

## Item 1 Cover Page

Part 2 of Form ADV

Firm Brochure

Crow Creek Wealth, LLC

2831 Winthrop Avenue

San Ramon, CA 94583

415-367-4200

[www.crowcreekwealth.com](http://www.crowcreekwealth.com)

Date: December 26, 2019

This brochure provides information about the qualifications and business practices of Crow Creek Wealth, LLC. If you have any questions about the contents of this brochure, please contact us at 415-367-4200. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Crow Creek Wealth, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The Firm's CRD Number is 301998.

Please note that registration as an investment advisory firm does not imply a certain level of skill or training.

## **Item 2      Material Changes**

There have been no material changes to this Form ADV 2A since our last filing dated April 2019.

## Item 3 Table of Contents

### Contents

Item 1	Cover Page .....	1
Item 2	Material Changes .....	2
Item 3	Table of Contents .....	3
Item 4	Advisory Business.....	4
Item 5	Fees and Compensation.....	5
Item 6	Performance-Based Fees and Side-by-Side Management.....	6
Item 7	Types of Clients .....	6
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss .....	6
Item 9	Disciplinary Information.....	9
Item 10	Other Financial Industry Activities and Affiliations.....	9
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	9
Item 12	Brokerage Practices.....	10
Item 13	Review of Accounts.....	13
Item 14	Client Referrals and Other Compensation .....	13
Item 15	Custody .....	13
Item 16	Investment Discretion.....	13
Item 17	Voting Client Securities .....	14
Item 18	Financial Information .....	14
Item 19	Information for State-Registered Advisers .....	14
	Miscellaneous .....	15
	Supplementary Brochure .....	16
Item 1	Cover Page .....	16
Item 2	Educational and Business Experience .....	16
Item 3	Disciplinary Information.....	17
Item 4	Other Business Activities.....	17
Item 5	Additional Compensation .....	17
Item 6	Supervision.....	17
Item 7	Requirements for State- Registered Advisers.....	17

## **Item 4      Advisory Business**

### **About the Firm**

Crow Creek Wealth, LLC ("Crow Creek Wealth") is an investment adviser with its principal place of business in San Ramon, California. The Adviser commenced operations in April 2019 and is owned by Michael and Robyn Ross.

### **Description of Advisory Services**

#### **Wealth Management Services**

Crow Creek Wealth provides customized investment advisory and comprehensive wealth management solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and consulting services.

We believe it is best to keep the client fully informed, fully engaged, and fully educated on all investment decisions. We take great care in understanding Client's risk tolerance and goals to guide us as we design their investment plans. In designing these plans, we will take into consideration outside accounts that are not on our platform. While it is important to maintain a diversified portfolio to weather volatile markets, each client's individual risk tolerance and financial needs will differ and in turn lead to every client having a personalized asset allocation.

Once we have determined the right asset allocation, we then take great care in picking the right investment vehicles and the most efficient locations to hold these vehicles. We maintain an open architecture investment model that allows us to select the most appropriate investment for each asset class. Portfolios may include individual stocks and bonds, ETFs, United States government bonds, municipal securities, mutual funds and limited partnerships. We may also use low cost, passive index funds when appropriate. The Advisor may also utilize annuities, alternative investment strategies and other securities to meet the needs of its Clients.

Prior to rendering investment advisory services, Crow Creek Wealth will ascertain, in conjunction with the Client, the Client's financial situation, risk tolerance, and investment objective[s]. Clients may impose reasonable restrictions on investing in certain securities or types of securities.

Crow Creek Wealth will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client Investment Advisory Agreement.

Please refer to Item 8. Investment Strategies, Methods of Analysis, and Risk of Loss of this document for more information about how we manage investments. Our services are not offered as a wrap fee program.

#### **Financial Planning and Consulting Services**

Crow Creek Wealth will typically provide a variety of financial planning services to individuals and families. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the Client's financial goals and objectives. This planning or consulting encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, banking and lending, cash flow planning, education savings, estate planning, taxes, insurance and philanthropic planning and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Crow Creek Wealth will also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations can pose a potential conflict between the interests of the Advisor and the interests of the Client. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

Prior to engaging Crow Creek Wealth to provide investment advisory services, each Client is required to enter into an Investment Advisory Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services can include:

- Establishing an Investment Policy Statement – Crow Creek Wealth, in connection with the Client, will develop a statement that summarizes the Client’s investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives. An Investment Policy Statement generally includes specific information on the Client’s stated goals, time horizon for achieving the goals, investment strategies, Client risk tolerance and any restrictions imposed by the Client.
- Asset Allocation – Crow Creek Wealth will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Crow Creek Wealth will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Crow Creek Wealth will provide investment management and ongoing oversight of the Client’s portfolio and overall account.
- The following paragraphs detail the fee structure and compensation methodology for investment management. Each Client shall sign an Investment Advisory Agreement that details the responsibilities of Crow Creek Wealth and the Client.

As of October 17, 2019 Crow Creek Wealth has no assets under management.

## **Item 5 Fees and Compensation**

### **Wealth Management Fees**

Investment Advisory Fees are based on the market value of assets under management at the end of each calendar quarter and are payable based upon the average daily balance of the prior calendar quarter in arrears. Investment Advisory Fees range from 1.00% to 0.00% based on the following straight tiered schedule:

<b>Assets Under Management</b>	<b>Annual Advisory Fee</b>
\$250,000 to \$10,000,000	1.00%
\$10,000,000 to \$20,000,000	0.75%
\$20,000,000 and Over	Negotiable

Example: Client with \$10,750,000 would be calculated using the following tier:

\$10,750,000 Charged @ .75% = \$80,645.00

For clients who have assets between \$0 and \$10,000,000, the annual advisory fee includes an initial financial plan and ongoing wealth management services.

For clients who have assets greater than \$10,000,000, whose wealth management services are likely to be more complicated, the annual advisory fee is compensation for wealth management services only unless otherwise negotiated and agreed upon by both parties.

Assets Managed by Crow Creek Wealth will be independently valued by the designated Custodian. Crow Creek Wealth will not have the authority or responsibility to value portfolio securities.

Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities can be charged a higher fee or additional fixed fees.

Investment Advisory Fees in the first quarter of service are prorated to the inception date of the account to the end of the first quarter. Fees are negotiable at the discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor.

Fees are debited directly from client assets. Clients who terminate our services mid-quarter will be charged a pro-rata advisory fee for that quarter.

### **Financial Planning and Consulting Services**

Crow Creek Wealth offers financial planning or consulting services on a fixed fee basis ranging from \$5,000 to \$100,000, which is negotiable depending on the nature and complexity of each Client's circumstances. An estimate for total cost and hours will be determined prior to establishing the advisory relationship. One half of the advisory fee is payable in advance, with the remainder due upon completion. These services are payable by check. Our provision of these services relies upon the cooperation of the client and therefore although we do not anticipate any plan to take us greater than six months, the time for us to complete our planning and consulting services is dependent on the client's ability to provide any and all requested documentation to assist with the plan.

Fixed fee services may be provided for self-directed Ultra High Net Worth clients (\$50m+) where extensive work is done across multiple account registrations that impact multiple generations. Due to the level of complexity, significant time is spent with the client, their existing attorneys and accountants to develop a comprehensive plan based on their needs. When possible, we also like to include the impacted family members to facilitate financial conversations and help establish an understanding of their financial foundation and how implementing different strategies could potentially impact them.

The Advisor's fee is exclusive of, and in addition to brokerage fees, transaction fees, and other related costs and expenses, which will be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

Either we or our Clients may terminate a financial planning or consulting arrangement at any time. If you terminate the agreement within five days, you will receive a complete refund of all pre-paid fixed fees. If you terminate the agreement after those five days we will pro-rate your refund based on the time already expended in preparing your plan.

Our advisory representatives are not licensed to sell securities. Should the adviser determine it suitable, in light of the client's situation, to recommend an exchange from an existing variable annuity investment to another, the variable annuity recommended would not be a commission-based investment. Neither we nor our supervised persons accept compensation for the sale of securities or other investment products.

Lower fees for comparable services may be available from other sources.

## **Item 6 Performance-Based Fees and Side-by-Side Management**

We do not accept performance-based fees.

## **Item 7 Types of Clients**

Our minimum account size is \$250,000. We may accept smaller accounts at our discretion. Typically, we would consider accepting smaller accounts when working with related accounts who meet our minimum account size or because of anticipated asset growth.

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

Our methods of analysis and investment strategies do not present any unique risks however all investing involves risks and clients should note that they may lose money. Our typical investment recommendations include equities, mutual

funds and exchange traded funds, none of which have unusual or significant risks. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Crow Creek Wealth will be profitable or equal any specific performance level(s).

Crow Creek Wealth's investment strategy is primarily long-term focused, but the Advisor will buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Crow Creek Wealth will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

Crow Creek Wealth evaluates and selects assets for inclusion in Client portfolios only after applying their internal due diligence process. Crow Creek Wealth will recommend, on occasion, redistributing investment allocations to diversify the portfolio. Crow Creek Wealth will recommend specific positions to increase sector or asset class weightings. The Advisor will recommend employing cash positions as a possible hedge against market movement, which will adversely affect the portfolio. Crow Creek Wealth will recommend selling positions for reasons that include, but are not limited to harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

There are always risks to investing. **Clients should be aware that all investments carry various types of risk including the potential loss of principal that clients should be prepared to bear.** It is impossible to name all possible types of risks. Among the risks are the following:

- **Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.
- **General Market Risks.** Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason, and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.
- **Currency Risk.** When investing in another country using another currency, the changes in the value of the currency can change the value of your security value in your portfolio.
- **Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.
- **Tax Risks Related to Short Term Trading:** Clients should note that Crow Creek Wealth may engage in short-term trading transactions. These transactions may result in short term gains or losses for federal and state tax purposes, which may be taxed at a higher rate than long term strategies. Crow Creek Wealth endeavors to invest client assets in a tax efficient manner, but all clients are advised to consult with their tax professionals regarding the transactions in client accounts.
- **Purchasing Power Risk.** Purchasing power risk is the risk that your investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does, which is the same thing. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.
- **Business Risk.** This can be thought of as certainty or uncertainty of income. Management comes under business risk. Cyclical companies (like automobile companies) have more business risk because of the less steady income stream. On the other hand, fast food chains tend to have steadier income streams and therefore, less business risk.
- **Financial Risk.** The amount of debt or leverage determines the financial risk of a company.
- **Risks specific to sub-advisors and other managers.** If we invest some of your assets with another advisor, including a private placement, there are additional risks. These include risks that the other manager is not as qualified as we believe them to be, that the investments they use are not as liquid as we would normally use in your portfolio, or that their risk management guidelines are more liberal than we would normally employ.

- **Default Risk.** This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.
- **Margin Risk.** “Margin” is a tool used to maximize returns on a given investment by using securities in a client account as collateral for a loan from the custodian to the client. The proceeds of that loan are then used to buy more securities. In a positive result, the additional securities provide additional return on the same initial investment. In a negative result, the additional securities provide additional losses. Margin therefore carries a higher degree of risk than investing without margin. Any client account that will use margin will do so in accordance with Regulation T. Crow Creek Wealth may utilize margin on a limited basis for clients with higher risk tolerances.
- **Short Sales.** “Short sales” are a way to implement a trade in a security Crow Creek Wealth feels is overvalued. In a “long” trade, the investor is hoping the security increases in price. Thus in a long trade, the amount of the investor’s loss (without margin) is the amount paid for the security. In a short sale, the investor is hoping the security decreases in price. However, unlike a long trade where the price of the security can only go from the purchase price to zero, in a short sale, the price of the security can go infinitely upwards. Thus in a short sale, the potential for loss is unlimited and unknown, where the potential for loss in a long trade is limited and knowable. Crow Creek Wealth utilizes short sales only when the client’s risk tolerances permit.
- **Information Risk.** All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.
- **Small Companies.** Some investment opportunities in the marketplace involve smaller issuers. These companies may be starting up, or are historically small. While these companies sometimes have potential for outsized returns, they also have the potential for losses because the reasons the company is small are also risks to the company’s future. For example, a company’s management may lack experience, or the company’s capital for growth may be restricted. These small companies also tend to trade less frequently than larger companies, which can add to the risks associated with their securities because the ability to sell them at an appropriate price may be limited as compared to the markets as a whole. Not only do these companies have investment risk, if a client is invested in such small companies and requests immediate or short term liquidity, these securities may require a significant discount to value in order to be sold in a shorter time frame.
- **Concentration Risk.** While Crow Creek Wealth selects individual securities, including mutual funds, for client portfolios based on an individualized assessment of each security, this evaluation comes without an overlay of general economic or sector specific issue analysis. This means that a client’s equity portfolio may be concentrated in a specific sector, geography, or sub-sector (among other types of potential concentrations), so that if an unexpected event occurs that affects that specific sector or geography, for example, the client’s equity portfolio may be affected negatively, including significant losses.
- **Transition risk.** As assets are transitioned from a client’s prior advisers to Crow Creek Wealth there may be securities and other investments that do not fit within the asset allocation strategy selected for the client. Accordingly, these investments will need to be sold in order to reposition the portfolio into the asset allocation strategy selected by Crow Creek Wealth. However, this transition process may take some time to accomplish. Some investments may not be unwound for a lengthy period of time for a variety of reasons that may include unwarranted low share prices, restrictions on trading, contractual restrictions on liquidity, or market-related liquidity concerns. In some cases, there may be securities or investments that are never able to be sold. The inability to transition a client’s holdings into recommendations of Crow Creek Wealth may adversely affect the client’s account values, as Crow Creek Wealth’s recommendations may not be able to be fully implemented.
- **Strategy Risk.** When investments are made through a strategy, rather than individualized investment considerations, there is always the possibility that individualized investment choices would have produced a more positive result for a client than an approach where investments are made for a group of individuals with common characteristics.
- **Restriction Risk.** Clients may at all times place reasonable restrictions on the management of their accounts. However, placing these restrictions may make managing the accounts more difficult, thus lowering the potential for



returns.

- **Risks Related to Investment Term & Liquidity.** Securities do not follow a straight line up in value. All securities will have periods of time when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have had the investment had the opportunity to regain its value. Further, some investments are made with the intention of the investment appreciating over an extended period of time. Liquidating these investments prior to their intended time horizon may result in losses.
- **REITs:** Capstone Investment Financial Group, LLC may recommend that portions of client portfolios be allocated to real estate investment trusts, otherwise known as “REITs”. A REIT is an entity, typically a trust or corporation, that accepts investments from a number of investors, pools the money, and then uses that money to invest in real estate through either actual property purchases or mortgage loans. While there are some benefits to owning REITs, which include potential tax benefits, income and the relatively low barrier to invest in real estate as compared to directly investing in real estate, REITs also have some increased risks as compared to more traditional investments such as stocks, bonds, and mutual funds. First, real estate investing can be highly volatile. Second, the specific REIT chosen may have a focus such as commercial real estate or real estate in a given location. Such investment focus can be beneficial if the properties are successful, but lose significant principal if the properties are not successful. REITs may also employ significant leverage for the purpose of purchasing more investments with fewer investment dollars, which can enhance returns but also enhances the risk of loss. The success of a REIT is highly dependent upon the manager of the REIT. Clients should ensure they understand the role of the REIT in their portfolio.

## **Item 9 Disciplinary Information**

Neither Crow Creek Wealth, LLC, nor Michael Ross have been involved in any events that are material to a client’s or prospective client’s evaluation of Crow Creek Wealth, LLC or the integrity of its management.

## **Item 10 Other Financial Industry Activities and Affiliations**

Neither our management persons nor the Adviser has an application pending to register as:

- A broker-dealer or a registered representative of a broker-dealer;
- A futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Comparable services and/or lower fees may be available through other investment advisers.

We do not recommend or select other investment advisers for our clients.

Michael Ross is a licensed insurance agent and will earn commissions should clients choose to purchase any insurance products through him. When advisory clients are offered or sold insurance products, a conflict of interest exists. Clients are under no obligation to purchase insurance products from Mr. Ross.

In addition to our disclosure obligation, we believe that these conflicts are also addressed naturally through our other obligations, including;

- Our duty to have a reasonable, independent basis for our investment advice;
- Our duty to ensure that the advice we offer is appropriate, given your individual objectives, needs, and circumstances; and, Our duty
- Our duty to be loyal to clients.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

We do not, as principals, buy securities for our own accounts from any client or sell securities we own to any client or as a broker or agent effect securities transactions for compensation for any client. Crow Creek Wealth and persons associated with us are allowed to invest for their own accounts or have a financial interest in the same securities or other investments that we acquire for your account. A material financial interest is defined as having a vested financial

interest in a transaction that would reasonably be expected to impair the objectivity of our judgment. We do recommend to clients, or buy or sell for client accounts any securities in which the firm or a related person has a MATERIAL financial interest.

We or our advisory representatives may buy or sell securities for client accounts at the same or similar time as we buy or sell securities for our client accounts. We strive to execute these types of transactions in a block or bunched trade to ensure that our clients receive the same price per share that we or our advisory representatives receive.

Because we engage in transactions that are substantially the same as those made for client accounts, conflicts of interest are substantially reduced but still exist. We recognize the fiduciary responsibility to place your interests first and have established policies in this regard to avoid any potential conflicts of interest.

We have developed and implemented a Code of Ethics (the “Code”) that sets forth standards of conduct expected of our advisory personnel to mitigate this perceived conflict of interest. The Code of Ethics addresses, among other things, personal trading, gifts, the prohibition against the use of inside information and other situations where there is a possibility for conflict of interest.

The Code of Ethics is designed to protect our clients by deterring misconduct, educate personnel regarding the Firm’s expectations and laws governing their conduct, remind personnel that they are in a position of trust and must act with complete propriety at all times, protect the reputation of Crow Creek Wealth, guard against violation of the securities laws, and establish procedures for personnel to follow so that we may determine whether they are complying with the Firm’s ethical principles.

All advisory personnel are required to report to the firm’s Chief Compliance Officer initial and annual holdings and quarterly transactions in reportable securities, and defined in the Code and the general standards of conduct and practices to be followed by all personnel to minimize conflicts of interest, including restrictions on gifts to or from brokers, clients and others, restrictions on service on the boards of other companies, restrictions on participation in investment clubs and policies designed to prevent personal trading conflicts. In addition, the Code (including the Firm’s Insider Trading Policy Statement) includes provisions designed to prevent and enforce the Firm’s strict policy against the misuse of material non-public information by all personnel. The Firm’s Chief Compliance Officer is responsible for the oversight and administration of the Code.

All associated persons sign a letter of acknowledgement that they have read the Personal Trading Policy, fully understand it and abide by it at all times while under the employment of Crow Creek Wealth.

Additionally, we have established the following restrictions in order to ensure our Firm’s fiduciary responsibilities and mitigate any conflicts of interest.

1. A director, officer or employee of Crow Creek Wealth shall not buy or sell any securities for their personal portfolio (s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No director, officer or employee of Crow Creek Wealth shall prefer his or her own interest to that of the advisory client.
2. Crow Creek Wealth maintains a list of all securities holdings for itself and its advisory representatives.
3. We require that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
4. Any individual not in observance of the above may be subject to termination.

You may request a complete copy of our Code by contacting us at the address, telephone or email on the cover page of this Brochure.

## **Item 12 Brokerage Practices**

### **Recommended Custodian**

We recommend that our clients use Charles Schwab & Co., Incl (“Schwab”), a registered broker-dealer, member SIPC, as the qualified custodian of their assets. Our firm is independently owned and operated and not affiliated with Schwab.

Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend you use Schwab as custodian/broker, you will decide whether or not to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. We do not receive any referrals from Charles Schwab or other third parties. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below.

- We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. We consider a wide range of factors including:
- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades
- Capability to facilitate transfers and payments to and from accounts
- Breadth of available investment products
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services.
- Reputation, financial strength, security and stability
- Availability of other products and services that benefit us, as discussed below (see “Products and services available to us from Schwab”)

### **Your brokerage and custody costs**

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab’s Cash Features Program. For some accounts, Schwab may charge you a percentage of the dollar amounts of assets in the account in lieu of commissions. Schwab’s commission rates and asset-based fees applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a total of at least \$100 Million of their assets in accounts at Schwab. This commitment benefits you because the overall rates and fees you pay are lower than they would otherwise. In addition to commissions and asset-based fees, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “Recommended Custodians.”)

### **Products and services available to us from Schwab**

Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like us. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Schwab’s support services.

### **Services that benefit you**

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

### **Services that may not directly benefit you**

Schwab also makes available to us other products and services that may benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping and client reporting.

### **Services that generally benefit only us**

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

Educational conferences and events

Consulting on technology, compliance, legal, and business needs

Publications and conferences on practice management and business succession

Access to employee benefit providers, human capital consultants, and insurance providers

Marketing consulting and support

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits such as occasional entertainment of our personnel.

### **Our interest in Schwab's services**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody.

### **Directed Brokerage**

In the event that a client chooses to direct brokerage to a custodian other than Schwab, we may or may not accept the relationship. This is dependent on our ability to work with the requested custodian. Selecting a different custodian may cost clients more money. For example, you may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs. There would also be no assurance that clients would receive the same prices as those clients whose trades were implemented in a block trade at Schwab.

### **Information about how we trade**

We may combine orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account. We engage in block trading when it is consistent with the duty to seek best execution and is consistent with the terms of our investment advisory agreements.

Equity trades are blocked based upon fairness to client, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold in a trading day. Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order with a new daily average price to be determined at the end of the following day.

Due to the low liquidity of certain securities, broker availability may be limited. Open orders are worked until they are completely filled, which may span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. We may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.

### **Item 13      Review of Accounts**

The underlying securities within our portfolios are regularly monitored by Michael Ross. Accounts are reviewed quarterly at a minimum and will typically be reviewed much more frequently on an ad-hoc basis. Clients are provided with transaction confirmation notices and monthly summary account statements directly from the custodians of their assets. In addition to the monthly statements and confirmations you receive, Crow Creek Wealth may provide you with performance reports quarterly.

### **Item 14      Client Referrals and Other Compensation**

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. In addition, Schwab has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our clients' assets in accounts at Schwab reaches a certain amount. These products and services, how they benefit us, and the related conflicts of interest are described in Item 12- Brokerage Practices.

### **Item 15      Custody**

All Client account assets are held by a qualified custodian. Under government regulations, we are deemed to have custody of your assets in that we have the ability to instruct Schwab to deduct our advisory fees directly from your account (or if you grant us authority to move your money to a third party's account). Schwab maintains actual custody of your assets.

You will receive account statements from Schwab at least quarterly. They will be sent to the email or postal mailing address you provided to Schwab. You should carefully review those statements promptly when you receive them. We also urge you to compare the account statement you receive from your qualified custodian with any statements provided by us.

### **Item 16      Investment Discretion**

Crow Creek Wealth provides investment advisory services on a discretionary basis to clients. Clients hire Crow Creek Wealth because they want a portfolio managed based on the principles discussed in this document. Prior to engaging Crow Creek Wealth to provide investment advisory services, clients enter into a written Agreement with Crow Creek Wealth that sets forth the scope of its discretion.

Clients will also execute any and all documents required by the Custodian to authorize and enable Crow Creek Wealth, in its sole discretion, without prior consultation with or ratification by you, to purchase, sell or exchange securities in and for your account. We are authorized, in our discretion and without prior consultation with you to (1) buy, sell,

exchange and trade any security and (2) determine the amount of securities to be bought or sold and (3) place orders with the custodian. Any limitations to such authority will be communicated by you to us in writing.

## **Item 17 Voting Client Securities**

We do not vote proxies on your behalf. You retain that right unless you make other arrangements with the custodian of your assets. You will receive proxies or other solicitations directly from the custodian of your assets. You may contact us with questions about proxies.

## **Item 18 Financial Information**

Crow Creek Wealth has never filed for bankruptcy and is not aware of any financial condition that is expected to impair its ability to meet contractual commitments to client accounts.

We do not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance.

## **Item 19 Information for State-Registered Advisers**

**Executive Officer's Name:** Michael L. Ross **Year of Birth:** 1972

### **Educational Background:**

Mr. Ross attends California Coast University. In addition to passing regulatory exams which qualify him to act as an investment advisory representative, Mr. Ross also holds a California state insurance license (Insurance Producer License Number OD03025).

Mr. Ross holds the Certified Wealth Strategist designation. A Certified Wealth Strategist® receives training specifically focused on advising higher net worth individuals (typically those with \$1 million or more in liquid assets).

To become a CWS, an individual must have three years of experience as a wealth manager and a four-year degree from an accredited school or significant years of client facing experience. After completing instructor-led training sessions, ten exams and a capstone project, an official CWS designation is awarded, and credentials can be verified online.

CWS' have a unique perspective on how to collaborate with clients and their financial influencers to work effectively with complex client issues.

### **Business Background:**

Prior to forming his own investment advisory firm, Crow Creek Wealth, LLC in 2019, Mr. Ross served as Wealth Management Adviser for Fidelity Investments beginning in March 2015. Prior to that position, Mr. Ross had worked in various other roles within Fidelity Investments (including with Strategic Advisers, LLC, Fidelity Personal and Workplace Advisors, Fidelity Investments Institutional Services Company, Inc., affiliates of Fidelity Investments) since 1995. More information is provided below.

April 2019 – Present, Crow Creek Wealth, San Ramon, CA, Wealth Manager

July 2018 – April 2019, Fidelity Personal and Workplace Advisors, Boston, MA, RPG Telephone Representative

September 1995 – April 2019, Fidelity Investments Institutional Service Company, Inc., Salt Lake City, UT, Wealth manager

March 2004 – July 2018, Strategic Advisers, Inc., Salt Lake City, UT, RPG telephone Representative

Crow Creek Wealth, LLC has no other businesses in which it is engaged.

We are not compensated through performance-based fees.

Neither we nor our management persons have been involved in any arbitration claims, civil or self-regulatory events or administrative proceedings.

We do not have any relationships or arrangements with any issuers of securities.

## **Miscellaneous**

We have disclosed all material conflicts of interest.

We maintain a Business Continuity Plan, a copy of which is available upon request.

## Supplementary Brochure

Part 2B of Form ADV

Michael Ross

Crow Creek Wealth, LLC

2831 Winthrop Avenue

San Ramon, CA 94583

CRD# 2664674

415-367-4200

Date: December 26, 2019

### Item 1 Cover Page

This brochure supplement provides information about Michael Ross that supplements Crow Creek Wealth, LLC's disclosure brochure. You should have received a copy of that brochure. Please contact us at 415-367-4200 if you did not receive Crow Creek Wealth, LLC's brochure or if you have any questions about the contents of this supplement.

Additional Information about Michael Ross is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Item 2 Educational and Business Experience

**Name:** Michael L. Ross **Year of Birth:** 1972

#### **Educational Background:**

Mr. Ross attends California Coast University. In addition to passing regulatory exams which qualify him to act as an investment advisory representative, Mr. Ross also holds a California state insurance license (Insurance Producer License Number OD03025).

Mr. Ross holds the Certified Wealth Strategist designation. A Certified Wealth Strategist® receives training specifically focused on advising higher net worth individuals (typically those with \$1 million or more in liquid assets).

To become a CWS, an individual must have three years of experience as a wealth manager and a four-year degree from an accredited school or significant years of client facing experience. After completing instructor-led training sessions, ten exams and a capstone project, an official CWS designation is awarded, and credentials can be verified online.

CWS' have a unique perspective on how to collaborate with clients and their financial influencers to work effectively with complex client issues.

#### **Business Background:**

Prior to forming his own investment advisory firm, Crow Creek Wealth, LLC in 2019, Mr. Ross served as Wealth Management Adviser for Fidelity Investments beginning in March 2015. Prior to that position, Mr. Ross had worked in various other roles within Fidelity Investments (including with Strategic Advisers, LLC, Fidelity Personal and Workplace Advisors, Fidelity Investments Institutional Services Company, Inc., affiliates of Fidelity Investments) since 1995, including Retirement Planning Consultant, Vice President, Financial Planning Consultant, Account Executive, and Senior Account



Executive. Mr. Ross has specialized in managing relationships with high net worth clients and helping them address their investment needs. More information is provided below.

April 2019 – Present, Crow Creek Wealth, San Ramon, CA, Wealth Manager

July 2018 – April 2019, Fidelity Personal and Workplace Advisors, Boston, MA, RPG Telephone Representative

September 1995 – April 2019, Fidelity Investments Institutional Service Company, Inc., Salt Lake City, UT, Wealth manager

March 2004 – July 2018, Strategic Advisors, Inc., Salt Lake City, UT, RPG telephone Representative

### **Item 3      Disciplinary Information**

There are no legal or disciplinary events that are material to your evaluation of Mr. Ross or his integrity.

### **Item 4      Other Business Activities**

Mr. Ross is licensed to sell insurance products and may receive compensation as an insurance salesperson should you choose to purchase insurance products through him. You are under no obligation to do so.

### **Item 5      Additional Compensation**

Mr. Ross does not receive any additional compensation outside of his compensation as an owner and Wealth Manager with Crow Creek Wealth, LLC

### **Item 6      Supervision**

Mr. Ross is the sole advisory associate of Crow Creek Wealth, LLC and supervises himself. If you have any concerns about his activities, he may be reached at 415-367-4200.

### **Item 7      Requirements for State- Registered Advisers**

Mr. Ross has not been involved in any arbitration claims, civil or self-regulatory events, or administrative proceedings. He has not been the subject of a bankruptcy petition.