

Form ADV Part 3: Relationship Summary

Silver Lake Advisory, LLC

Introduction

Silver Lake Advisory, LLC (“Silver Lake Advisory” or “we”) is an investment adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professional at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

What Investment Services and Advice Can You Provide Me?

Description of Services: Silver Lake Advisory offers investment advisory services to retail investors. Our investment advisory services include: Asset Management Services and Financial Planning Services.

Asset Management Services: We provides asset management services which involves us managing and trading your designated account(s). We will discuss your investment goals and design a strategy to try and achieve your investment goals. We will continuously monitor your account when providing asset management services and contact you at least annually to discuss your portfolio. For more information, please see **Item 4** of our **Form ADV Part 2A**. Asset management services are provided on a **discretionary** basis, meaning we will have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. For more information about investment authority, please see **Item 16** of our **Form ADV Part 2A**.

Financial Planning Services: We will work with you to help you understand your cash flow needs, living expenses, and retirement needs.

Limited Investment Offerings: We do not primarily recommend one type of security to clients. Instead, we recommend any product that may be suitable for each client relative to that client’s specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian/broker-dealer’s platform. When providing you services, we do not recommend or offer advice on any proprietary products.

Account & Fee Minimums: There are no minimum investment amounts or conditions required for establishing an account managed by us.

Conversation Starters: *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?

Description of Principal Fees & Costs: Fees charged for our asset management services are charged based on a percentage of assets under management, billed in arrears on a quarterly calendar basis, and calculated based on the fair market value of your account as of the last business day of the current billing period. The annual fee for asset management services is asset based: 1.00% for equity assets up to \$5 million and 0.80% for equity assets over \$5 million; For charitable organizations, the fee is 0.60% for equity assets up to \$5 million and 0.45% over \$5 million; Mutual Funds and Exchange Traded Funds are 0.50%; Fixed income positions are 0.35%; Cash, money market funds and treasuries are not included in billable assets. Because our fee is based upon the value of your account, we have an incentive to recommend that you increase the level of assets in your account. You will also be charged internal fees and expenses by any funds we invest within your account. There are no fees for financial planning services.

Additional Information: 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 information about the fees we charge and the other fees and expenses you will incur, please see **Item 5** of **Form ADV Part 2A**.

Conversation Starters: 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?

Standard of Conduct: When we act as your investment adviser, we must 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.

To the extent we recommend you roll over your account from a current retirement plan to an individual retirement account ("IRA") managed by us and subject to our asset-based investment advisory fees, this is a conflict of interest because we have a financial incentive to recommend that you move your IRA to us even if it is not in your best interest. For more information about this conflict and our procedures to mitigate the conflict, see **Item 4** of our **Form ADV Part 2A**. When we provide asset management services, you will establish an account with Charles Schwab & Co., Inc. to maintain custody of your assets and to effect trades for your account. This recommendation is not based solely on your interest of receiving the best execution possible. We also recommend Charles Schwab & Co., Inc. because they provide us with research, products and tools. We do not have to pay for such benefits, which saves us money. However, these arrangements create a conflict of interest. See **Item 12** of our **Form ADV Part 2A** for more information. We also have an investment adviser representative who is licensed as an attorney. Advisory clients may be referred to the law firm and legal clients may be referred to Silver Lake Advisory. However, no clients are obligated to use the legal services of our investment adviser representative. See **Item 10** of our **Form ADV Part 2A** for more information.

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

Additional Information: For more information about our conflicts of interests and the ways we are compensated, please see **Item 5** and **Item 10** of our **Form ADV Part 2A**.

How Do Your Financial Professionals Make Money?

Description of Salary/Payment of IARs: We compensate our investment adviser representatives with a flat salary which is not dependent on the level of revenue they generate for the firm.

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

Neither us, nor our investment adviser representatives have a legal or disciplinary history to report. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

Conversation Starters: As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information About Silver Lake Advisory

Additional information about us and a copy of this relationship summary are available on the Internet at www.silverlakeadvisory.com. You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/107625>. If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at 801-733-9470.

Conversation Starters: 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?