



CLIENT RELATIONSHIP SUMMARY | MARCH 2024

Central Pine Capital, LLC (“**Central Pine**”, “**we**”, “**us**” or “**our**”) is registered with the Securities and Exchange Commission as an investment adviser based in Cedarhurst, NY.

Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

RELATIONSHIPS & SERVICES

What investment services can you provide me?

We provide non-discretionary investment advisory services to retail investors, generally high net worth individuals and family offices. Non-discretionary means we are required to obtain your consent for all investment activities. Central Pine’s services include manager selection, asset allocation, and customized, consolidated portfolio performance reporting. We generally require a minimum initial and ongoing account size for portfolio management services. However, we may, at our discretion, waive the asset minimums. We will monitor all managed investments in your account on an ongoing basis. For more information regarding our services, please refer to Item 4 of our Form ADV Part 2A (the “**Brochure**”).

Conversation Starters 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?

You will be charged an investment management fee based upon the committed capital or the net asset value of the assets in your account or the non-discretionary assets under management agreed to between you and Central Pine at a rate and frequency as stated in your investment management agreement with us. We also have the ability to charge certain clients a fixed fee or an annual performance fee, which is an additional fee based on a percentage of realized and unrealized profits in the account we manage for you.

Other Costs and Fees

You may incur transactions costs, including custodial, administrative and other expenses set out in the investment management agreements between you and us or you and your custodian.

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. A more complete description of the fees and compensation can be found in your investment management agreement and in Item 5 of our Brochure.

Conversation Starters to Ask Us

- 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 interests and not put our interests ahead of yours. At the same time, the way we make money may create 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:

- a. **Investment Allocation** – We serve as the investment manager to multiple clients whose assets are invested into private funds managed by third-party advisers. Therefore, our employees may have a conflict when allocating investment opportunities amongst these different clients. To mitigate this conflict, we have policies and procedures in place to allocate investment opportunities across all our clients in a fair and equitable basis and in a manner that is consistent with your investment objectives. Additional information regarding this conflict can be found in Item 8 of our Brochure.
- b. **Valuation** – Certain fees that we earn are based on a percentage of the value of your investments, so we may have a conflict of interest in valuing such investments. To mitigate this conflict, Central Pine relies on the valuations provided by the third-party advisers in whose private funds we invest.

Conversation Starters to Ask Us

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

How do your financial professionals make money?

We charge various fees to our Client accounts. Generally, we charge a management fee based on the committed capital or the net asset value of assets in your account but performance fees and, in certain cases, fixed fees maybe also be charged. The amount and types of fees paid to Central Pine by Clients are negotiable and may vary. Read more about our fees in Item 5 of our Brochure.

DISCIPLINARY HISTORY

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

No, we do not have any prior legal or disciplinary history. Please visit www.investor.gov/CRS for a free and simple search tool to research us and your financial professionals.

Conversation Starters to Ask Us

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

ADDITIONAL INFORMATION

For additional information, please contact us at 212-430-1030 for up-to-date information about our investment advisory services or to request additional copies of this relationship summary.

Conversation Starters to Ask Us

- 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?