicitor fees are paid quarterly in advance or in-arrears as determined by the Investment Advisor. HWM fees are paid quarterly in-arrears. You pay our fees even if you do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

Third Party Costs: Some investments (e.g., mutual funds, variable annuities, etc.) impose additional fees (e.g., transactional fees and product-level fees) that reduce the value of your investment over

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time. You will also pay fees to a custodian that will hold your assets. Additionally, you will typically pay transaction fees when we buy and sell an investment for your account. **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 also see our [Brochure](#) for additional details.

Conflicts of Interest: *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. Our affiliate, Wellesley Asset Management, Inc., provides certain administrative services to us and receives fees for those services, which creates a conflict of interest because these arrangements may incentivize us to use or recommend services provided by our affiliate.*

How do your financial professionals make money? Primarily, we and our financial professionals benefit from the advisory services we provide to you because of the advisory fees we receive from you. This compensation may vary based on different factors, such as those listed above in this Item. Moreover, we receive compensation from third parties for recommending certain investments and thus have an incentive to recommend those investments over other choices. Please also see Item 10 of our [Brochure](#) for additional details.

## Item 4: Disciplinary History

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

Do you or your financial professionals have legal or disciplinary history? No, we do not have any legal and disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

## Item 5: Additional Information

*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?*

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/108294> and any individual brochure supplement your representative provides. If you have any questions, need additional up-to-date, or want another copy of this Client Relationship Summary, then please contact us at 512-263-3800.

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## Exhibit A – Material Changes to Client Relationship Summary

There following material changes have occurred since the last filed Client Relationship Summary:

On December 1, 2025, Halbert Wealth Management, Inc. was acquired by Wellesley Asset Management, Inc., an SEC-registered investment adviser, through a wholly owned subsidiary. As a result of the transaction, WAM now owns 100% of the shares of Halbert Wealth Management.