

**Form ADV Part 3: Form CRS (Customer Relationship Summary)**  
**March 31, 2024**

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**Introduction**

Path Digital Advisors, LLC (“Path,” the “Firm,” “we,” “us,” or “our”) is an investment adviser registered with the United States Securities and Exchange Commission (“SEC”). 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 <https://www.investor.gov/introduction-investing/investing-basics/glossary/form-crs>, which also provides educational materials about broker-dealers, investment advisers, and investing.

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**Relationships and Services*****What Investment Services and Advice Can You Provide Me?***

As an internet adviser we provide investment advice to our clients exclusively through an interactive website (the “Platform”), except for a de minimis exception that permits us to provide investment advice to fewer than 15 clients through means other than the interactive website during the preceding twelve months. Specifically, our Platform uses computer software-based models or applications to provide investment advice to clients based on personal information each client supplies through the website. We primarily service retail Clients. Because our services are exclusively provided through our Platform, you will not have the opportunity to interact with a human regarding your investments through telephone, mail, in person, or any other direct method, which may not be suitable for you. A “Managed Account Client” is a client that uses the interactive website to invest, giving investment discretion to Path for the client’s account. Investment decisions for Managed Account Clients will be made based on Path’s investment models. Path works with each Managed Account Client to establish an appropriate investment profile. Managed Account Clients can choose from 3 portfolios - balanced growth, strategic growth, and opportunistic growth. Path reserves the right to offer additional portfolio strategies in its absolute discretion. Managed Account Clients can also impose reasonable restrictions on Path’s management of their accounts. Managed Account Clients must provide Path with suitability information concerning their personal financial situation, goals, and objective. A “Self-Directed Account Client” is a client that elects access to Path’s research, investment recommendations and portfolio management tools, but retains investment discretion regarding its account. Path provides recommendations to Self-Directed Account Clients, but these clients ultimately make their own investment advisory decisions with respect to their accounts. Each Managed Account Client or Self-Directed Account Client is referred to herein as “Client”, and collectively, as “Clients”. For more information about our services, please see Items 4 and 7 of our Firm Brochure.

***Questions to ask us***

- 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?

**Fees, Costs, Conflicts, and Standard of Conduct*****What Fees Will I Pay?***

The fees applicable to any Client are detailed in each Client’s investment management agreement or similar document. In consideration of our investment advisory and portfolio management services to Clients, Path generally charges a monthly management fee (the “Management Fee”) based on the average US dollar value of a Client’s portfolio over the past month (the “Account Value”).

- Clients with an Account Value equal to or less than \$100.00 will not be assessed a Management Fee;
- Clients with an Account Value less than \$1,000, but greater to or equal to \$100.01 shall be assessed a Management Fee of \$5.00 per month;
- Clients with an Account Value less than \$25,000, but greater to or equal to \$1,000.01 shall be assessed a Management Fee of \$20.00 per month.

- Clients with an Account Value greater to or equal to \$25,000 (“Prime Clients”) shall be assessed a Management Fee equal to one-twelfth of the Management Fee Rate multiplied by each Prime Client’s Account Value. The “Management Fee Rate” for Prime Clients is 1.00% per annum.

The Management Fee will be calculated and payable monthly in arrears. If a Client enters into or terminates their investment management agreement at any time other than the first day of the month Path will charge or rebate the Client, as applicable, an amount that is pro-rated based on the number of days that the account was managed during that month. The more assets Managed Account Clients have in their account the more such Clients will pay us. We therefore have an incentive to increase the assets in your account in order to earn more fees. In the sole discretion of Path, the Management Fee can be waived, reduced or calculated differently with respect to certain Clients, including Clients affiliated with Path. **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 additional information, please see Items 4-6 of our Firm Brochure. Please note that the Management Fee charged by Path may be higher than similar fees charged by other advisers that provide same or similar services. Path also sells Digital Asset research focused on the Digital Asset market as whole. Such research is not tailored to any Client’s investment objectives. Path charges \$20 per month for the research.**

***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 adviser? How else does your firm make money and what conflicts of interest do you have?***

When we act as your investment adviser, we must 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. We make money from the Management Fees described above we receive from you. We engage in a broad range of activities, including investment activities for own accounts and other Clients. Client interests, from time to time, may conflict with our interests, such as where Clients are subject to different objectives or fees. We recognize that we must treat all Clients fairly and refrain from favoring our interests or those of one Client over yours. This may be tempered by the fact that losses will reduce performance in your account and thus the fees earned. For more information, please see Item 11 of our Firm Brochure.

***Conversation Starter***

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

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

Our personnel are eligible for variable cash and non-cash compensation based on individual performance and the Firm’s profitability.

**Disciplinary History**

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

No. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

***Conversation Starter***

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

**Additional Information**

For additional information on our advisory services, please visit us at <https://www.pathcrypto.com/>. If you have questions, need additional up-to-date information, or would like another copy of this Client Relationship Summary, please contact us by email at [compliance@pathcrypto.com](mailto:compliance@pathcrypto.com).

***Conversation Starter***

- 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?