

# Ulland Investment Advisors, LLC Form CRS

November 2022

Ulland investment Advisors, LLC is an investment advisor currently registered with the Securities and Exchange Commission (SEC).

An investment advisor is different than a broker-dealer; investment advisors and broker-dealers provide different services and charge fees in different manners. It is important for you to understand the differences. The SEC-sponsored website [Investor.gov/CRS](https://www.investor.gov/crs) provides educational information about investment advisors, broker-dealers and investing in general, as well as free and simple tools with which to research firms and financial professionals. Please visit the website to learn more.

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

Our firm offers investment advisory services to retail clients (you). The investment advisory services we provide include investment management services as well as financial planning services (when requested). We offer six different investment strategies, each with differing mixes of fixed income and equity securities (stocks and bonds) and income-generation goals. We will help you decide which strategy is best for your current financial needs. Should you open an account with us, within the scope of our standard investment advisory services, we will monitor your investments on an ongoing basis, paying particular attention to overall market, sector and company-specific fundamentals, security weighting, changes in asset allocations and changes in investment guidelines from you. Investment positions will be added (bought) or removed (sold) from your account based on the results of this ongoing review.

Our firm holds discretionary authority (meaning you have given us permission to make decisions on behalf of you, the client) on investment selection and custodian selection. This discretionary authority is granted to us when you sign your Investment Advisory Agreement, and is binding until you verbally, or in writing, terminate your Investment Advisory Agreement. You have the option to hold securities in your investment account that are non-discretionary, as well as choose a custodian of your choice, which means you have the ultimate decision regarding the purchase and/or sale of investments and/or selection of custodian. This desire can be communicated to us verbally, or in writing, at any time.

We, as a firm, do not offer any proprietary or limited investment offerings (offer securities or equity that you or anyone else can buy directly from our business). Our minimum new account size is \$500,000. Clients who have accounts with us can open new accounts of any size for themselves or family members.

*"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?***

We earn fee income from investment advisory services based on a percentage of assets under management. Our firm does not earn fee income from hourly work charges, commissions, fixed fees, subscription fees or any other forms of business/work. The fee you pay us will be determined by the amount of assets in your account. As we charge an asset-based fee, the more assets there are in your investment account, the more you will pay in fees, and our firm may therefore have an incentive to encourage you to increase the assets in your account.

Fees can be deducted directly from your account or can be paid outside of the account, although we prefer the direct deduction. The method of fee payment is based on your preference. Fees are paid quarterly in advance (based on a 90-day quarter) and are based on the market value of portfolio assets as of the last day of the quarter. Our management fee does not include brokerage fees or custodian charges. Often there are no fees for common stock purchases or sales.

Management fee refunds are made in the case of termination of the account. The calculation of the refund is on a 90-day quarter with the refund computed on days of prepaid services not performed, less a \$95 account closing fee. Assets deposited for management throughout a quarter will not be subject to fee proration on a daily or monthly basis.

Within the scope of our management services, you will incur brokerage fees (commissions) and other transaction costs, such as mutual fund expenses and custodian fees (money transfer fees, account transfer fees, etc.), the extent of which will depend upon the investments held, trading and deposit/withdrawal activity and the chosen custodian. 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.

***“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 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.*

Our firm only makes money from the management fees we charge you. We do not engage in any other means of revenue generation.

Certain conflicts of interest may arise within the scope of our management services. For example, our firm and its employees and their families have discretion to invest in securities unsuitable or too speculative for your account. Such investments will appear to pose a conflict of interest between our best-interest obligation to you and our own investment portfolio. Also, the firm, its employees, and families also have the discretion to invest in securities whose directors, officers and controlling persons are clients of our firm. Such relationships will be monitored to ensure a conflict of interest does not arise between our firm and its desire to attract and retain clients.

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

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

Our financial professionals' compensation is based off the amount of client assets we service. The more assets we manage, the greater our firm revenue and generally this means higher profits. Our firm may therefore have an incentive to encourage you to increase the assets in your account.

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

No. Please feel free to visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple tool to research our firm or our financial professionals.

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

### ***Additional Information:***

You can find additional information about our firm's services at [www.ullandinvestment.com](http://www.ullandinvestment.com). To request a copy of our Form CRS, please call us at 612.312.1400.

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