



# CLIENT RELATIONSHIP SUMMARY

January 2024

Columbia Asset Management is registered with the U.S Securities and Exchange Commission as an Investment Adviser Firm. Brokerage and investment advisor services and fees differ, and it is important for retail investors 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?

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We offer investment advisory and wealth planning services including regular monitoring and reporting. We work with you to understand your financial goals and risk profile. We then implement an asset allocation for you, based on your financial goals and risk profile, using equities and fixed income including individual securities, mutual funds and exchange traded funds. Most of our clients want us to make investment decisions (discretionary authority) to help meet their financial goals. Each client's goals are different, and you may direct investments. You could choose to allow a non-discretionary authority and make the investment decisions yourself. We provide advisory services to Private Clients (retail investors), Non-Profit Organizations and other types of clients. Please find even more information about our services and fees here: [adviserinfo.sec.gov/firm/summary/124174](https://adviserinfo.sec.gov/firm/summary/124174) and [columbiaasset.com](https://columbiaasset.com).

### Ask your CAM Advisor

- *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?*

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## WHAT FEES WILL I PAY?

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Our standard fee schedule for our clients is no more than 1% on the balance of the account, or a fixed agreed upon fee. We don't charge a minimum fee. Fees are annual, billed quarterly. Other financial services are billed at an agreed upon hourly rate, payable upon completion.

We are not custodians; our main custodian Charles Schwab does not charge custody fees or Trust or IRA fees. If you choose a different custodian for your assets, you may be charged custody fees, Trust and IRA fees and we advise you to inquire about such fees from your non-Schwab custodian. If you hold mutual funds, you will pay expense ratios charged by the mutual fund and possibly brokers charge commissions on exchange traded funds and stocks.

Charles Schwab does not charge a trading fee on stocks, but certain mutual funds and ETFs will have a trading fee. There is also a transaction-based fee on wire transfers on cash leaving Charles Schwab. We will never buy mutual funds with a load fee (buy and sell commission) unless specifically asked to do so by the client. We don't participate in wrap programs. For more information



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regarding fees, please read our disclosure document, part 2 Brochure.

[adviserinfo.sec.gov/firm/summary/124174](https://adviserinfo.sec.gov/firm/summary/124174). 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.

Ask your CAM Advisor

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000.00 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?

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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 conflict with your interest. 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 encourage clients to add to their accounts and the possibility of opening new accounts. This increases our fees and could be seen as a potential conflict of interest. Our fee will reduce the return on your investments, for instance if your account earned 8%, a 1% fee would mean you received about a 7% return net of fees. We want to grow our business and have a strong vibrant company. We trade in some of the securities we recommend to our clients. Please refer to our full disclosure document for full context about these potential conflicts, part 2 Brochure. [adviserinfo.sec.gov/firm/summary/124174](https://adviserinfo.sec.gov/firm/summary/124174)

Ask your CAM Advisor

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

## HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

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Our financial professionals are paid a salary and potentially paid a bonus based on revenue growth. There are no other forms of compensation to our professionals.

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

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No.

Ask your CAM Advisor

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

## ADDITIONAL INFORMATION?

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For additional information about our investment advisory services or to request a copy of our latest



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Client Relationship Summary, please visit our website at [columbiaasset.com](https://columbiaasset.com) or [adviserinfo.sec.gov/firm/summary/124174](https://adviserinfo.sec.gov/firm/summary/124174) or call us at (734) 665-1455.

Ask your CAM Advisor

- *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?*