

## **Elevage Partners, LLC**

### **Client Relationship Summary (Form CRS) – March 27, 2024**

Elevage Partners, LLC (“Elevage” or “Firm” or “We”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Investment advisory fees and brokerage services fees differ and it’s important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

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Elevage offers investment advisory services to retail clients. These services include Investment Supervisory Services (“ISS”) Individual Portfolio Management and Financial Planning. Our ISS Individual Portfolio Management service is implemented on a predominately discretionary basis. Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. We continually monitor our clients’ accounts and review each account on a quarterly basis. We require a minimum account size of \$50,000, which is subject to change and is negotiable upon our discretion. As part of our financial planning service, you will receive a written report with a detailed financial plan designed to assist you with achieving your financial goals and objectives.

For additional details regarding the types of investment services and advice available to you, please see Item 4 and Item 7 of our Form ADV Part 2A at the following link: [adviserinfo.sec.gov/firm/summary/158386](https://adviserinfo.sec.gov/firm/summary/158386)

#### **Conversation Starter:**

- *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 licenses, education and other qualifications? What do these qualifications mean?*

#### **What fees will I pay?**

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We charge different fees across each of our services. For our investment advisory services, we charge an annual fee based on a combination of total income, financial planning assets and investment under management. This means that the more assets that are in your account, the more you are going to be paying in fees, so we have an incentive for you to increase the assets in your account. Our fees are billed quarterly in advance or in arrears. Investors in the EP Alternative Fund or Elevage Artio SPV Fund (“Funds”) who are already advisory clients will not be charged any additional management fees for their participation. Our financial planning fee is determined based on the nature of the services being provided and the complexity of each client’s circumstances. Fees for this service are charged quarterly and are based on a combination of total income and financial planning assets, with a minimum quarterly fee of \$600. A deposit equal to the minimum quarterly fee is due upon execution of the agreement. We may request a retainer upon completion of our initial fact-finding session, of up to 50% of the fee; however, advance payment will never exceed \$1,200 for work that will not be completed within six months. We reserve the right to reduce or waive the fee if a financial planning client chooses to engage us for our Portfolio Management. You will also be responsible for the fees and expenses charged by custodians and imposed by broker dealers.

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.

For more detailed information regarding the fees and costs you are paying please visit our Form ADV Part 1 Item 5.E or Form ADV Part 2A Item 5 and Item 6 at the following link: [adviserinfo.sec.gov/firm/summary/158386](https://adviserinfo.sec.gov/firm/summary/158386)

### 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?*

### What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

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**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 to you. Here are some examples to help you understand what this means:

Due to the fact that we are compensated based on the amount of clients' assets under our management, we have an incentive to encourage clients to maintain and increase their assets invested with us rather than to assist them in identifying outside investment options.

For additional details regarding potential conflicts of interest for our Firm, please see Item 11 and Item 14 of our Form ADV Part 2A at the following link: [adviserinfo.sec.gov/firm/summary/158386](https://adviserinfo.sec.gov/firm/summary/158386)

### Conversation Starter:

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

### How do your financial professionals make money?

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Our employees are compensated with an annual salary. In addition, some of our financial professionals receive a quarterly bonus based on revenue from the clients they serve and/or also a percentage of new revenue for any new clients they secure for the firm.

Some of our financial professionals are also licensed insurance agents and may receive additional compensation based on specific products sold that is separate and distinct from compensation received for investment advice provided to you. You are under no obligation to use these outside services.

For additional details regarding other compensation of our financial professionals, please see Item 14 of our Form ADV Part 2A at the following link: [adviserinfo.sec.gov/firm/summary/158386](https://adviserinfo.sec.gov/firm/summary/158386)

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

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Firm - No. Financial Professionals – Yes. For a free and simple tool to research us and our financial professionals go to [Investor.gov/CRS](https://Investor.gov/CRS).

### Conversation Starter:

- *As a financial professional, do you have any disciplinary history? For what type of conducts?*

### Additional Information:

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For additional information regarding our firm or advisory services, please see visit the IAPD website to view a copy of our Form ADV Part 1. Retail investors can always find a copy of our Form CRS at [elevagepartners.com](https://elevagepartners.com) or by calling the following phone number: (800) 725-1622.

### Conversation Starter:

- *Who is my primary contact person? Is he or she a representative of an investment advisor or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?*

## Exhibit of Changes

### Elevage Partners, LLC

#### Client Relationship Summary (Form CRS) – ~~December 7, 2022~~ March 27, 2024

Elevage Partners, LLC (“Elevage” or “Firm” or “We”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Investment advisory fees and brokerage services fees differ and it’s important for you 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?

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~~Due to the fact that we are compensated based on the amount of clients' assets under our management, we have an incentive to encourage clients to maintain and increase their assets invested with us rather than to assist them in identifying outside investment options. As part of our investment services we offer clients the option to invest in Funds that we manage. This presents a conflict of interest as we can be incentivized to allocate client assets to proprietary investments of ours.~~

For additional details regarding potential conflicts of interest for our Firm, please see Item 11 and Item 14 of our Form ADV Part 2A at the following link: [adviserinfo.sec.gov/firm/summary/158386](https://adviserinfo.sec.gov/firm/summary/158386)

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