

Passive Capital Management, LLC

CRD#142870

Form ADV Part 3

April 18, 2024

Salina Place, 205 S. Salina Street – Suite 403

Syracuse, NY 13202

(315) 478-3130, www.passivecapital.com

Additionally, we manage assets within managed accounts on a nondiscretionary basis (we obtain permission prior to the sale or purchase of each security within the managed account).

Item 1. Introduction

Investment Adviser

Passive Capital Management, LLC, is an investment adviser registered with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for a retail investor (defined as a natural person, or the legal representative of such natural person, who seeks to receive or receives services primarily for personal, family, or household purposes) to understand the differences. Free and simple tools are available to research firms and financial professionals on the SEC's investment education website at Investor.gov/CRS which provides educational materials about broker-dealers, investment advisers, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Description of Services:

We offer investment management services utilizing portfolios with passively-managed investment products, primarily passively managed index and asset class mutual and exchanged traded funds. We focus on asset allocation, diversification, tax efficiency, and costs.

Monitoring: We monitor investments at least quarterly, and more frequently when there is an investment specific or market driven event that could impact investments. There are no material limitations on our monitoring services. Accounts are rebalanced if actual allocations deviate substantially from target allocations. Accounts are rebalanced to reflect previously established long-term commitments to various asset classes.

Investment Authority: We manage assets within managed accounts on a discretionary basis (executing securities transactions without having to obtain prior consent from you). However, you have the ability to revoke that authority.

Limited Investment Offerings: We do not offer any proprietary investment products.

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?

Description of Principal Fees and Costs

We charge the following fees:

<u>Assets Under Management</u>	<u>Annual Rate (%)</u>
Initial \$1,000,000	0.80%
Next \$4,000,000	0.60%
Next \$5,000,000	0.40%
Over \$10,000,000	0.20%

Description of Other Fees and Costs: Client accounts may incur additional fees and charges, such as transaction costs, retirement plan administration fees, and other mutual fund annual expenses that are charged by broker-dealers, plan administrators or mutual fund companies that sell securities or provide additional services. These fees are in addition to and separate from advisory fees.

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.

Additional information concerning our fees and costs, how the fees are calculated and our conflicts of interest, can be found at

https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=609457

Conversation Starters:

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?

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

When we act as your investment adviser, we have to act in your best interest and not put our interests 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:

A conflict of interest is created whenever we or one of our associated persons recommend services to you for which we receive compensation. See Item 3 above and our ADV Part 2A for more information regarding our fees.

How do your financial professionals make money?

Financial professionals are investment adviser representatives and receive a portion of fees generated by the client relationships being serviced including the amount of client assets.

Conversation Starter: *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?*

Item 4. Disciplinary History

Investment Adviser

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

Do you or your financial professionals have a legal or disciplinary history? **No**

Use the following link for information regarding investment adviser representatives:
<https://www.adviserinfo.sec.gov/IAPD/Default.aspx>

Item 5. Additional Information

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?

A retail client can find additional information about our services and receive a copy of this relationship summary by visiting our website at www.passivecapital.com or contacting our Syracuse office at (315) 478-3130, our Baltimore office at (443) 275-2703 or <https://www.passivecapital.com/contact/> if you have any questions or to request up-to-date information.

The following information was changed:

From:

205 S. Salina Street – Suite 403
Syracuse, NY 13202

To:

Salina Place, 205 S. Salina Street – Suite 403
Syracuse, NY 13202