

## Introduction

Lee-Kelleher Wealth Management (“LKWM,” “we,” “us,” “our”) is a registered investment adviser registered with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, which is why it is important for you 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.

## Relationships and Services

### *What Investment Services and Advice Can You Provide Me?*

We offer investment advisory services to retail investors. When providing these services on a discretionary basis, we will manage your assets while we continuously monitor your custodial accounts and provide you with continuous and ongoing supervision of your custodial accounts. When discretionary authority is granted via execution of our investment advisory agreement, we will have the limited authority to determine the type and number of securities to be purchased or sold for your portfolio without obtaining your consent for each transaction. We will provide you with financial planning or consulting services upon request. Services provided are designed to achieve your stated financial goals and objectives.

You may/may not place reasonable restrictions on the types of investments that may be purchased or sold in your account so long as the restrictions are explicitly set forth. We offer advice with respect to various products and types of investments. Our minimum account size requirement for opening an account is \$1,000,000. This may be waived at our discretion. For additional information, please see Items 4 and 7 of Form ADV Part 2A.

### *Conversation Starters: Questions you may want to discuss with your financial professional:*

- 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?

## Fees, Costs, Conflicts, and Standard of Conduct

### *What Fees Will I Pay?*

For investment advisory services, you will pay an annual Asset Management Fee based on the total assets under management. The fee is payable monthly in advance. Financial Planning and consulting services are included in the Asset Management Fee and there will be no additional cost to the client. Fees paid to LKWM are separate and distinct from the fees and expenses charged by mutual funds and exchange-traded funds to their shareholders. The minimum investment amount required to engage us for investment management services is \$1,000,000. However, we may waive the minimum at our discretion.

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 regarding our fees and costs, please see Item 5 of Form ADV.

### *Conversation Starters: Questions you may want to discuss with your financial professional:*

- 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?*

**Services Provided to Us by the Custodian of Your Assets.** Certain services are provided to us by the custodian that we use to maintain custody of your account assets. The availability of these services benefits us because we do not have to produce or purchase them. The threshold required to receive these services may give us an incentive to require you to maintain your account with this custodian. We believe, however, that our selection of this custodian is in the best interests of our clients.

**Asset Based Fees.** We charge an asset-based fee which means that the more assets there are in the clients' advisory account, the more the client will pay in fees. As such, we may therefore have an incentive to encourage our clients to increase the assets in his or her accounts. You may pay additional fees, including custodian fees, fees related to mutual funds, and other transactional fees.

*When we act as your investment adviser, we have a fiduciary duty 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. For additional information, please see Items 5 and 10 of Form ADV Part 2A.*

### *How Do Your Financial Professionals Make Money?*

Our financial professionals are compensated based on the amount of client assets they service or revenue we earn from the financial professional's advisory services.

### *Do You or Your Financial Professionals Have Legal or Disciplinary History?*

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research you and your financial professionals.

*Conversation Starters: Questions you may want to discuss with your financial professional:*

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

### *Additional Information*

For additional information about our services and to request a copy of the current Form ADV Part 3 Form CRS, please call us at 301-450-2617.

*Conversation Starters: Questions you may want to discuss with your financial professional:*

- 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?