

**Embarcadero Capital Advisors, Inc.**  
**Form CRS – Client Relationship Summary**  
**January 2024**

---

## **Item 1: Introduction**

Embarcadero Capital Advisors, Inc. is registered with the Securities and Exchange Commission as an Investment Advisor. Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the 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.

---

## **Item 2: Relationships and Services**

### *What investment services and advice can you provide me?*

Our firm offers investment advisory services to retail investors. Our advisory services include Advisor Managed Portfolios, Financial Planning, Estate Planning, and Tax Planning & Preparation. In connection with our Advisor Managed Portfolios, we may utilize the services of third-party investment advisory firms ("Third-Party Managers") to aid in implementing an investment portfolio.

We provide our Advisor Managed Portfolios services through our Wrap Fee Program and under two service levels – basic and comprehensive. Our comprehensive service encompasses investment management as well as financial planning, estate planning, and individual tax planning and preparation services. Our basic service includes solely investment management. If you engage us under our basic service, you may still engage us for these other services subject to additional fees.

As part of our Advisor Managed Portfolio services, we will monitor your investments periodically, but no less than annually. We do not monitor investments associated with our Financial Planning, Estate Planning or Tax Planning & Preparation services.

For Advisor Managed Portfolios, you can determine whether to grant us discretionary or non-discretionary authority. If you grant us discretionary authority, we can buy and sell investments in your account without asking you in advance. If you grant us non-discretionary authority, we must first obtain your permission to buy or sell investments in your account, meaning that you make ultimate decision regarding the purchase or sale of investments. We will have discretion or non-discretion until our advisory agreement is terminated.

We do not restrict our advice to a limited menu of products or types of investments. For our Advisor Managed Portfolios services, we require a minimum household account balance of \$50,000. We do not impose requirements to engage us for Financial Planning, Estate Planning, or Tax Planning & Preparation.

*For additional information regarding our services, please see Items 4, 7, 13, and 16 of our Form ADV Part 2A and Items 4, 5, and 9 of our Form ADV Part 2A – Appendix 1.*

**Ask us the following questions:** 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?

---

## **Item 3: Fees, Costs, Conflicts and Standard of Conduct**

### *What fees will I pay?*

If you engage us for our Advisor Managed Portfolios services, you will be charged an annual fee, applied monthly, based on the value of the assets we manage, which includes cash and cash equivalents. The specific fee will be based on the amount of assets we manage and the service level you receive. The annual fee may be a fixed-fee, percentage-based fee, or a combination of fixed and percentage fees. The percentage-based fee may be solely a percentage of your assets we manage or, for certain qualified clients, a combination of percentage of assets we manage and a percentage of gains (performance-based fee). The more assets you have in your advisory account, the more you will pay us. Accordingly, we have an incentive to encourage you to increase the assets in your account. In the event we utilize Third-Party Managers, you will pay an additional fee based on a percentage of the assets managed. As a wrap-fee service, our Advisor Managed Portfolios fees encompass any transaction

charges imposed by the broker-dealer or custodian. For this reason, the fees for wrap fee programs are higher than a typical asset-based advisory fee.

For a la carte Financial and Estate Planning, we charged a fixed fee. For a la carte Tax Planning & Preparation, we may charge a fixed or hourly fee. The specific fee and fee frequency will be determined on a case-by-case basis and will be outlined in your signed agreement.

In addition to the fees you pay us, you may also pay charges imposed by the broker-dealer or custodian holding your account for certain investments and maintaining your account. Also, some investments, such as mutual funds and exchange-traded funds, charge additional fees that will reduce the value of your investments over time.

**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 regarding our fees, please see Item 5 and 6 of our Form ADV Part 2A and Item 4 and 6 of our Form ADV Part 2A – Appendix 1.*

**Ask us the following question:** 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 is an example to help you understand what this means.

- Our financial professionals include licensed insurance agents who sell insurance products for a commission. Accordingly, they are incentivized to recommend insurance products to you to increase their compensation.

*For additional information regarding our conflicts, please see Items 10 and 14 of our Form ADV Part 2A and Item 9 of our Form ADV Part 2A – Appendix 1.*

**Ask us the following question:** How might your conflicts of interest affect me, and how will you address them?

*How do your financial professionals make money?*

Our financial professionals are compensation based on the revenue our firm earns from their advisory services, the amount of client assets they service, and the time and complexity required to meet a client's needs.

#### **Item 4: Disciplinary History**

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

Yes. Please visit [Investor.gov/CRS](http://Investor.gov/CRS), for a free and simple tool to research our firm and financial professionals.

**Ask us the following question:** As a financial professional, do you have any disciplinary history? For what type of conduct?

#### **Item 5: Additional Information**

For additional information regarding our fees, services, and conflicts, please see our Form ADV Part 2A, or visit our website at [www.embarcaderocapitaladvisors.com](http://www.embarcaderocapitaladvisors.com). Please contact us at 949-371-9796 for more up-to-date information or request a copy of this client relationship summary.

**Ask us the following questions:** 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?