

Vaquero Private Wealth, Ltd.  
Form CRS-Customer Relationship Summary  
November 2024

Material Change Summary: November 2024

*Vaquero Private Wealth advisory professionals are compensated based on a percentage of fees paid to the firm according to the value of each client's assets under management and Agreement with Vaquero.  
VPW Advisors are no longer compensated by salary.*

Vaquero Private Wealth, Ltd. is registered with the 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 <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

## Relationships & Services

What investment services and advice can you provide me?

We offer integrated wealth management, financial planning and investment advisory services to retail investors. When you grant us discretionary authority, you provide us with the authority to determine the investments to buy or sell in your account on an ongoing basis. We provide a detailed and personalized approach to create customized investment strategies which could include stocks, bonds, options, mutual funds, or exchange-traded funds and we bring you access to private investments, external managers and other consulting as part of your customized wealth management plan.

As part of our standard services, your accounts are monitored continuously in light of current market conditions, objectives and risk tolerance and we conduct periodic reviews of your account(s), including written reports. Our analytical reviews and reports entail comparing your investment objective to your portfolio holdings, cash flows, changes in any personal financial situation or risk tolerance and we will meet with you on an as needed basis to review your account. The frequency of reviews and meetings may be impacted by the size and complexity of your account(s) and financial situation, unexpected changes in your goals or objectives, changes in political and economic circumstances or other lifestyle changes but will be no less than annually and may include assets not under our advisement.

**Investment Offerings:** When we recommend mutual funds, we only recommend no load funds. We provide access to private investments.

**Account Minimums and Other Requirements:** We do not have a minimum account size to open or maintain an account relationship.

**Additional information.** Please see Form [ADV, Part 2A Brochure](#) (Items 4, 7 & 13) also available at <https://adviserinfo.sec.gov/firm/summary/305266>

**Conversation Starters.** 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 & Standard of Conduct

What fees will I pay?

We are paid for our advisory services on a monthly basis, in advance according to your Investment Agreement with Vaquero, and based upon the market value of your account(s) as valued by your custodian on the last business day of the previous month. Financial planning and custom consulting are charged hourly or as a flat fee. Your fee may be

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negotiable depending upon the complexity of your portfolio, your need for additional advice, and your desired frequency of meetings. The more assets there are in your account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. Fees paid to us are separate

and distinct from additional fees and expenses charged to your accounts and investments, such as transaction, wire, exchange or custodial fees.

**Additional Information.** 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 and review our [Firm Brochure](https://adviserinfo.sec.gov/firm/summary/305266) also available at <https://adviserinfo.sec.gov/firm/summary/305266>

**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 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 are some examples to help you understand what this means. We require you to use one of our recommended broker dealers as your account custodian. We receive some benefits from those custodians in the form of the support, products and services made available to us. In light of our arrangements with those custodians, a conflict of interest exists between our interests and yours because we have incentive to recommend them based on the benefits we receive. In addition, our employees may buy, sell or hold in their personal accounts the same securities we recommend to you. This creates a potential conflict of interest with the possibility of us obtaining a better price than you receive.

**Additional information.** Please see [Form ADV, Part 2A brochure](https://adviserinfo.sec.gov/firm/summary/305266) and other applicable documents also available at <https://adviserinfo.sec.gov/firm/summary/305266>

**Conversation Starter. How might your conflicts of interest affect me, and how will you address them?**

How do your professionals make money?

Our advisory personnel compensation structure is based on a percentage of the fee paid to VPW according to the value of each client's assets under management and Investment Management Agreement.

### Disciplinary History

Do your financial professionals have legal or disciplinary history?

No. Visit <https://Investor.gov/CRS> for a free and 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?**

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Additional Information

*For additional information about our services please visit our website at <https://vaquerowealth.com> . If you would like additional, up-to-date information or a copy of this disclosure, please call (214) 269-7854.*

**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?**