

WealthSource Partners, LLC (“we”, “us”, “our”) is an investment adviser registered with the U.S. Securities and Exchange Commission. The services offered by investment advisers (i.e., investment advisory services) and broker-dealers (i.e., brokerage services) and the fees that they charge are different and it is important for retail investors to understand those differences. There are free and simple tools available at [Investor.gov/CRS](https://www.investor.gov/CRS) to research firms and financial professionals and to obtain educational materials about broker-dealers, investment advisers and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer a variety of advisory services to retail investors, principally 1) discretionary and non-discretionary investment advisory services, which may also include recommendations of third-party investment managers, 2) financial planning services and 3) insurance planning services.

Our investment advisory services are customized for each client. You will either receive investment recommendations based on an investment strategy customized for you in relation to your objectives, needs and risk tolerance or recommendations to invest in one or more model portfolios that we manage based on an asset allocation customized for you in relation to your objectives, needs and risk tolerance. The types of investments that will be held in your account(s) will vary depending on the investment strategy/model portfolio. In many cases, the investment strategy/model portfolio will be constructed using exchange-traded funds (“ETFs”), mutual funds, stocks and/or bonds, but may also use options, structured products, variable insurance products, real estate investment trusts and/or non-publicly traded securities. We do not impose any limitations or restrictions on the products or types of investments that we may provide investment advice on. For those clients receiving investment advisory services from us, we monitor the performance of their investments and their continued appropriateness as a standard part of our services. Such monitoring generally occurs quarterly or monthly, but no less frequently than annually. To receive investment advisory services from us, we generally require a minimum aggregate account opening balance of \$100,000.00. Some of our clients receive discretionary investment advisory services from us through our wrap fee program, through which they receive investment advice and brokerage services for one fee, however, our wrap fee program was closed to new enrollment on December 30, 2019.

Financial planning is often provided as an incidental part of our investment advisory services. However, we also offer financial planning services on a stand-alone, ongoing or as needed basis to 1) clients with more complex financial planning needs or 2) clients who do not want to engage us for investment advisory services. Stand-alone financial planning services typically involve an in-depth analysis of your current financial situation, goals and objectives in order to provide advice on either a specific topic or a multitude of topics. Our insurance planning services are focused on evaluating insurance products sold by DPL Financial Partners, LLC (“DPL”) and providing you with advice on the appropriateness of such products in light of your objectives, needs and risk tolerance. Insurance planning services also include the provision of discretionary advice regarding the allocation of investments between sub-accounts of variable insurance products, changing indices for interest-crediting rates, and/or changing an insurance product’s indexing method.

If you elect to receive discretionary services from us by signing an agreement that grants us a limited power of attorney, we will buy, sell and/or effect certain types of transactions in your name with respect to your assets under our management (“AUM”). You may, however, impose limitations on our authority (e.g., exclude certain assets from our discretion) by notifying us in writing. If you elect to receive non-discretionary services from us, you will make the ultimate decision regarding the purchase or sale of investments. You can obtain more detailed information about our advisory services as well as our requirements for opening or maintaining an investment advisory relationship with us by reviewing our [Form ADV, Part 2A](#).

CONVERSATION STARTERS

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?

Our fees for our investment advisory services are usually based on a percentage of the market value of your assets under our management, but may also be charged on a flat/fixed fee basis, and may be billed in advance or in arrears on a monthly or quarterly basis. Your total investment advisory fee may consist of multiple components (e.g., investment advisory, asset management, “WealthLink”, sub-advisory and platform fees) depending on the services that you request but will not exceed 2.00% of your AUM on an annual basis in aggregate. If you participate in our wrap fee program, your asset-based wrap fee will not exceed 2.50% of your AUM on an annual basis and will cover your total investment advisory fee as well as most transaction costs and fees that you would pay to your broker-dealer custodian, which is why wrap fees are higher than a typical asset-based advisory fee. Our insurance planning fees are based on a percentage of the cash value of your insurance products that were sold to you by DPL that we advise on. Financial planning fees are charged 1) on an hourly basis quarterly in arrears or 2) on a flat/fixed fee basis a) quarterly in advance or b) 50% in advance with the remainder due upon completion of our services. Because our fees are primarily asset-based, the more assets there are in your accounts under our management, the more you will pay in fees, and we therefore have an incentive to encourage you to increase the assets in your accounts.

Our advisory fees, except for our wrap fees, are exclusive of any fees charged by broker-dealers for executing our investment recommendations (e.g., commissions, loads, mark-ups, transaction fees). They are also exclusive of any bank service fees; interest on margin accounts, loans and debit balances; wire transfer and electronic fund transfer fees; borrowing charges on securities sold short; odd-lot differential fees; transfer taxes and other fees and taxes on securities transactions. Investments in ETFs and mutual funds that we recommend will usually include an embedded advisory fee that is in addition to any advisory fees we charge.

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. You can obtain more detailed information about costs you may incur relating to our advisory services and our fees by reviewing our **Form ADV, Part 2A**.

CONVERSATION STARTERS

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 is an example to help you understand what this means. On occasion, we may recommend the portfolio management services of a third-party investment manager (“TPIM”) to you based on your needs. If you hire the TPIM, we will receive a referral fee from the TPIM instead of an advisory fee from you, which creates a material conflict of interest for us because of our duty of loyalty to you and our self-interest in receiving the referral fee from the TPIM. You can obtain more detailed information about our conflicts of interest by reviewing our **Form ADV, Part 2A**.

CONVERSATION STARTERS

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

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals who are Independent Wealth Advisors (“IWAs”) are compensated in cash by receiving a percentage of the investment advisory, asset management, insurance planning and financial planning fees (collectively, “Advisory Fees”) that we receive from the clients they service as well as a percentage of the solicitation fees that we receive when they refer a client to a TPIM. Our financial professionals who are Financial Planners, Private Client Advisors, Private Wealth Advisors, Senior Wealth Advisors and our Chief Investment Officer (collectively, “PWAs”) are compensated by receiving a salary and, in some cases, a bonus. Salaries may be fixed, vary based on the amount of our AUM that the PWA services, or vary based on the amount of revenue that we receive from clients that the PWA services. Bonuses, if applicable, vary based on some measurement of our revenue or AUM growth attributable to the PWA, vary based on the number of new contracts for new services that the PWA is responsible for, or can be discretionary. Our financial professionals who are Partners are compensated by receiving draws or distributions based on our overall profitability.

Depending on how our financial professionals are compensated, they will receive higher compensation when 1) they service more client assets, 2) a client’s needs are more complex or require more of their time, because we will usually charge a higher Advisory Fee, 3) they sell new advisory services to existing clients and/or 4) their advisory services and recommendations increase the value of our clients’ accounts.

Because of how we compensate our financial professionals, a conflict of interest exists when they recommend that you 1) utilize our advisory services, 2) place more of your assets under our management, and/or 3) hire us to provide additional advisory services to you.

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

Yes, please visit **Investor.gov/CRS** for a free and simple search tool to research our legal and disciplinary history as well as that of our financial professionals.

CONVERSATION STARTERS

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

ADDITIONAL INFORMATION

You can find additional information about our advisory services and obtain a copy of our current relationship summary (Form ADV, Part 3) by going to **WealthSource.com**. You can also request a copy of our current relationship summary by emailing **compliance@wealthsource.com**. Additionally, you can call **1-800-546-0123** to request up-to-date information about our advisory services and/or a copy of our current relationship summary.

CONVERSATION STARTERS

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?