



FEBRUARY 15, 2024

## ITEM 1 – INTRODUCTION

Heirloom Wealth Management, LLC, is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser. Brokerage and investment advisory services and fees differ, and it is essential for you to understand these differences. Free and simple tools are available to research firms and our Financial Professionals at [Investor.gov/CRS](https://Investor.gov/CRS) which provides educational materials about broker-dealers, investment advisers, and investing.

## ITEM 2 - RELATIONSHIPS AND SERVICES

### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Heirloom Wealth Management, LLC ("Firm") offers investment advisory services to retail investors on a discretionary basis and offers financial planning services for our clients. You have granted written investment authority to your Financial Professional to execute purchase and sell orders in your advisory accounts without consulting with you first. You may limit our discretion, such as by imposing reasonable restrictions on investing in certain securities or groups of securities.

Our Firm monitors your investment advisory accounts, and specific investments within your accounts, on an ongoing basis to align with your investment goals. This service is included as part of the Firm's standard advisory services. Our Firm does not require a minimum dollar value of any account to which it provides advisory and financial planning services.

### QUESTIONS TO 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?

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE – ITEM 4, 7, 8, 13, & 16](#)

## ITEM 3 - FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

### WHAT FEES WILL I PAY?

Our Firm receives a fee as compensation for providing advisory services on your account. The investment management fee includes investment management supervision, trade entry, and other account maintenance and/or service activities. Our Firm's fees are billed as follows: investment management fees are based on a percentage of the total account value. Our maximum investment advisory fee is 1.75%, billed in arrears, on a monthly basis. The more assets in your advisory account, the more you will pay in fees, and therefore, the Firm has an incentive to encourage you to increase the asset value in your account. You pay this fee even if you don't buy or sell investments. Fees for financial planning services are included in the Investment Management Fee. You will pay fees and costs whether you make or lose money on your investments. These fees and costs will reduce the amount of money you make on your investments and will also affect the value of your account over time. Please ask your Financial Professional to explain these fees and costs to make sure you understand what fees and costs you are paying.

### QUESTIONS TO 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?

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5](#)

### 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. 1) Asset-based fees present a conflict because our Firm is incentivized by encouraging you to invest additional*

funds in your advisory accounts. Asset-based fee compensation also poses a conflict when: a) Advising you to rollover a 401(k) balance, when equivalent and less costly options may be available if funds are left with the employer's fund manager. b) Advising you not to pay off a mortgage (thus diminishing assets), even when the mortgage carries a high interest rate. c) Advising against making a large charitable contribution to get a tax deduction (but decrease assets under management). d) Advising you to take a margin position in your managed account and charging fees on the margin balance. Other conflicts to consider are: 2) We promote clients on behalf of an unaffiliated financial institution(s) and receive payment in the form of an annual referral fee based on the assets we refer to them. This creates an economic incentive for us to encourage you to invest with these firms. We will only recommend investment(s) if we think it is appropriate for your financial situation. 3) Our firm allows our Financial Professionals to invest alongside in the same securities as you. All our Financial Professionals personal securities accounts are supervised on an ongoing basis. 4) Lastly, some of the products, services and other benefits provided by your custodians are used in servicing all of our Firm's advisory accounts and therefore may not directly benefit your advisory account. If you have questions about whether any of these situations could apply to your investments, ask your Financial Professional.

#### **QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

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

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 10, 11 & 14](#)

#### **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Our Firm's Financial Professionals are compensated by the investment services fees as described above in Item 3 Fee section. Fee compensation is based on the amount of assets they service, the amount of time spent, and the complexity required to meet the client's needs or revenue based on the recommendations provided by our Financial Professionals. Some of our Financial Professionals are insurance licensed and receive commissions, trails, or other compensation from the respective insurance companies as a result of effecting insurance transactions. However, you have the right to decide whether to act on the recommendation. We recognize our duty to place your interests first and have established policies in this regard to avoid any conflicts of interest. When our Financial Professionals act as a Registered Representative of a broker-dealer, our Financial Professionals receive commissions in connection with the transactions made in your account. While some of our Firm's Financial Professionals are engaged in outside business activities, we are required to disclose material outside business activities and any conflict it may pose to you. Our Firm supervises the business activities of our Financial Professionals through our compliance program. All Financial Professionals are required to follow a Code of Conduct to mitigate any conflicts to you.

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5, 10, 11, 12 & 14](#)

#### **ITEM 4 - DISCIPLINARY HISTORY**

##### **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

#### **QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

- ☒ As a Financial Professional, do you have any disciplinary history? For what type of conduct?

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 9](#)

#### **ADDITIONAL INFORMATION**

For additional information about our investment advisory services visit the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Our firm's IARD number is: 292277. You may also contact us directly for up-to-date information and to request a copy of the relationship summary at: 720-328-2877.

#### **QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

- ☒ Who is my primary contact person? Is he or she an investment adviser or a representative of a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

## **MATERIAL CHANGES SINCE LAST FILING**

February 1, 2022, Form CRS was updated to change hyperlinks and formatting.

February 5, 2024. Form CRS was updated to add the following under Item 3:

We promote clients on behalf of an unaffiliated financial institution(s) and receive payment in the form of an annual referral fee based on the assets we refer to them. This creates an economic incentive for us to encourage you to invest with these firms. We will only recommend investment(s) if we think it is appropriate for your financial situation.