

FORM CRS RELATIONSHIP SUMMARY
EPSTEIN & WHITE FINANCIAL LLC
dated June 30, 2020

Epstein & White Financial LLC (“E&W”, “Firm”, “we”, “our”, or “us”) is an investment adviser registered with the Securities and Exchange Commission. As a registered investment adviser, we provide advisory accounts and services for a fee rather than brokerage accounts and services. Investment advisory and brokerage fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

What investment services and advice can you provide me?

For retail clients, we offer asset management and financial planning services, which are customized to your needs based on information you provide to us. Asset management services are provided on a discretionary basis, as such authority is granted to us through our investment advisory agreement. Discretionary authority allows us to decide the type and amount of securities to be bought or sold for your account(s) and when to invest, without consulting you first. We maintain this discretion until it is revoked (*e.g.*, by termination of our advisory agreement or upon written instruction from you). We also have the authority through our agreement to hire and fire sub-advisers to assist with the management of your assets. When providing financial planning services, our role is to find ways to help you understand your overall financial situation and help you set financial objectives. We provide a written financial plan that typically addresses investment, retirement, insurance, and tax planning, portfolio reviews and asset allocation recommendations. We also periodically recommend third party managers to provide investment advisory services. Our financial planning services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You are not under any obligation to implement any recommendation we make in connection with our financial planning services, and you are not obligated to implement any recommendation through E&W. We review investment management accounts at least quarterly and when requested by you. Typically, no periodic reviews will be conducted for financial planning clients. Generally, we require an account minimum of \$10,000 for a managed account. However, we reserve the right to negotiate or waive this minimum. *For further information about our services and advice please read Items 4, 7, and 8 of our Form ADV Part 2A disclosure brochure. Click [here](#) for a copy or call us at (858) 564-8036.*

Conversation Starters. Ask one of our financial professionals the following questions:

- ***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?

Asset Management fees are charged based on a percentage of your assets under management, billed in arrears (at the end of the billing period) on a monthly calendar basis and calculated based on the average daily balance (including cash and cash equivalents) of your account for the preceding calendar month. E&W annual asset management fees are: 1.25% for the assets up to \$250,000.00, 1.10% for assets between \$250,000.01 up to \$500,000.00 1.00% for assets between \$500,000.01 up to \$1,000,000.00, 0.95% for assets between \$1,000,000.01 up to \$2,000,000.00, 0.90% for assets between \$2,000,000.01 up to \$3,000,000.00, 0.80% for assets between \$3,000,000.01 to \$5,000,000.00, and 0.70% for assets over \$5,000,000.01. Your account value will be aggregated with the account values of all managed accounts belonging to your spouse, and any trust assets where the trustees, trustors and current beneficiaries all reside at the same address as you. We also assess an annual platform fee of \$30 (\$2.50 per month) for each account advised and maintained on our trading system. If a sub-adviser is used to assist with the management of your managed assets, they will charge you a separate management fee. However, the combined fee of E&W and the sub-adviser will not exceed 2.9%. For financial planning services, we generally charge a fixed fee based on the nature of the services being provided and the complexity of your circumstances. The fixed fee ranges from \$600 to \$5,000 and we reserve the right to lower or waive this fee. You also will pay fees imposed by third parties, which can include (as applicable) custodian

fees, transaction fees/commissions, short-term redemption fees, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage/custodian accounts and securities transactions. Assets invested in mutual funds, ETFs, and private investments are also subject to additional fees and other expenses, which are described in their respective offering documents. 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. *More detailed information about our fees and other costs associated with investing, along with applicable conflicts can be found in Items 5, 6, 10, and 14 of our Form ADV Part 2A disclosure brochure. Click [here](#) for a copy or call us at (858) 564-8036.*

Conversation Starters. Ask one of our financial professionals the following questions:

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 interests 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 provided to you. Here are some examples to help you understand: **Third Party Payments:** We receive certain products and services from broker-dealers we recommend as custodian at no cost, which benefit us but do not benefit our clients. This gives us an incentive to have clients custody their assets at this broker-dealer. Also, some of our advisers are licensed insurance agents and receive additional compensation and incentives when acting in this capacity. **Revenue Sharing:** We receive a portion of the advisory fees from certain third-party managers when we refer you and you open an account with the third-party manager. *More detailed information about our conflicts of interest can be found in Items 4, 10, 11, 12, and 14 of our Form ADV Part 2A disclosure brochure. Click [here](#) for a copy or call us at (858) 564-8036.**

Conversation Starters. Ask one of our financial professionals the following questions:

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

How do your financial professionals make money?

*Most of our financial professionals are compensated based on a percentage of client assets on which they advise. Other professionals receive a salary and a discretionary bonus based either on satisfaction of performance standards or new client assets. Also, certain professionals are licensed insurance agents and from time to time will recommend insurance products to our clients. If you purchase such insurance, the financial professional will earn commission-based compensation. The receipt of the additional compensation by our financial professionals creates a conflict of interest because it gives the financial professional an incentive to recommend such insurance products. *Additional information about the compensation received by our financial professionals and related conflicts of interest are outlined in their Form ADV Part 2B, which can be obtained by calling us at (858) 564-8036.**

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

No. Please visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starters. Ask one of our financial professionals the following questions

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?

Additional Information

For additional information about our services, see EpsteinandWhite.com. If you would like additional, up-to-date information, including considerations and information related to the PPP loan monies received by E&W as found in Item 18 of Form ADV Part 2A, or a copy of this Form CRS disclosure brochure, or for any other inquiry, please call us at 858-564-8036.