

February 2023

**Strait & Sound**  
Client Relationship Summary  
Form CRS/Form ADV, Part 3

Strait & Sound Wealth Management LLC dba Strait & Sound is registered with the Securities and Exchange Commission as an investment advisor. Brokerage and investment advisory services and fees differ and it is important to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.

**What investment services and advice can you provide me?**

*Investment Management Services:* We offer wealth management on a discretionary and non-discretionary basis. We do not restrict our advice to limited types of products or investments. A client review is performed at least annually which compares the asset allocation to your investment policy statement and household objectives.

We offer our services primarily on a discretionary, but do allow for management on a non-discretionary basis. If we have discretion, we don't need to contact you when buying or selling in your account. If we are managing the account on a non-discretionary basis, we will contact you for approval before any trade is done. This means the ultimate decision regarding the purchase or sale of the investment is yours. You provide either discretionary or non-discretionary authority when you sign our investment management agreement. This agreement will remain in place until you or we terminate it. Generally we require that you maintain \$500,000 under management with us.

*Investment Consulting Services:* From time-to-time we will accept an engagement of consultative services in which we provide analysis, critique and recommendations. Such services are an exception to our standard practice of offering wealth management services on a discretionary basis. This agreement will remain in place until the completion of the agreed upon services, unless terminated by either you or Strait & Sound sooner.

Additional information about our services is located in Items 4, 5, 7, 13 and 16 of our [Firm Brochure](http://adviserinfo.sec.gov/firm/brochure/309306) (adviserinfo.sec.gov/firm/brochure/309306).

- ✓ 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?**

*Investment Management Services:* You will be charged an ongoing annual fee, billed in quarterly installments. This fee is billed in advance based on your account value as of the last day of the prior calendar quarter. For example, your fees for January - March will be billed in January based on the December 31 account value. Our fees vary based on your assets under management and range from 0.5% to 1.50%. We may negotiate lower fees based on amount of managed assets and the scope and complexity of the services provided. The more assets you have in your advisory account, the more you will pay us. This gives us an incentive to encourage you to increase the assets in your account which will increase our fees.

The broker/dealer (custodian) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. The broker/dealer's transaction fees are in addition to our fee for advisory services. You may also pay charges imposed by the broker/dealer holding your account for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and variable annuities charge additional fees that will reduce the value of your investments over time.

*Investment Consulting Services:* We bill \$500 per hour for investment consulting services. An invoice will be provided upon completion of the engagement. We have a conflict of interest when providing

investment consulting advice. If you decide to have us implement the advice given we are paid for investment management services as disclosed above.

**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. Additional information about these fees and costs may be found in Items 5 and 12 of our [Firm Brochure](#).

- ✓ Help me understand how these fees and costs might affect my investment. 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 advisor? How else does your firm make money and what conflicts of interest do you have?**

*When we act as your investment advisor*, 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.

Cory Baer is also an insurance agent who sells insurance products for a commission. He has an incentive to recommend insurance products to you in order to increase his compensation.

Some of our financial professionals have affiliations and obligations outside of our company. This limits the amount of time they can spend on managing your accounts.

We recommend broker/dealers to serve as custodian to your account. The custodian provides us with certain products and services at no cost that benefit us but do not benefit our clients. Certain of these products and services assist us in managing and administering our clients' accounts. The receipt of these products and services creates a conflict of interest because it gives us an incentive recommend a custodian based on the products and services offered to us.

Additional information about our conflicts of interest is located in Items 5, 12 and 14 of our [Firm Brochure](#).

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

### **How do your financial professionals make money?**

Our financial professionals receive a salary. In addition, Managing Members receive a "true-up" of additional compensation after revenue sharing their advisory fees with the firm. Managing Members may, in the future, receive additional compensation through company operating profits and management roles

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

Yes. [Investor.gov/CRS](http://Investor.gov/CRS) is a free and simple search tool to research Strait & Sound and our financial professionals.

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

### **Additional Information**

Additional information about our investment advisory services is available in our [Firm Brochure](#) and our [website](http://www.straitandsound.com) (www.straitandsound.com). You may request a current copy of this relationship summary by calling Todd Sixt at (425) 577-7710 or download it [here](http://adviserinfo.sec.gov/firm/summary/309306) (adviserinfo.sec.gov/firm/summary/309306).

- ✓ Who is my primary contact? 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?