

Rosecliff Capital Advisory LLC
Effective March 29, 2024
Form Customer Relationship Summary

Introduction

Rosecliff Capital is registered with the U.S. Securities and Exchange Commission (SEC) as an investment adviser.

Brokerage and investment advisory services and fees differ, and that it is important for you to understand these 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?

We offer investment advisory services (including investment management and wrap fee) to retail investors. In connection with those services you should consider the application of the following to retail investors:

As a client, we will work with you to understand your personal financial situation and help you determine your investment goals and needs. From there, we will provide you with a portfolio recommendation designed to help achieve those goals. We're a discretionary investment adviser, so we'll have the authority to make investment decisions in your portfolio on your behalf and on an ongoing basis as long as you are a client. We'll monitor your portfolio regularly and make adjustments as our capital markets views change. We will also contact you at least annually (or more often if you prefer) to discuss your portfolio. Your portfolio will typically be invested in stocks, bonds and/or cash. However, we may also utilize exchange-traded funds, exchange-traded notes, mutual funds, options, or other security types depending on our capital markets views or circumstances related to you or your account.

For *additional information*, please see Form ADV, Part 2A Items 4, 7, 13, and 16.

CONVERSATION STARTER: *Ask your financial professional:*

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?

For Investment Management services, Rosecliff Capital charges an asset-based fee of up to 1.75% based on the client's assets under management. Rosecliff Capital adopts the same fee for its wrap fee program, the Rosecliff Capital Advisory Management Program. Investment Management Fees are generally taken quarterly in arrears.

For asset-based fees, the more assets there are in a retail investor's advisory account, the more a retail investor will pay in fees, and Rosecliff Capital may therefore have an incentive to encourage the retail investor to increase the assets in his or her account and/or utilize margin in their accounts.

For wrap-fee programs, asset-based fees associated with our wrap-fee program will include most transaction costs and fees to a broker-dealer or bank that has custody of these assets. However, Rosecliff Capital applies the same fee percentage to both asset-based fees and the wrap-fee program.

Clients who do not participate in Rosecliff Capital's wrap-fee program will incur transaction costs and brokerage fees when purchasing or selling securities. These charges and fees are imposed by the broker-dealer or qualified custodian. Fees paid to Rosecliff Capital are separate and distinct from the fees and expenses charged by mutual funds and exchange traded funds. To fully understand their total cost, clients should review all the fees charged by mutual funds, exchange trades funds, and Rosecliff Capital.