

Form CRS Client Relationship Summary

Drive Wealth Management, LLC

March 29, 2023

Item 1 – Introduction: Is an investment advisory account right for you?

Drive Wealth Management, LLC is registered with the Securities and Exchange Commission as an investment adviser. Please be aware that brokerage and investment advisory services and fees differ and that 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://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – What investment services and advice can you provide me?

We offer investment advisory services to retail investors. Our principal services include Portfolio Management, Recommendation of Sub-advisers, Financial Planning, General Consulting, Family Office, and Pension Consulting services. As part of our standard portfolio management, we provide continuous and regular supervisory and/or management services with respect to your account(s). Our portfolio management services are offered on either a *discretionary* or *non-discretionary* basis. *Discretionary* authorization allows us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. *Non-discretionary* arrangements require us to obtain your approval prior to executing any transactions on behalf of your account. We may also recommend sub-advisers that specialize in alternative investments to manage all or a portion of your account. We regularly monitor the performance of your accounts managed by sub-advisers. We offer broad based financial planning services regarding management of financial resources. We also offer general consulting services primarily involving advising clients on specific financial related topics, such as risk assessment and management, investment planning, financial organization, or financial decision making/negotiation, among others. We do not monitor the investments made as a result of a financial plan or general consulting services unless you have hired us for portfolio management services. Our pension consulting services are offered on a *discretionary* or *non-discretionary* basis. We do not limit our advice to proprietary products, or a limited menu of products or types of investments. We do not require a minimum account size to open and maintain an advisory account. Accounts managed by sub-advisers may be subject to different minimum investment requirements.

For additional information, please refer to Items 4, 7, & 13 of our Form ADV Part 2A at the following link:
<https://adviserinfo.sec.gov/firm/brochure/174728>.

Conversation Starters. 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 your licenses, education and other qualifications? What do these qualifications mean?*

Item 3 – What fees will I pay?

We are primarily compensated by a percentage of assets, hourly fees, or fixed fees. Our fees vary depending on the services you receive. Portfolio management and fees are based upon a percentage of your assets under our management and/or supervision, and are payable each month or quarter in arrears. The more assets there are in your advisory account, the more you will pay in fees. Therefore, we have an incentive to encourage you to increase the assets in your account. Advisory fees charged by sub-advisers are separate and in addition to our advisory fees and are payable in accordance with the sub-advisory agreement. Sub-advisory fees may or may not be negotiable. We offer financial planning for a fixed fee or hourly fee that is negotiable depending on the scope of the services to be provided based. Consulting services are offered for an hourly or fixed fee that is negotiable depending on the scope of the services to be provided, the nature, complexity, and the time involved in providing the client with the requested services. Consulting fees are typically due in arrears and are payable as invoiced. Pension consulting fees are typically based on a negotiated fixed fee or a percentage of the plan assets and are payable as agreed upon. Our fees are negotiable depending on factors such as the amount of assets under management, range of investments, and complexity of the client's financial circumstances, among others.

For additional information regarding our fees, please see Item 5 of our Form ADV Part 2A at the following link:
<https://adviserinfo.sec.gov/firm/brochure/174728>.

Description of Other Fees and Costs: The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by investment companies (e.g., mutual funds, exchange traded funds, unit investment trusts and variable annuities). These fees are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian that executes the trade. The broker-dealer or custodian may also charge your account for custodial fees, retirement account fees, trust fees, exchange fees, redemption fees that may be assessed on investment company shares, transfer fees, account termination fees or other special service fees and charges. We do not share in any portion of these fees

imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by investment companies, broker-dealers, our firm, and others.

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.

For additional information about fees charged by third parties, please refer to Item 5 of Form ADV Part 2A at the following link: <https://adviserinfo.sec.gov/firm/brochure/174728>.

Conversation Starter. 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:

- When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts.
- All investment advisers face conflicts of interest, which are inherent in the business. Our primary source of compensation is through asset-based fees. Therefore, we are incentivized to acquire new clients and to increase assets under management. Other conflicts of interest result from other business activities we engage in and relationships we have with business partners and third parties, or affiliations we have established with other financial institutions.
- When we refer you to a sub-adviser, we will charge separate advisory fees in addition to the sub-adviser's fees. You are not required to use the services of any sub-adviser we recommend.
- We are affiliated with Drive Insurance Services, a licensed insurance agency, through common ownership and control. Our affiliated agency and our financial professionals or solicitors to whom we pay referral fees, who are also licensed insurance agents, will earn commission based compensation for insurance products they sell to you. This presents a conflict of interest since the fees paid to the firm for advisory services are separate and distinct from the commissions earned by our affiliate and our dually licensed financial professionals. You are not required to purchase insurance products through any firm or person affiliated with our firm.

Conversation Starter. Ask your financial professional—

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

Please refer to our Form ADV Part 2A for further information on our conflicts of interest and how we address them at the following link: <https://adviserinfo.sec.gov/firm/brochure/174728>.

How do your financial professionals make money?

Our financial professionals receive salary-based compensation, a percentage of advisory billings and/or bonuses based on the amount of client assets they bring to our firm. Therefore, our financial professionals have an incentive to encourage you to increase the assets in your account. Some of our financial professionals are insurance agents. This creates a conflict of interest because these persons will receive additional commission-based compensation in connection with the purchase and sale of insurance. You are not required to purchase insurance products through any person or entity affiliated with our firm.

Item 4 – Do you or your financial professionals have legal or disciplinary history?

Yes. For a free, simple search tool to research us and our financial professionals, please visit [Investor.gov/CRS](https://investor.gov/CRS).

Conversation Starter. Ask your financial professional—

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

Item 5 – Additional Information

For additional information about our advisory services, please refer to our Form ADV Part 2A brochure available at <https://adviserinfo.sec.gov/firm/brochure/174728>, and the individual Form ADV Part 2B brochure supplement(s) your representative provides. If you have any questions, need up-to-date information and/or need a copy of this Client Relationship Summary, please contact us at (801) 901-6150.

Conversation Starters. 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?*

Appendix - Form CRS Client Relationship Summary
Drive Wealth Management, LLC
March 29, 2023

Material Changes to Client Relationship Summary

The purpose of this appendix is to inform you of any material changes since the previous version of this Form CRS dated June 16, 2021.

On March 29, 2023, we made the following changes to our Form CRS.

- Item 2: We added Family Office Services to the list of services we offer. We also added discretionary services for pension consulting.
- Item 3: We added monthly payment arrangements for portfolio management fees. We also added that when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. .

If you have questions about these changes, you may contact us at (801) 901-6150.