



March 2022  
Relationship Summary (Form CRS)

Crestone Asset Management, LLC ("Crestone") is an investment adviser registered with the Securities and Exchange Commission offering investment advisory services. This document provides you with a summary of our relationship with you. Investment advisory and brokerage services and fees differ, and it is important to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

Crestone is a full-service wealth management firm offering investment advisory services to retail investors, including ultra-high-net-worth clients and their families. Our wealth management services include asset allocation, portfolio construction and investment selection, and comprehensive portfolio management. We speak with you to gain understanding of your financial situation, goals, and risk tolerance. We use this information to prepare an investment policy statement ("IPS") which sets investment parameters that guide us when we make decisions about your portfolio.

Based on your IPS, we recommend investments for your portfolio. There are no limitations to the investments we recommend, and these investments may consist of public equities, fixed income, private equity, venture capital, real estate, and other public and private securities. We also recommend and make available investments in pooled vehicles through our Crestone-sponsored private funds (which we call "Access Vehicles") or other special-purpose vehicles. We utilize third-party investment advisory firms ("investment fund managers") to give you exposure to specialized strategies within your portfolio.

We monitor your portfolio as part of our standard services, and review your portfolio with you, at least quarterly. We do not assume full discretion over your account(s). You elect to grant us either limited discretion or no discretion over your accounts, giving you the ultimate decision with respect to engagement of investment fund managers and investments made within your portfolio.

We may also provide you with additional services related to the management of your financial matters. These may include, but are not limited to, income tax planning, estate planning, charitable giving, education planning, asset purchases, real estate analysis, and helping negotiate lines of credit/debt. We ordinarily require that new clients have minimum investable assets of approximately \$25 million, although we make exceptions at our discretion. Please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 and 7.

***Ask us: 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?**

Our advisory fees are asset based. You pay 1.25% annually for the first \$10 million of your assets (account value) under our management, with a decreasing fee rate corresponding to scaled fee tiers based on your total assets under our management. Fees are charged quarterly, either in advance or on a one-quarter lagging basis, and are generally deducted from your account(s). In rare cases, we have entered into other types of fee structures with clients with differing needs. Given our fees are asset based, the more assets you have under our management, the more you will pay us in fees, and therefore we have an incentive to encourage you to increase those assets. You pay us advisory fees even if you do not have any transactions in your accounts, and the advisory fee paid to us does not vary based on the type of investments held in your portfolio.

Depending on the investment(s) in your account(s), you can expect to pay additional fees and expenses to other service providers such as portfolio managers, custodians and broker-dealers, private fund managers (these underlying managers charge management and/or performance-based fees), and accounting, legal, audit and administration firms in connection with the management of your investments.

In connection with the formation and capitalization of the Access Vehicles, Crestone and its affiliates are reimbursed by the Access Vehicles for offering and organizational expenses. No other related-party compensation is paid to Crestone or its affiliates.

Please see Items 5, 6, and 7 of our [Brochure](#) for 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.

***Ask us: 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, as a fiduciary, 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.

As discussed above, we have incentive for you to place more assets with us so that we earn more management fees. Because our minimum asset requirement can be waived at our discretion, and we get paid on assets under our management, we have a disincentive to waive our minimum. Our relationship with Pershing Advisor Solutions LLC gives us access to technology and other non-monetary back-office services that creates an incentive for us to recommend you use them over other custodians. We do not receive payments from third parties or participate in revenue-sharing arrangements.

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

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

We pay our employees a salary and bonus based on individual performance. Our financial professionals are not compensated based on the amount of assets managed, or the time or complexity to meet client needs. They do not sell products or receive any commissions. Shareholders of the firm receive additional compensation based on the profitability of the firm, giving them incentive to reduce costs and increase firm profitability which may not benefit clients.

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

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

***Ask us: As a financial professional, do you have any disciplinary history? For what conduct?***

**Where can I find additional information?**

Click [here](#) for more information about us. To request up-to-date information or a copy of this relationship summary, contact us at (303) 442-4447. Our website is [www.crestonecapital.com](http://www.crestonecapital.com).

***Ask us: 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?***

## Summary of Changes

Crestone's last Form CRS was dated May 2021. The following changes have been made since that version:

- Language to clarify that there are no limitations to the investments we recommend. (As always, our recommendations are guided by your mutually agreed upon IPS.)
- The addition that our monitoring of your portfolio is part of our standard services.
- General language updates to make the Form CRS more colloquial.