

EBA is an investment adviser registered with the Securities and Exchange Commission. Broker-dealer firms can also help with investing, but their services and fees are different from ours. It is important that you understand these differences. [Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.](#)

What investment services and advice can you provide me?

EBA provides Registered Investment Advisors ("RIA") the ability to invest their clients' assets directly into digital assets through the use of our digital asset investment platform ("Investment Platform") which offers third-party digital asset investment models ("Models") and a custom allocation module; execution of digital asset trades, tax-loss optimization, and the integration and reporting of holdings and trade information to the RIA's portfolio management system. EBA also provides high net worth or sophisticated clients ("HNW Client") with direct access to the Investment Portal. In such circumstances, the HNW Client decides for themselves which Models or custom allocation are appropriate for them.

For typical retail investors, you enter into an agreement with both EBA and your RIA which authorizes your RIA to buy and sell digital assets on your behalf through the Investment Platform. Your RIA can create a custom allocation in digital assets or select Models and place orders for digital assets on the Investment Platform which we then send to a digital asset exchange for execution.

It is important to know that EBA does not provide advice to you or to your RIA regarding the selection of the Model or the custom allocation of digital assets that you invest in, or whether the Model or custom allocation is appropriate for your specific needs. That decision is made between you and your RIA. HNW Clients make those decisions for themselves.

Typically, we act in a non-discretionary manner, meaning that your RIA, and not us, has the authority to decide what digital assets are purchased and sold, how much and when to trade. We execute trades for your account when we receive orders from your RIA. We do not monitor your account when we do not have discretion. For a small number of legacy accounts, we have discretion. If we have discretion over your account to decide what digital assets are purchased and sold, we monitor your account on an ongoing basis to ensure that your account holdings are in line with the investment strategy or Model selected. We do not accept new discretionary clients. **We limit our investment advice to digital assets only.** When you invest in a Model, trades are entered for your account when the Model is rebalanced. Rebalancing is the buying and selling of digital assets for the Model so that the Model can stay in line with the investment strategy of the Model. We also offer RIAs and HNW Clients tools on the Investment Platform to assist in tax loss harvesting.

We impose account minimums, and those account minimums are different depending on the Model or services selected. Minimums may be waived in our sole discretion. Please review the description of our services located in Items 4, 8, 13 and 16 of our Form ADV, Part 2A Brochure, [Here](#)

Questions we can answer:

- [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?

[You will pay fees and costs whether you make or lose money on your investments.](#)

Fees are calculated based on the fee rate we charge you multiplied by the average daily balance of all assets under management in your account and charged at the end of each month. Our fee is in addition to execution, custody and transaction fees charged by the custodian or exchange. The more assets there are in your account, the more you will pay in fees, and we therefore have an incentive for you to increase the amount of assets in your account. Our fees are variable, and differ depending on the specific RIA you use, the Model or service selected or the size of total client assets invested by the

RIA due to fee discounts (known as breakpoints) that are applied when the total AUM invested by the RIA increases. If you use Gemini to custody your account, you pay our fees in-kind with the same digital assets that are held in your account. If you use Anchorage to custody your account, you pay our fees in US dollars. Custody fees vary among custodians, and while EBA typically negotiates the initial fee level that your custodian will charge you for custody and execution, these charges are subject to change by the custodian. Additionally, if your account assets are held in an individual retirement account ("IRA") and you use the custodial services of Alto Solutions, Inc. ("AltoIRA"), additional fees will apply. Please refer to the documentation provided by your custodian for specific details of the terms and fees that they charge you. We describe our fees in full detail in Item 5 of our Form ADV, Part 2A Brochure, linked above and also found at www.eaglebrook.com

Questions we can answer: 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. Here are some examples to help you understand what this means.

- Our fees are based on a percentage of each account's AUM, and we calculate AUM by totaling the value of all the digital assets held by a RIA's clients. This arrangement presents a conflict of interest because the more that clients allocate to digital assets the higher our AUM becomes, and the more fees we earn.
- When we take our fee In-kind, it presents conflicts of interest in terms of timing of trading of the digital assets we own and the timing of trading of digital assets in client accounts. We also have an incentive to recommend higher allocations to those digital assets since we benefit from higher values of those digital assets.
- Certain investment advisers, service providers or affiliates have ownership interests in EBA. We may have an incentive to provide preferred pricing or services to clients of affiliated RIAs. Gemini Frontier Fund, an affiliate of Gemini Trust Company ("Gemini"), the custodian for our client accounts, has a small minority interest in EBA. This may create a conflict of interest in our selection of Gemini as an exchange venue and custodian.
- When there is insufficient liquidity in the market to place orders for all accounts, we may have conflicts of interest in when and how we trade digital assets in client accounts and allocate orders among clients.
- We have certain revenue sharing agreements in place where we share a portion of the fee we collect from you with RIAs that refer you to us and we receive client referrals from third party software vendors and we pay for those referrals.

More information about our conflicts of interest can be found in our Disclosure Brochure, **linked above**.

Questions we can answer: "How might your conflicts of interest affect me, and how will you address them?"

How do your financial professionals make money?

Personnel with client-facing responsibilities receive a fixed salary and a discretionary bonus, the amount of which is determined partly on client retention and number of new clients and assets they gain and service. This creates an incentive to recommend that clients open accounts or increase assets in their accounts.

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

No. Visit Investor.gov/CRS for a free and simple search tool to research EBA and our financial professionals.

Questions we can answer:

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

Additional information about EBA is also available on the Internet at www.adviserinfo.sec.gov. Search for "Eaglebrook Advisors", or search our CRD number, 304438. For up-to-date information, a copy of our Disclosure Brochure, or for a copy of this Customer Relationship Summary, please call 786-807-7374.