



LIGHT CAPITAL

CLIENT RELATIONSHIP SUMMARY

December 31, 2023

ITEM 1. INTRODUCTION

Light Capital LLC was founded in 2022 and is an investment adviser registered with the United States Securities and Exchange Commission. As an investment adviser, we provide advisory services for fees (rather than for brokerage commissions). We encourage you, as a retail investor, to understand the important differences between services and fees of an investment adviser versus those of a broker-dealer. Free and simple tools to research firms and financial professionals, and educational materials about broker-dealers, investment advisers and investing are available at investor.gov/CRS.

ITEM 2. RELATIONSHIPS AND SERVICES

What investment services and advice can you provide me? We offer investment advisory services to retail investors. The principal investment advisory services that we offer to retail investors are through separately managed accounts ("accounts"). There are no material limitations on our services, and we typically manage accounts in accordance with our overall investment objective and strategy, which seeks preservation and long term growth of capital. We continuously monitor your investments. Our investment management agreement allows you to give us the discretionary authority to buy and sell investments on your behalf or non-discretionary authority where you make the ultimate decision to buy or sell investments. Our advice is not limited to certain types of products or investments. We do not have any requirements for you to open or maintain an account with us.

Please see the more detailed disclosure on the investment services and advice that we can provide to you in Items 4, 5 and 7 of our Form ADV Part 2A, which is available at adviserinfo.sec.gov.

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?

ITEM 3. FEES, COSTS, CONFLICTS AND STANDARD OF CONDUCT

What fees will I pay? You will pay us an asset-based fee up to 1.50% of the net assets in your account each year. Fee's billed in advance as of last day of prior quarter. Because we charge an asset-based fee, the more assets there are in your advisory account, the more you will pay in fees, and we, therefore, have an incentive to encourage you to increase the assets in your account. You will also pay other fees and costs, such as custodian fees, brokerage fees, commissions (including soft dollar commissions), interest fees, taxes, duties and other governmental charges, transfer and registration fees, and account maintenance fees. For certain investments you may pay us lower asset-based fee alongside a performance based fee.

Please see the more detailed disclosure on our fees and costs in Item 5 and I2 of our Form ADV Part 2A, which is available at adviserinfo.sec.gov.

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? As a fiduciary under federal law, we owe to our clients a duty of care and loyalty. This is an important element of the Commission's investor protection efforts. The Advisers Act establishes a fiduciary duty for investment advisers. Our fiduciary duty is broad and applies to the entire adviser-client relationship.

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. The following arrangements and activities give us an incentive to make investments for you based on our own interests rather than on your needs.

- **Personal Trading.** We invest personally in the same (or related) securities that we recommend to you. We also buy or sell securities for you at or about the same time that we buy or sell the same securities for our own accounts. This gives us an incentive to favor our own accounts over your account.

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

How do your financial professionals make money? Edward McGlasson, Light Capital's Founder and CEO is the majority owner of Light Capital LLC and a financial professional servicing clients. He receives a salary and profits from the firm's earnings. More specifically, he receives a fixed salary as well as a percentage of the net profits of Light Capital LLC, based on his ownership of the company. Our portfolio manager is not compensated based directly on the performance of any client account. However, because the portfolio manager receives a portion of the net profits based on his share ownership of the firm, the portfolio manager's compensation increases as our assets under management increase.

For more information about our conflicts of interest, we recommend reading Items 4, I0, II and I2 of our Form ADV Part 2A, which is available at adviserinfo.sec.gov.

ITEM 4. DISCIPLINARY HISTORY

Do you or your financial professionals have legal or disciplinary history? No. A free search tool to research us and our financial professionals is available at investor.gov/CRS.

Conversation Starters. 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 our investment advisory services at adviserinfo.sec.gov. You can request up to date information and a copy of our relationship summary by contacting us at 424-625-2065.

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?