

**Item 1. Introduction**

Ropes Wealth Advisors LLC (“Ropes Wealth”) is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ 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](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

**Item 2. Relationship and Services*****What investment services and advice can you provide me?***

We offer investment advisory services to retail investors. These services include investment management, custody coordination, and financial planning services for individuals, families and their related entities. Ropes Wealth is a subsidiary of Ropes & Gray LLP (“Ropes & Gray”). Often, we work in coordination with the Private Client legal practice of Ropes & Gray to provide integrated wealth management that connects their estate planning, tax planning and fiduciary services with our investment management, financial planning, and custody coordination services. Many of our client relationships include one or more attorneys or former attorneys of Ropes & Gray who serve as trustee, executor or LLC manager to these client related entities.

We do not apply specific criteria for the acceptance of a client (e.g., account minimum); rather, we evaluate each prospective client on a case-by-case basis. We typically manage assets on a discretionary basis, which means the client has given Ropes Wealth permission to implement all investment decisions for their account in accordance with their investment strategy. For accounts managed on a nondiscretionary basis, the client makes the ultimate decision regarding the purchase or sale of an investment.

We work with you to develop an appropriate investment strategy for your individual portfolio. This includes establishing an investment objective and an appropriate asset allocation that is aligned with your investment goals and constraints. For instance, certain clients request to exclude certain asset classes, or individual securities, while other clients choose to customize their portfolios for impact investing. We then implement your investment strategy using our open architecture investment platform, which provides investment exposure to a full range of asset classes via mutual funds, ETFs and separate accounts managed by unaffiliated third parties. We utilize both active and index-oriented investment vehicles, depending on our judgment of the efficiency of an asset class. Unaffiliated third-party managers on our platform are evaluated on an ongoing basis and we make changes based on the strength of the people, process, and performance criteria we observe and as market conditions warrant. From time to time we actively manage individual stocks or fixed income securities for client portfolios in fulfillment of their investment objectives. For certain qualified clients, we also recommend investments in privately offered pooled investment vehicles. We do not sell any proprietary investment products or engage in fee sharing arrangements with any outside providers.

We monitor all accounts as part of our standard investment advisory services. Our investment team reviews client accounts on an ongoing basis to continually align each account with its investment objective given current market conditions, cash flow and other needs of the client. Additionally, no less than annually, the portfolio manager conducts an account review. We encourage you to inform your portfolio manager of any changes to your financial circumstances or goals, as your portfolio manager will advise whether an adjustment to your investment objective is necessary.

*Additional information about our services is located in our Form ADV Part 2A, which is available online at: <https://www.ropeswealthadvisors.com/form-adv-part-2a>*

**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 those qualifications mean?

**Item 3. Fees, Costs, Conflicts, and Standard of Conduct*****What fees will I pay?***

Our standard investment management fee is the following:

<b>Annual Fee Based on Market Value of Assets:</b>	
<b>1.25% of the first</b>	<b>\$1,000,000</b>
<b>0.95% of the next</b>	<b>\$4,000,000</b>
<b>0.60% of the next</b>	<b>\$5,000,000</b>
<b>0.40% of the balance over</b>	<b>\$10,000,000</b>

For Ropes & Gray trust clients, our investment advisory services are included in a unitary trustee fee assessed by Ropes & Gray for trust accounts for which attorneys or former attorneys of Ropes & Gray serve as trustees. Ropes & Gray pays Ropes Wealth a fee, the amount of which is calculated periodically, for the individual investment advice we provide to the trusts. If legal work is required, a separate agreement will be made with Ropes & Gray, if you choose it as your law firm.

Since we typically charge asset-based fees, the more assets we manage, the more you will pay in fees. We therefore have an incentive to encourage you to increase the assets you entrust us to manage. Investment management fees are negotiable. In certain circumstances, we charge a flat or fixed fee, discount fees or waive fees. Fees will be automatically deducted from your account, generally on a monthly basis, which will reduce the value of your account.

**Additional Fees and Costs will apply.** The most typical fees you should expect to pay include:

- **Mutual Fund Fees and Expenses.** Investments in mutual funds generally include an embedded expense ratio composed of an investment management fee and/or carried interest paid to the investment adviser of the mutual fund.
- **Brokerage and Custodial Fees.** Brokerage and custodial fees typically vary depending on the qualified custodian where the account is custodied. Certain qualified custodians have specific fees when trading with an affiliated broker-dealer and different brokerage fees charged by a non-affiliated broker-dealer. We do not receive any portion of these fees. We have preferred custodial relationships where we pay our preferred custodians directly for certain benefits that assist us in servicing client accounts. The fees we pay to these preferred custodians also include various brokerage and custodial costs that would otherwise be paid by clients. For all other custodial relationships, you are solely responsible for paying for all the brokerage and custodial costs for your accounts. Our trading desk takes into consideration any applicable terms, fees and commission schedule imposed by the qualified custodian for each client account and executes trades consistent with our duty to seek best execution.
- **External Separate Account Manager Fees.** For certain qualified clients, when it is appropriate and cost-effective for the client, we engage third-party investment managers to manage a portion or all of the client's assets. If we engage an external third-party manager, you are responsible for paying all fees charged by the third-party manager on those assets.

**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 our fees is located in Item 5 of our Form ADV Part 2A, which is available online at: <https://www.ropeswealthadvisors.com/form-adv-part-2a>*

**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?***

**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.

Attorneys of Ropes & Gray often refer prospective clients to Ropes Wealth. There is an inherent incentive for partners of Ropes & Gray to refer business to Ropes Wealth as it is assumed that partners of Ropes & Gray benefit from the growth of Ropes Wealth, a subsidiary of Ropes & Gray. We also recommend Ropes & Gray to advisory clients who need legal counsel; however, other law firms provide similar services, and some may do so at a lower cost. Whenever Ropes Wealth or Ropes & Gray recommends the other, clients are encouraged to evaluate other investment advisers or law firms, as the case may be, and make an independent judgment.

Ropes & Gray provides significant legal support to investment management firms that offer mutual funds, hedge funds and other investment vehicles. From time to time we have in the past and likely will in the future engage a vendor or select for client accounts an external separate account manager, a mutual fund, hedge fund or other investments offered by a firm that is or may become a client of Ropes & Gray. It is our policy to select vendors, separate account managers, mutual funds, hedge funds and other investments for clients without regard to any client relationship the vendor or investment management firm may have with Ropes & Gray and solely on the basis of the clients' best interests.

We do not sell proprietary products, receive payments from unaffiliated third parties, participate in revenue sharing, or engage in principal trades.

*Additional information about our conflicts of interest is located in our Form ADV Part 2A, which is available online at: <https://www.ropeswealthadvisors.com/form-adv-part-2a>*

**Questions to Ask Us:**

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

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

All of our staff is compensated with an annual base salary and are eligible to receive a target bonus percentage annually, based on individual performance and firm performance criteria.

## **Item 4. Disciplinary History**

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

No. [Investor.gov/CRS](http://Investor.gov/CRS) is a free and simple search tool to research Ropes Wealth and our financial professionals.

**Questions to Ask Us:**

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

## **Item 5. Additional Information**

You can find additional information about Ropes Wealth's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #168615. If you wish to receive a copy of this relationship summary or additional up-to-date information, please contact us at 617-235-4260.

**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?