

## Relationship Summary

# LANDAAS & COMPANY, LLC

## INVESTMENTS

### Introduction

Landaas & Company, LLC (Landaas) is registered with the Securities and Exchange Commission (SEC) as both a broker-dealer and an investment adviser and is a member of the Financial Industry Regulatory Authority (FINRA). Investment advisory and brokerage services and fees differ, and 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://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.

### Relationships & Services

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

As a dual registrant, we provide brokerage and customized investment advisory and financial planning services to retail investors.

Our brokerage services include, but are not limited to, buying and selling securities, including stocks and bonds, mutual funds, exchange traded funds (ETFs), 529 plans, annuities, and real estate investment trusts (REITs). We may be required to limit access to products or offerings based on account limits or product eligibility requirements established by the product sponsor. We do not engage in investment banking activities, sell proprietary products, or conduct proprietary trading and market making. Other firms may offer a broader range of choices, some of which may have lower costs. There is no minimum account balance to open an account with us.

Depending on the type of transaction, brokerage services can be transacted through a clearing firm custodial platform or directly with an investment sponsor. If brokerage services are transacted through a clearing firm custodial platform, those transactions and assets are executed and in custody there as well. Brokerage services that are conducted directly with an investment sponsor involve transactions between Landaas and the sponsor, where your financial account and the associated assets are held directly with the investment sponsor or its designated custodian.

When providing brokerage services, we have an obligation to act in your best interest and to not place our interest ahead of yours when we recommend an investment or an investment strategy involving securities. When we provide any service to you, we must treat you fairly and comply with specific obligations. However, our interests can conflict with your interests. When we provide recommendations we must eliminate, mitigate, or inform you of these conflicts, depending on the nature of the conflict.

When you use Landaas for brokerage services, you will pay a transaction-based fee, traditionally referred to as a commission, every time you buy or sell an investment. Our services are non-discretionary in nature, and we will execute trades based on your instructions. You may select investments, or we may make recommendations, but you make all of the investment decisions.

We do not provide monitoring services for your brokerage account. Your financial advisor, however, may periodically review your account for purposes of making a buy, sell, or hold recommendation.

You have the option to receive account statements in electronic or paper form. The frequency in which you receive statements and the party responsible for delivering statements depends on the investments selected.

For more information about account types and services and the differences between brokerage and investment advisory accounts, please refer to our Form ADV Part 2A (**Disclosure Brochure**).

Our investment advisory services include investment portfolio management, financial and retirement planning, and making recommendations for the selection and positioning of client assets. We offer advice on a full suite of securities described in Item 8 of our Disclosure Brochure, including equities, fixed income, mutual funds, ETFs, annuities, real estate investment trusts, and similar investments. Through our brokerage division in connection with the clearing firm, we assist you in opening the right type of account for your needs, assist in transmitting signed paperwork to our clearing firm, develop an investment strategy, implement the strategy, and assist with money movement activity and related requests (e.g., requesting checks drawn on your account, transmitting wires, establishing ACH privileges).

When providing advisory services, we are held to a fiduciary standard that covers our investment advisory relationship with you. As fiduciaries, investment advisors are required to act in the best interest of their clients and not place their own interest ahead of their clients. However, at times our interests can conflict with your interests.

When we provide recommendations, we must eliminate, mitigate, and inform you of these conflicts depending on the nature of the conflict.

When you use Landaas for advisory services, you will pay an ongoing asset-based fee for our services. As part of these services, we will monitor your portfolio on a continuous basis, provide in-depth reporting and quarterly analysis of the markets, economy and securities in which we invest, and conduct ad hoc reviews if you change your objectives or risk tolerance, upon significant market and economic events, or if we change our investment strategy. We will seek to meet with you at least annually to review your investment results and revisit your investment objectives and goals. We neither offer nor provide advice on any proprietary investment products.

There are different types of advisory accounts you can choose. Our investment advisory services can be provided on either a discretionary or non-discretionary basis. For our discretionary services, you give your financial professional the authority to buy and sell securities, with or without certain restrictions, and we have the power to buy and sell securities for your account without your prior consent.

Our advisory services have account or investment minimums, which are further detailed in our Disclosure Brochure.

Please see the service comparison grid below comparing our brokerage services to our advisory services.

### Service Comparison Grid

Topics	Brokerage Services	Investment Advisory Services
Obligations to Customer	Act in Best Interest	Adhere to Fiduciary Standard
Fixed Transaction Based Fees	N/A	Yes
Commission Per Trade	Yes	No
Asset Based Fees charged by Landaas	No	Yes
Receipt of Mutual Fund 12b1 Fees	Yes	No
Use of Proprietary Products	No	No
Assist in Development of Strategy	Yes	Yes
Provide Ongoing Monitoring	No	Yes
Limitations on Types of Securities Recommended	Yes	Yes

For additional information, visit [Landaas.com/about/CRS](http://Landaas.com/about/CRS) or see the Landaas Regulation Best Interest Disclosure Statement, the Landaas Disclosure Brochure (including Item 4 and Item 7), and other applicable documents.

#### Other Questions You May Have

*Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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 & Standard of Conduct

#### What fees will I pay?

Fees and costs affect the value of your account over time. Please ask your financial professional to provide personalized information on the fees and costs that you will pay.

For our brokerage services, you pay a commission each time you effect a securities transaction. Commission structures vary based on the type and size of the transaction. Many mutual fund families allow for exchanges of their own funds without a commission. In addition, many mutual fund families do not charge you a commission once a certain breakpoint is obtained, although your Landaas financial advisor will still be compensated by the mutual fund family directly. In addition, some products such as variable annuities may have fees called “surrender charges” when selling the investment within a certain period.

Bear in mind that your commission costs increase, as do the number of securities transactions you effect. Commissions on a per-trade basis are typically higher than a fixed transaction-based fee that you would pay as an advisory client. Commission costs cover the firm's cost, compensation to your financial advisor, and a profit to Landaas. As a result, there is an economic incentive to the firm to effect more trades for a brokerage customer.

For our investment advisory services, you pay an asset-based fee that is charged quarterly on the value of your portfolio. In addition, you pay a fixed transaction cost on a per-trade basis. These costs may differ based on the type of security that you transact. Our advisory fees are calculated as a percentage of the assets under our management, so our fees will rise and fall with the value of the assets we manage for you. As a result, we are economically incentivized to recommend that you place more assets in your account in order to increase the value of your portfolio, because as the value increases, so do our fees.

In addition to our fees, you will be charged transaction or asset-based fees to Landaas as an introducing broker to Pershing for the combined services of Landaas and Pershing. These fees may vary depending on the type of product or security utilized. Under a transaction fee arrangement, the more transactions in your account, the more fees you will pay, and high activity in your account does not assure positive portfolio performance. For custodians that charge their fees based on a percentage of your assets, such fees may be more than would be the case if you were charged a transaction-based fee. Please be mindful of the effect of your portfolio size, the level of activity, and the rate of custodian asset-based pricing. Generally, large portfolios would be disadvantaged by paying an asset-based custodian fee versus a transaction-based fee. In addition to advisory and transaction fees, there are additional fees such as postage and handling, transfer taxes, SEC fees for sales of securities, and similar fees. These additional fees are not material, but like advisory fees and custodian fees, they do have an adverse impact on the value of your portfolio over time.

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 our fees and other costs associated with investing, along with applicable conflicts of interest, can be found in Item 5 and Item 14 of our Disclosure Brochure.

#### **Other Questions You May Have**

*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 providing recommendations as my broker-dealer or when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?**

When we provide you with a recommendation as your broker-dealer or act as your investment advisor, we have to act in your best interest and not put our interests 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

Commissions create an incentive for us to recommend that you trade more frequently, which may be contrary to your interests. Please be mindful of the impact of trade frequency and commission costs on your portfolio and the adverse impacts frequent trading can have on your portfolio returns.

Landaas requires the use of its broker-dealer / clearing firm to trade, process, and clear securities transactions. Landaas receives a premium over its clearing firm's base transaction charge. As a result, there is an economic benefit to trade more frequently for advisory and brokerage accounts.

Advisory portfolios tend to be more diversified, as breakpoint sales considerations do not apply because we utilize institutional share class mutual funds.

Certain professionals of Landaas engage in outside business activities, which can impede the amount of time spent managing client portfolios.

Landaas may recommend either a brokerage account or an advisory account to you. There are considerations you should take before selecting one versus the other, as there are conflicts of interest that need to be addressed. The size of your portfolio, the number of securities, whether you want ongoing supervision of the portfolio, and the expected level of transaction activity will guide you in terms of whether a brokerage or advisory service is more

appropriate. In order to achieve your investment objectives, having both a brokerage and an advisory account may be appropriate. Certain Landaas professionals are registered with Landaas to provide brokerage, investment advisory, or both services to you.

Landaas may utilize mutual funds that carry embedded distribution costs (i.e., 12b-1 fees) for its brokerage customers, which lowers your rate of return on the investment by the amount of the distribution fee.

We manage these conflicts through disclosures and by employing supervisory procedures to ensure our financial advisors are acting in your best interest. Additional information on conflicts of interest can be found in our Disclosure Brochure in Items 10, 11, and 12.

#### **Other Questions You May Have**

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

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

For our financial advisors providing brokerage services, they are paid a commission based on the transactions in their brokerage customers' accounts. Some of our professionals are compensated by a combination of a salary and bonus along with a commission. In either compensation arrangement, we are economically incentivized to effect a higher number of transactions in your brokerage account or utilize securities or investment products or strategies that carry higher commission costs or fees.

For our financial advisors providing advisory services, our financial advisors are paid a percentage of the fees we collect from you or a combination of a salary and bonus along with a percentage of the fees we collect from you. In either scenario, we are incentivized to recommend that you add additional assets to your advisory account.

#### **Disciplinary History**

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

Yes, the firm and certain of its professionals have disciplinary disclosures. You can visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our firm and our financial professionals.

#### **Other Questions You May Have**

*As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

#### **Additional Information**

You can find additional information about our services at [Investor.gov/CRS](https://www.investor.gov/crs). You can request up-to-date information and a printed copy of this relationship summary by contacting us at **414-223-1099** or via email to [compliance@landaas.com](mailto:compliance@landaas.com).

#### **Other Questions You May Have**

*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?*