



HIRTLE, CALLAGHAN & CO., LLC

Customer Relationship Summary – March 29, 2024

Hirtle, Callaghan & Co., LLC (the “Firm” or “Hirtle Callaghan”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. 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 [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?

Hirtle Callaghan provides investment advisory services to individuals, families, trusts, estates, pension plans, charitable organizations, endowments, foundations and similar institutions. We build, manage, monitor, administer and report on custom investment programs to meet your specific needs.

In managing your portfolio, Hirtle Callaghan generally has discretion, within stated client guidelines, and is authorized to invest in a broad range of investments and make decisions around the appropriate allocation of the account assets.

These investments may be implemented through independent specialist managers, mutual funds, ETFs, limited partnerships and other structures, some of which may be proprietary to Hirtle Callaghan.

Client accounts are regularly reviewed, at minimum monthly, by our investment professionals to ensure the portfolio remains positioned to achieve the desired results.

Our stated minimum account size is \$10 million, although Hirtle Callaghan does establish smaller accounts at its discretion from time to time. For additional information, please see our [Form ADV, Part 2A brochure](#) (“Advisory Business”, “Review of Accounts” and “Fees and Compensation”).

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?

Hirtle Callaghan charges a percentage-based advisory fee on assets under management. Fees are calculated in accordance with the fee schedule outlined in your written client agreement and are generally charged monthly. There are typically breakpoints in the fee schedule, which reduce the percentage fee rate, although generally as your assets grow, the more you will pay in total fees and we may therefore have an incentive to encourage you to increase the assets in your account.

Hirtle Callaghan is structured to minimize conflicts of interest, and this percentage-based fee is our only compensation.

In managing your account, there are some fees and costs which are charged by third parties. We do not charge these fees or receive any portion of them. These include:

Custodial Fees: Your custodian (where your assets are actually held) will likely charge you fees for the services they provide you. These could include transaction fees, safekeeping fees, account maintenance fees, transfer fees, or other fees associated with investments we manage for you. We do not receive any benefit from or collect any of these fees.

Underlying Investment Fees: Hirtle Callaghan's fee does not include the fees paid to independent managers, mutual funds, ETFs, limited partnerships or other structures that are utilized to manage your account. We do not receive any benefit from these fees.

Commissions: When the Firm buys or sells securities in the open marketplace or through your custodian, external counterparties will normally be compensated for their services by way of markups or commissions. We do not receive any benefit from or collect any of these fees.

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 [Form ADV, Part 2A brochure](#) (“Fees and Compensation” and “Performance-based Fees and Side-by-Side Management”).

Conversation Starter: Ask your financial professional

- 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 are fiduciaries, meaning that we are required 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 affect the recommendations we provide you. Here are some examples to help you understand what this means.

While serving as your Chief Investment Officer, we do not charge additional fees to invest in the pooled vehicles we manage on your behalf. However, after the termination of the client agreement, for certain Hirtle Callaghan private vehicles, you may be required to maintain your investment until it can be liquidated or redeemed. During this time, you will be required to pay to us a management fee. This fee may be greater than the fee paid by you for the investment when your client agreement was in effect. Although there is some potential for conflicts of interest, in the exercise of our fiduciary duty to you, we will only make investment decisions that we believe are suitable, in your best interest and without regard to the potential to earn a higher fee after the termination of the client agreement.

Conversation Starter: Ask your financial professional

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

For additional information, please see [Form ADV, Part 2A brochure](#) (“Code of Ethics, Participation or Interest in Client Transactions and Personal Trading”).

How do your financial professionals make money?

Our Investment Officers are generally compensated based on a percentage of revenue. Our other financial professionals are paid a base salary, cash bonus and equity-based or deferred compensation. No one in the Firm is ever compensated based on the types of vehicles or investments that clients invest in.

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 us and our financial professionals.

Conversation Starter: Ask your financial professional

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

Additional Information

You can find additional information about our services and the Firm on our website located at www.hirtlecallaghan.com or in our [Form ADV, Part 2A brochure](#). You can request up to date information and a copy of this relationship summary by contacting us at 1-800-242-9596 or compliancegroup@hirtlecallaghan.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?