

1900

WEALTH

Form CRS Customer Relationship Summary, June 2, 2021

1900 Wealth Management LLC dba 1900 Wealth previously known as Monticello 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 important for you as a retail investor 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.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including financial planning and consulting, wealth management, sub-advisory, and automated investment program services. We generally manage your portfolio by allocating assets among various mutual funds and ETFs using one or more of our proprietary model portfolios or sub-advisers. Investment management is provided on a discretionary or nondiscretionary basis. Discretionary means the trading activity with your account is entered by us without receiving prior authorization for each trade. For nondiscretionary accounts, you make the ultimate decision regarding the purchase and/or sale of investments. You may impose restrictions on the securities or types of securities in which you would like us to invest. We monitor your account at least quarterly. We will offer you advice on a regular basis and contact you at least annually to discuss your portfolio. We do not require a minimum account size. We do not restrict our advice to limited types of products or investments.

We offer a broad range of financial planning services: cash flow forecasting, trust and estate planning, investment consulting, insurance planning, retirement planning, risk management, charitable giving, and distribution planning. These services are only rendered in conjunction with investment portfolio management as part of a comprehensive wealth management engagement. We also use sub-advisers to provide us with access to customized managed investment portfolio options. We offer an automated investment program, iDirect, with Charles Schwab & Company (“CS&Co”) through which clients are invested in a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange-traded funds and a cash allocation. We use the Institutional Intelligent Portfolios® platform offered by Schwab Performance Technologies (“SPT”), a software provider to independent advisors and an affiliate of CS&Co, to operate the program.

For additional information, please see our Form ADV Part 2A brochure Items 4 and 7, which is available online at:

<https://adviserinfo.sec.gov/firm/summary/175346>.

Conversation Starters. 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 fees will I pay?

We offer our services on a fee basis, which may include hourly and/or fixed fees, as well as fees based upon assets under management. We provide investment management services for an annual fee, which is negotiable in certain circumstances and varies between 0.40% and 0.95% depending upon the market value of the assets under management and the type of service. The fee for the Schwab automated investment program, iDirect, is 0.65% annually of the assets under management. Since our fees on advisory accounts are based on the total asset value of the account, we are incented to increase the value of your account. The

more assets you have in your advisory account, the more you will pay us. Our fees are prorated and charged quarterly, in advance, and automatically deducted from your account, which will reduce the value of your account.

The broker/dealer that holds your assets may charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our fees. You may also pay charges imposed by the broker-dealer for custodial fees, account maintenance fees, fees related to mutual funds and variable annuities, and other product-level fees.

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, please see our Form ADV Part 2A brochure Items 5 and 12, which is available online at:

<https://adviserinfo.sec.gov/firm/summary/175346>.

- 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.

We recommend that you establish an account with a third-party independent custodian. We receive research products and services from the custodian to assist us in the performance of our investment decision-making responsibilities. These arrangements present a conflict of interest in that we have a financial incentive to recommend that you maintain your account with the custodian for the availability of these products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by the custodian.

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

For additional information, please see our Form ADV Part 2A brochure Items 5, 10, 12, and 14, which is available online at:

<https://adviserinfo.sec.gov/firm/summary/175346>.

How do your financial professionals make money?

Our financial professionals are compensated through salary and bonus. Bonuses are discretionary, and reflect the overall success of the firm and the individual. Some of our financial professionals may receive additional compensation based, in part, on the profitability of the firm, individual performance and the amount of assets or revenue they raise for the firm in a particular year. These payment structures present conflicts of interest, as they could incentivize our financial professionals to recommend that you place additional assets under our management and to take more risks for potentially more gain. We mitigate that conflict by adhering to our fiduciary duty when making investment recommendations, so that we make recommendations in conformity with each client's investment objectives and savings strategy. You should discuss your financial professional's compensation directly with your financial professional.

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

Yes, our financial professionals do have a legal or disciplinary history. No, our firm does not have any legal or disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

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

For additional information about our services, you may visit the SEC's website at adviserinfo.sec.gov by searching CRD #175346. If you would like additional, up-to-date information or a copy of this disclosure, please contact our firm at (210) 736-7717.

- 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?

Exhibit 1

Effective June 2, 2021 we have changed our name in the first sentence:

1900 Wealth Management LLC dba 1900 Wealth previously known as Monticello Wealth Management, LLC ...

We updated the response to the How do your Financial Professionals Make Money? Question to:

Our financial professionals are compensated through salary and bonus. Bonuses are discretionary, and reflect the overall success of the firm and the individual. Some of our financial professionals may receive additional compensation based, in part, on the profitability of the firm, individual performance and the amount of assets or revenue they raise for the firm in a particular year. These payment structures present conflicts of interest, as they could incentivize our financial professionals to recommend that you place additional assets under our management and to take more risks for potentially more gain. We mitigate that conflict by adhering to our fiduciary duty when making investment recommendations, so that we make recommendations in conformity with each client's investment objectives and savings strategy. You should discuss your financial professional's compensation directly with your financial professional.