



## Client Relationship Summary

March 2024

### Introduction

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IEQ Capital, LLC (“**IEQ Capital**” or “**IEQ**”) is registered with the Securities and Exchange Commission as an investment adviser based in Foster City, California.

Brokerage and investment advisory services and fees differ and it is 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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IEQ offers investment advisory services to retail investors. IEQ will meet with you to identify and discuss your financial goals, financial needs, and the level of investment risk that you are willing to bear. IEQ will then build a portfolio of investments (including investment restrictions) including stocks, exchange traded funds (“**ETFs**”), mutual funds, bonds, private fund vehicles, digital assets and other investments that can help you meet those goals and financial needs. IEQ could provide ancillary services on Ancillary Assets that are non-advisory and/or provide reporting on Non-Advisory assets.

If you provide IEQ with discretionary authority, IEQ will make investment decisions for your account and execute trades on your behalf. IEQ also offers non-discretionary services, meaning that IEQ will discuss its trade recommendations with you, but you will make the ultimate decisions regarding the purchase or sale of securities.

As part of the standard services IEQ provides, IEQ monitors the investments in your account on an ongoing basis to make sure the investments IEQ recommends to you are meeting your financial goals. Additional information can be found by reading Items 4, 5, 7, 8 and 12 of IEQ’s [ADV 2A Brochure](#).

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?

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IEQ Capital’s annual management fee is generally up to 1% of a client’s assets under management but may vary. IEQ Capital’s fees are typically billed quarterly, in advance, and debited from your account. Because IEQ is paid based on the assets in its clients’ accounts, there is an inherent incentive for IEQ to encourage a client to increase the assets under management in their account to earn higher fees. IEQ may also charge a flat fee billed quarterly in advance. Ancillary Assets and Non-Advisory Assets are charged a separate fee.

### *Description of Other Fees and Costs*

You will typically be charged additional fees and/or expenses by third parties that include, but are not limited to, custodial fees, brokerage commissions, and transaction fees. IEQ Capital may also recommend a third-party sub-adviser to manage a portion of your assets. Private funds which IEQ recommends to you charge their own management fees and performance fees. All of these fees are paid by you in addition to the management fees you pay to IEQ Capital on these investments. Except as provided below with respect to sub-advised funds, IEQ Capital



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does not receive any portion of these fees or costs. You could pay IEQ for expenses incurred to conduct due diligence on funds.

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. Additional information is available by reading Items 4, 5, 12 and 15 of our [ADV 2A Brochure](#).

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 IEQ acts as your investment adviser*, IEQ must act in your best interest, and not put their interest ahead of yours. At the same time, the way IEQ makes money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice IEQ provides you. Here are some examples to help you understand what that means:

IEQ Capital has many clients, which means that their financial professionals may have a conflict in allocating time and investments to different clients. To address this conflict, IEQ has procedures in place to monitor client portfolios and investment allocations. IEQ may recommend certain access fund vehicles that are managed by third party managers and for which IEQ serves as a sub-adviser. IEQ will not charge you a management fee with respect to the portion of your account that is invested in those access fund vehicles since IEQ will receive a management fee from those access fund vehicles in its capacity as the sub-adviser. In addition, IEQ refers Fidelity Brokerage Services LLC ("Fidelity") to provide custodial services to client accounts. Fidelity also provides certain support services related to the transition of client accounts from other investment advisers to IEQ Capital. Fidelity Digital Asset Services, LLC is the custodian for digital assets. You do not pay more as a result of this arrangement, but IEQ Capital benefits as these costs are not borne by IEQ. Certain funds managed by Stone Point Capital, LLC acquired a minority interest in IEQ. IEQ recommends funds managed by Stone Point for investment by clients. To address this conflict, IEQ has additional internal review and approval procedures in place for such funds. For additional information about our conflicts of interest, please read Items 5, 11, 12 and 14 of IEQ's [ADV 2A Brochure](#).

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

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

The compensation of IEQ's financial professionals is determined at their discretion and is based on contracting with new clients and increasing assets under management. IEQ also has a formal employee referral program.

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

No for the firm. Yes for certain of our financial professionals. Please visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research IEQ Capital and their financial professionals.

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

### **Additional Information**

Please contact us at 650-581-9807 or [compliance@ieqcapital.com](mailto:compliance@ieqcapital.com) for additional information about IEQ's investment advisory services or to request a copy of this relationship summary.

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?