

Client Relationship Summary for Tschetter Group November 2024

We are an investment adviser registered with the Securities and Exchange Commission. Investment advisory services and fees differ from brokerage services and fees and it is important for you to understand the differences. Free and simple tools are available at www.investor.gov/CRS to research firms and financial professionals, as well as educational materials about investment advisers, broker-dealers, and investing.

We also encourage you to ask us questions. We have provided suggested conversation starters throughout this Relationship Summary, labeled as "Questions to ask us."

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. We offer asset management and financial planning or consulting services. We first meet with you to gain an understanding of your current financial situation, your short- and long-term goals, and your risk tolerance. We use this information to recommend an investment portfolio specific to your investment objectives and needs.

Our Investment Committee reviews and sets the firm's overall investment philosophy and underlying mix of asset classes. We monitor client portfolios as part of an ongoing process with regular account reviews conducted on at least a quarterly basis. Reviews are also triggered by material market, economic or political events, or by changes in your financial situation.

We manage portfolios on both a discretionary and non-discretionary basis, and also advise private fund-of-funds. When you grant us discretionary authority, this means we don't need to call you before buying or selling securities in your account, though we do obtain explicit consent to allocate your assets to the private fund. Once invested in the private fund, we will have full discretion to manage fund holdings. We obtain discretionary authorization through our signed advisory agreement with you, and through the private fund agreements, if applicable. For non-discretionary portfolio management, we will obtain your consent before each securities transaction, which means you make the ultimate decision regarding all buys and sells of investments.

We offer advice on different types of securities and will use one or more sub-advisors as part of our discretionary management services when suitable for a client's portfolio. We do not impose a minimum account size, though our minimum investment in our private fund(s) is \$250,000, which may be reduced at our discretion.

For more detailed information about our services, please request a copy of our Form ADV, Part 2A brochure. Our brochure can also be found [here](#).

Questions to ask us:

- Given my financial situation, why should I choose an investment advisory service?
- 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?

We generally provide comprehensive financial planning and ongoing portfolio management for a single, combined asset-based fee for clients. Our fees are negotiable and our maximum annual asset-based fee is 1.5%, charged monthly in advance. We charge clients invested in our private fund(s) a maximum fee of .75% on those private fund assets, not including the fees and expenses of underlying fund managers or any administrative fees charged by the co-general partner. Our fund fees are charged quarterly in advance, deducted from an investor's capital account. When we charge asset-based fees, the more assets we manage, the more you'll pay in management fees. We therefore have a financial incentive to encourage you to increase the amount of assets we manage for you. We also have a financial incentive to grow your assets through investment returns. In certain circumstances, we charge an annual financial planning fee in addition to our asset management fee. The annual financial planning fee is based upon the client's circumstances and complexity of their situation. The financial planning fee is billed on a pro-rata basis quarterly in advance.

In addition to our advisory fees, you will pay fees charged by third parties for other services provided to you, including fees charged by your custodian and broker-dealer. Examples of costs you might pay include brokerage commissions, transaction fees, custodial fees, transfer taxes, wire transfer and electronic fund fees. Mutual funds and exchange traded funds also charge internal management fees, which reduce the return of investments over time. Similarly, investors in the private fund-of-funds will be subject to additional fees and expenses assessed by the underlying portfolio managers, including applicable performance fees, and these will reduce returns over time. We do not receive any portion of these charges; we are compensated only through our own advisory fees.

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. Our [Form ADV, Part 2A \(Item 5 and Item 12\)](#) contains more detailed information about fees and costs.

Questions to 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 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. Our primary conflict of interest is our asset-based fees. For example, if you ask us for a recommendation about paying down outstanding debt or making charitable contributions, versus keeping those funds in your accounts with us, we will always make the recommendation that we believe is in your best interest. We also have a conflict of interest in making the recommendation because we earn more advisory fees when you keep more assets in your account.

The only direct revenue we receive is from the advisory fees you pay to us. However, we have an incentive to recommend a broker-dealer/custodian to our clients because we receive other non-monetary benefits, such as research, technology services, and seminars through our relationship with that broker-dealer/custodian and access to their institutional platform.

Our [Form ADV, Part 2A](#) contains detailed information about our conflicts of interest.

Questions to ask us:

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

How do your financial professionals make money?

Our financial professionals receive variable compensation related to total assets under management and total advisory fees generated. This creates a financial incentive to solicit and retain clients.

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

No. Visit www.investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Questions to ask us:

- Who is my primary contact person? Is he or she also a representative of a broker-dealer? Who can I talk to if I have concerns about the service I'm receiving?

For more detailed information about our investment advisory services, or to request another copy of this Client Relationship Summary, please contact us at (425) 998-9960. You may also visit the SEC's public disclosure website at www.adviserinfo.sec.gov.

Exhibit of Material Changes to Client Relationship Summary

Tschetter Group

Updated November 1, 2024

We are required to highlight any material changes we make to this Client Relationship Summary and publish those changes within 30 days of the effective date of the change.

We have made the following changes to this Relationship Summary:

- We now advise a private fund-of-funds and have added that to our description of services, noting there is a minimum investment of \$250,000 that can be waived at our discretion.
- We have identified the applicable private funds, distinguishing our advisory fee from the fee charged by the underlying third-party portfolio managers.
- We have explained that while we have discretionary authority with respect to the holdings of the private fund, we will obtain explicit consent to invest client assets in the private fund, even if we otherwise have discretionary authority over non-fund assets.