

Laird Norton Tye Asset Strategies, LLC (LNTAS) is an investment advisor registered with the Securities and Exchange Commission. We do business as Laird Norton Wealth Management (LNWM) along with our sister company Laird Norton Trust Co. (LNTC), which is a State of Washington chartered trust company. We are not a broker-dealer. Please note that our investment advisory fees and services can and do differ from those of a broker-dealer. It is important for you to understand these differences. Free and simple tools are available online for you to research investment firms and financial professionals. You can find these at the website [Investor.gov/CRS](https://www.investor.gov/CRS), as well as educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

Laird Norton Tye Asset Strategies (LNTAS) offers a variety of services intended to work together to accomplish your financial goals: investment advice and portfolio management, as well as wealth planning, which includes financial planning, tax planning, and trust and estate planning. Our clients include high-net-worth individuals and families and the entities we oversee and/or manage on their behalf, including trusts, estates, charitable organizations, corporations, private businesses, foundations, and endowments.

As your investment advisor, we do these three key things: (1) set risk and return targets for your portfolio that reflect your needs, goals and financial situation; (2) allocate your investment portfolio – decide how much to invest in which assets; and (3) within each asset category, invest in select mutual funds or through other third party managers we think are most appropriate given your needs, goals and financial situation.. As appropriate, we may offer you access to alternative investments, including hedge funds and private market funds. We do not invest your portfolio directly in individual stocks or bonds, other than by special arrangement under very limited circumstances.

We have “discretionary” authority over your portfolio at LNTAS, meaning we can make changes to your portfolio without requesting authorization from you. Together we will agree on an Investment Policy Statement (IPS) which will guide our management of your investments. However, we will follow your directions as to specific investments you may want to buy or sell and can hold securities you specify in your portfolio. At times, we may suggest investments in private funds, if appropriate for your portfolio, which are open only to qualified investors. Even if you qualify for these, we will not invest unless we have your signed permission.

We monitor your investment portfolio closely, through investment and administrative reviews, periodic rebalancing to the targets established in your IPS, due diligence on the investments we recommend, and periodic meetings with you, at least annually and whenever you request. We send you performance reports quarterly and your third-party custodian also sends at least quarterly statements to you which include securities positions held in your accounts and the transactions during the period. Although we have some portfolios that start at \$1 million or even less, our average client portfolio size is between \$5 and \$10 million.

For more detailed information about our services, please request a copy of our Form ADV, Part 2A brochure. Our brochure can also be found here: ([Link to Form ADV Part 2A](#))

You may want to consider the following questions, and others on the second page of this Relationship Summary:

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 investment management fee starts at 1% per year on assets under management and drops gradually to 0.15% for assets over \$30 million. We may agree to charge a fixed fee for certain specific services, such as a single advisory session or non-investment administrative services. Our fees are paid monthly in arrears unless a separate arrangement has been made and are based on the average daily value of your investment portfolio

during the previous month. In addition to our fees, the mutual funds and other funds, including third party managers, in which we invest your portfolio also charge fees, which are calculated and charged by the fund or third party manager. We do not receive any portion of these fees. Because we charge you based on the size of assets in your portfolio, we make more when you invest more money with us. You will also be charged a custodial fee by the third-party custodian of your portfolio. For additional information please refer to our [ADV Part 2](#). 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 may want to ask: Help me understand how these fees and costs might affect my investments. If I give you \$1,000,000 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 adviser, we are acting as a fiduciary, which means we have to act in your best interest and not put our interest ahead of yours. When you become our client, we enter into a written investment advisory agreement with you, and it is our legal obligation to act according to its terms. 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 charge you a fee for assets under management, so we have an incentive to grow your portfolio over time and to also manage more of your money.
- Because we recommend that you engage Charles Schwab as the custodian for your portfolio, a conflict exists due to the complimentary software and other services that Schwab provides to us that we would otherwise have to purchase or pay for directly. By saving this expense we are incented to use Schwab as the custodian for LNTAS client portfolios rather than another custodian that could provide the same services to you.
- **You can find more information on conflicts of interest here:** ([link to Form ADV, Part 2A](#)).

You may want to ask: How might your conflicts of interest affect me and how will you address them?

How do your financial professionals make money?

Our financial professionals are paid a fixed salary for providing services. In addition, they are eligible to participate in an annual bonus pool, the amount and distribution of which is entirely at the discretion of the CEO. No one at our firm is paid any type of sales commission or other incentive to recommend certain investments.

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

No, we do not. You can find more info on us and other advisers at the website [Investor.gov/CRS](#).

Additional information about Laird Norton Tye Asset Strategies can be obtained at [lairdnortonwm.com](#) or at the website [Investor.gov/CRS](#), which also provides educational materials about broker-dealers, investment advisers and investing. To request a copy of this relationship summary or other up-to-date information, contact Laird Norton Wealth Management at 206-464-5100.

You may want to ask: Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?