

Item 1 – Introduction: Is an investment advisory account right for you?

Spectra Investment Management, LLC is registered with the Securities and Exchange Commission as an investment adviser. Please be aware that brokerage and investment advisory services and fees differ and that 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, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – Relationships and Services: What investment services and advice can you provide me?

We offer investment advisory services to retail investors. We primarily offer Portfolio Management Services, Family Office Services, Financial Planning Services, Investment Consulting Services and Outsourced Chief Investment Officer Services. As part of our standard portfolio management services, we provide continuous and regular supervisory and/or management services with respect to your account(s). We do not monitor the investments made as a result of a financial plan unless you have hired us for portfolio management services. Our portfolio management services are offered on either a *discretionary* or *non-discretionary* basis. *Discretionary* authorization allows us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. *Non-discretionary* arrangements require us to obtain your approval prior to executing any transactions on behalf of your account. We do not limit our advice to proprietary products, or a limited menu of products or types of investments. In general, we require a minimum of \$5,000,000 to establish a relationship with us. At our discretion, we reserve the right to waive this minimum. **Additional Information:** For more detailed information about our Advisory Business and the Types of Clients we generally service, please See Items 4, 7 and 13 in our [ADV Part 2A](#).

Conversation Starters: Ask 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?*

Item 3 – Fees, Costs, Conflicts, and Standard of Conduct: What fees will I pay?

We are primarily compensated by a percentage of assets under our management, hourly fees and fixed fees. Our fees vary depending on the services you receive. Portfolio management fees are based upon a percentage of your assets under our management, and are payable each month in arrears. The more assets there are in your advisory account, the more you will pay in fees. Therefore, we have an incentive to encourage you to increase the assets in your account. We also provide financial planning services for a fixed fee based on an hourly rate. Our fees are negotiable depending upon the complexity and scope of the service, your financial situation, and your objectives. For more detailed information about our fees, please See Item 5 in our [ADV Part 2A](#).

Description of Other Fees and Costs: The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by investment companies (e.g., mutual funds, exchange traded funds, unit investment trusts and variable annuities). These fees are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian that executes the trade. The broker-dealer or custodian may also charge your account for custodial fees, retirement account fees, trust fees, exchange fees, redemption fees that may be assessed on investment company shares, transfer fees, account termination fees or other special service fees and charges. We do not share in any portion of these fees imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by investment companies, broker-dealers, our firm, and others.

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 more detailed information about fees charged by third parties, please See Item 5 in our [ADV Part 2A](#).

Conversation Starter: Ask 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?

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 is an example to help you understand what this means:

Example: All investment advisers face conflicts of interest which are inherent in the business. Our primary source of compensation is through asset-based fees. Therefore, we are incentivized to acquire new clients and to increase assets under management. Other conflicts of interest result from other business activities we engage in and relationships we have with business partners and third parties, or affiliations we have established with other financial institutions. For example, we may recommend a particular custodian from whom we receive business support service and/or products, certain of which assist us to better monitor and service your account.

Conversation Starter: Ask your financial professional —

- *How might your conflicts of interest affect me?*
- *How will you address them?*

Additional Information: We benefit from the advisory services we provide to you. We have an arrangement with National Financial Services LLC and Fidelity Brokerage Services LLC through which Fidelity provides Spectra with Fidelity's "platform" services. The platform services that benefit us, which include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries (like Spectra) in conducting business and in serving the best interests of their Clients. For more detailed information about on conflicts of interest, please review our [ADV Part 2A](#).

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. We have to act in your best interests and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests.

How do your financial professionals make money? Our financial professionals receive salary-based compensation and periodic discretionary bonuses. Therefore, our financial professionals have an incentive to encourage you to increase the assets in your account.

Item 4 – Disciplinary History: Do you or your financial professionals have legal or disciplinary history?

No, our firm and financial professionals do not have reportable legal and/or disciplinary history. We encourage you to visit [Investor.gov/CRS](https://investor.gov/CRS) to research our firm and our financial professionals. Furthermore, we encourage you to ask your financial professional: As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

Item 5 – Additional Information

For additional information about our advisory services, please refer to our Form ADV Part 2A brochure available at <https://adviserinfo.sec.gov/firm/brochure/288145> and the individual Form ADV Part 2B brochure supplement(s) your representative provides. If you have any questions, need up-to-date information and/or need a copy of this Client Relationship Summary, please contact our Chief Compliance Officer, Julia E. Zaino at (772) 324-5640.

Conversation Starters: Ask 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?*

A copy of our Part 2A is available at:

https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=639037