

## HARBOR ITHAKA WM LLC FORM CRS

This form provides a summary of the business practices and services provided by HARBOR ITHAKA WM LLC ("HIWM LLC"). Should you have any questions about the contents of this form please do not hesitate to contact us at (305) 755-7600. The information herein has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. The registration as an investment adviser does not imply a certain level of skill or training. Additional information about HI LLC, is also available on the Securities and Exchange Commission's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

### ITEM 1. INTRODUCTION

Harbor Ithaka WM LLC is an investment adviser registered with the Securities and Exchange Commission (SEC). We offer discretionary and non-discretionary portfolio management services to our clients and prospective clients. Discretionary accounts provide HIWM LLC the authority to make investment decisions on behalf of the client. Non-discretionary accounts, on the other hand, leave the ultimate decision regarding the purchase or sale of investments solely on the client. HIWM LLC will provide investment advisory services and portfolio management services and will not provide other administrative services. At no time will HIWM LLC accept or maintain custody of a client's funds or securities.

***There are available free and simple tools you may utilize to inform yourself further and research our firm and/or our financial advisors. You may do so at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational material about broker-dealers, investment advisers and investing. We encourage you to use these tools before you make an investment decision.***

### ITEM 2. RELATIONSHIPS AND SERVICES

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

At HIWM LLC, our team of financial advisors and investment professionals evaluate your investment profile as well as your current investments and determine whether these complement each other. We will meet with you to determine your investment objectives, risk tolerance, and other relevant information (the "suitability information") at the beginning of our advisory relationship. We will use the suitability information we gather from our initial meeting to create your initial asset allocation (how your assets will be invested and distributed across diverse assets types, currencies, geographies, etc.). Once we create your initial assets allocation, we will monitor your portfolio's performance on an ongoing basis and will rebalance the portfolio as required, taking into consideration market conditions and your financial circumstances. Once this evaluation takes place, we provide the appropriate suggestions and changes we may deem necessary. HIWM LLC's cumulative minimum account is \$1,000,000; however, based on facts and circumstances HIWM LLC may, at its sole discretion, accept accounts with a lower value. Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Items 4, 7, and 8 via the following link: <https://adviserinfo.sec.gov/firm/brochure/170580>.

***As a retail investor, you may ask us the following questions to start a conversation about relationships and services: "Given my financial situation, should I choose an investment advisory service? Why or why not?" "How will you choose investment 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

#### **Q: What fees will I pay?**

HIWM LLC offers advisory services for a fee that is set in and governed by the Advisory Agreement between you, as the Client, and HIWM LLC, as the Investment Advisor. Fees are paid on a quarterly basis, either in arrears or in advanced, as agreed with you, based on the net asset value of the financial assets managed by the Firm as of the last business day of each month, or calculated based on the official value of the accounts or portfolios as reported by the financial institutions that act as brokers and/or custodians for the client (i.e. advisory fees for January, February and March are paid in April). For detailed information, refer to our Form ADV Part 2A, Items 5 and 6 via the following link: <https://adviserinfo.sec.gov/firm/brochure/170580>.

The fees charged to each client are a function of the strategy and size of the client's portfolio. These fees range from 0.50% to 2.20% per annum (payable on a quarterly basis, calculated as 1/12 of the agreed upon percentage fee multiplied by the Net Asset Value of each account). These fees may be negotiated by the advisor under unusual circumstances, at the sole discretion of the advisor.

Harbor Ithaka will charge a minimum of USD30,000 per year. If advisory fees paid for the year are less than the minimum, the client will be invoiced the difference. These fees may be negotiated by the advisor under unusual circumstances, at the sole discretion of the advisor. In most cases, advisory fees will automatically be deducted from your account on a quarterly basis by the broker-dealer where you have your account. If you have a net worth greater than \$2,200,000, you may qualify, and elect to pay, a fee based on the capital gains in your account(s), known as a "Performance Fee". Ask us about the requirements, terms and conditions applicable to Performance-based advisory fees. All fees paid to the Firm for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders and the product sponsor in the case of variable insurance products. These fees and expenses are described in each fund's or variable product's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the sponsor also imposes sales charges, a client may pay an initial or deferred sale or surrender charge. A client could invest in these products directly, without the services of the Firm. In that case, the client would not receive the services provided by the Firm which are designed,

among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the product sponsor and the fees charged by the Firm to fully understand the total fees to be paid. It is important to note that 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.

***As a retail investor, you may ask a financial professional the following questions to start a conversation about the impact of fees and costs to your investments: "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?"***

**Q. "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 adviser, we must act in your best interest and not put our interests ahead of yours. At the same time, the way we make money may create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice, we provide you. The following are some potential conflicts: We may recommend that you use a third-party money manager ("MM") based on your needs and suitability. We may share in the advisory fee you pay directly to the MM. Our compensation may differ depending upon the individual agreement we have with each MM. These compensation arrangements present a conflict of interest because we have a financial incentive to recommend the services of the third-party adviser. You are not obligated, contractually or otherwise, to use the services of any MM we recommend. In some cases, we may refer clients in need of additional services and products including but not limited to kidnap and ransom insurance and estate planning services. We have specific arrangements with such third parties whereby we are compensated for the referral in the form of bonuses, a percentage of premiums, profit sharing and/or other remuneration. Please be advised that because of these referral arrangements we have an incentive to recommend these additional products and services as well as the specific vendors with which we have a referral relationship. You are under no obligation to purchase insurance, planning or any other similar services.

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

To address and mitigate potential conflicts of interests, HIWM LLC has developed written policies and a Code of Ethics. We will notify you in case additional conflicts ever arise. Refer to our Form ADV Part 2A via the following link: <https://adviserinfo.sec.gov/firm/brochure/170580> to help you understand what conflicts exist.

**Q. How do your financial professionals make money?**

HIWM LLC's compensation for investment professionals is based on individual arrangements with each employee. Our Advisors may receive a fixed salary, a variable compensation based on their assets under management and the advisory fees charged to our clients or a combination of both.

#### **ITEM 4. DISCIPLINARY HISTORY**

**Q. Do your financial professionals have legal or disciplinary history?**

No, HIWM LLC does not have any required disclosures under this item that are material to a client's evaluation of our advisory business or the integrity of our management. Disciplinary history can be found on FINRA's BrokerCheck system at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) and/or the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may find detailed information by typing the representative's name and downloading the full report, read under "Disclosure Event Details". Additional information about this Form CRS is available at [investor.gov/crs](http://investor.gov/crs).

***As a retail investor, you may ask a financial professional the following question to start a conversation:  
As a financial professional, do you have any disciplinary history? For what type of conduct?***

#### **ITEM 5. ADDITIONAL INFORMATION**

You can find additional information about your investment advisory services and request a copy of the relationship summary by contacting us at (305) 775-7600 or at [info@harbor-ithaka.com](mailto:info@harbor-ithaka.com). You can also find additional information about HIWM LLC on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

***As a retail investor, you may ask a financial professional the following question to start a conversation about contacts and complaints: "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?"***