Item 1. Introduction

Horst & Graben Wealth Management, LLC ("Horst & Graben" "we" "us" and "Advisor") is an Oregon limited liability company registered as an investment advisor under the laws of the Securities and Exchange Commission. Brokerage and investment advisory 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, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2. Relationships and Services

<u>What investment services and advice can you provide me?</u>

We provide investment advisory services to you for a fee based on the value of your account. Horst & Graben advisory personnel assist clients to take advantage of investment opportunities by providing them with three key tools: (1) A clear understanding of their financial goals; (2) a well-defined roadmap for achieving those goals; and (3) ongoing advice to help adjust their roadmap when their needs change. Horst & Graben reviews all investment management accounts quarterly following receipt of the current portfolio report from the custodian or more frequently if market conditions change. You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a "discretionary account") or we may give you advice and you decide what investments to buy and sell (a "non-discretionary account").

Horst & Graben may provide investment or non-securities advice to clients on a more limited fee-only basis. This includes financial planning, estate planning, and/or retirement planning. Horst & Graben advisory representatives provide educational workshops and classes for investors and the general public.

The minimum account size is generally $500,000. Horst & Graben, at its sole discretion, may accept clients with smaller accounts based on certain criteria. If an account falls below the $500,000 minimum after it was opened, Horst & Graben may terminate the account or impose a minimum fee.

Conversation Starters: We encourage you to ask our financial professionals these key questions about our investment services and accounts:

(i) *Given my financial situation, should I choose an investment advisory service? Why or why not?*
(ii) *How will you choose investments to recommend to me?*
(iii) *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

<u>What fees will I pay?</u>

We provide investment advisory services for a fee based on a percentage of assets under management. Our fee is provided in your Investment Advisory Agreement based upon a tiered schedule from 0.40% to 1.60%. The fee is calculated quarterly, in advance, and will be equal to the respective percentage per annum based on the market value of your account(s) on the last trading day of the previous quarter. The fee for preparation of a financial plan is generally a fixed fee of $2,000 or the initial plan, plus $400 for each additional scenario, $400 for investment reviews, $400 for budget review, and $200 for a thorough debt reduction plan. The minimum fee for a financial plan is $2,000. Horst & Graben charges fees for educational classes based on the scope of information covered, number of class sessions, and cost of handouts or other information that the advisory representative(s) provide to attendees.

The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly regardless of whether we buy or sell securities within that quarter. In addition to Horst & Graben's annual management fee, investment management clients may also have to pay other costs that unaffiliated third parties charge for their services. These costs include, but are not limited to: custodial fees; brokerage commissions; transaction fees; charges imposed directly by a mutual fund, index fund, or exchange traded fund; wire transfer fees; and other fees and taxes on brokerage accounts and securities transactions.

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.

Conversation Starter: We encourage you to ask us any questions you may have regarding our fees or how cost from third parties such as custodians or mutual funds affect your account. For example, start a conversation by asking, "*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 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:

Example 1: Your account value goes up, and while the management fee percentage may stay the same, the total compensation you pay us goes up proportionately. Example 2: Your account value goes down, but you still must pay a management fee proportional to your assets under management.

Certain individuals are licensed to sell commission-based insurance products through various insurance companies. The insurance affiliations give the advisory representatives sources of potential added compensation. This represents a conflict of interest because Horst & Graben principals have an incentive to recommend that potential clients purchase commission-based insurance products. Clients are not obligated to implement the recommendations in their capacity as insurance agents.

Horst & Graben and/or their advisory representatives receive advisory fees from a select number of legacy clients of no greater than 0.45% of all assets under management for monitoring and providing continuing advice on assets held away by Mutual Securities, Inc., an unaffiliated broker-dealer. These advisory fees are not charged to any advisory client nor do they affect the fees the Client would otherwise pay for assets held at Mutual Securities, Inc.

Conversation Starter: If you have any questions regarding conflicts of interests, please feel free to ask us. You can begin a conversation by asking, "*How might your conflicts of interest affect me, and how will you address them?*"

How do your financial professionals make money?

Horst & Graben is "fee-based" meaning that our dually licensed financial professionals receive income from advisory fees we charge to our clients and also receive commissions from third parties for insurance product sales. Our financial professionals are compensated based upon the amount of assets under management for the clients they serve. More detailed information, including fee schedules and conflicts and disclosures are available in our ADV Part 2A Firm Brochure, which is available at: https://adviserinfo.sec.gov.

Item 4. Disciplinary History

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

No. We encourage you to visit Investor.gov/CRS for a free and simple search tool to research any of our financial professionals. ***Conversation Starter:*** In addition, feel free to ask: *"As a financial professional, do you have any disciplinary history? For what type of conduct?"*

Item 5. Additional Information

You can find additional information regarding Horst & Graben Wealth Management, LLC and receive a copy of this relationship summary by going on our website at www.horstandgraben.com or by contacting (503) 342-8900.

We are always available to answer any of your questions. ***Conversation Starter:*** If you do have any concerns, please let us know by asking the following questions: *"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?"*