



## **Form CRS Updated March 2024**

Union Square Investment Company (We or USQ), doing business as Union Square Global Wealth Management, is registered with the SEC as an investment adviser. It is important for investors/clients to understand the differences between brokerage and investment advisory, as services and fees differ. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

USQ provides investment advice to investment funds and other accounts, which includes individuals, corporations, business entities, trusts, estates and charitable organizations/entities. USQ generally requires a minimum account size of \$1,000,000 for each separately managed investment advisory account (Item 7). Each investor in the funds is generally required to be an “accredited investor” as that term is defined under Rule 501 (a) of the Securities Act of 1933, and must invest a minimum of \$1,000,000 in the fund, although USQ can waive this minimum (Item 7). We generally do not advise our clients regarding the purchase and sale of individual securities, although we will do so on occasion if permitted under the terms of the investment management agreement with the client (Item 4). Instead USQ invests client accounts in ETFs, mutual funds and private investment funds. We use brokers only to execute transactions in ETFs and mutual funds for our client accounts (Item 12). As part of USQ standard services, all client accounts are reviewed at least quarterly by USQ’s Investment Committee (Item 13).

USQ has discretionary authority to manage investment accounts on behalf of clients pursuant to a grant of authority in each fund’s limited partnership agreement or a limited power of attorney in each client’s account agreement. Except for our limited partnership client, such discretion is limited by the following requirements that clients advise USQ of: 1) the investment objectives and guidelines for the account; 2) any changes or modifications to those objectives and guidelines; and 3) any specific investment restrictions relating to the account (Item 16). We also offer and manage client assets under non-discretionary authority. With respect to non-discretionary assets, clients make the ultimate decision regarding the purchase or sale of investment.

### ***What fees will I pay?***

Our investment advisory clients are charged a flat fee or a percentage of assets under management, based on the net market value of client’s account on the first or last day of the period, subject to an annual minimum. The greater the asset value is in your advisory account, the more you will pay in fees. Therefore, the firm has an incentive to grow the asset value in your advisory account and encourage you to increase your assets in the account.

Accounts that invest in mutual funds, ETFs, investment funds, and accounts managed by other investment managers also pay advisory fees to those managers. Accounts invested in private funds may also possibly pay performance-based fees to the managers of those funds. In these



circumstances the client will pay more than one level of fees with respect to the same assets (Item 5).

Please make sure you understand what fees and costs you are paying as fees and costs reduce the amount you make on your investments and are paid whether you are making or losing money on your investments.

***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. For instance, we have some clients that are investment funds that are controlled by USQ and its owners and related persons. These relationships create conflicts of interest between USQ and the funds, in that the directors and managers of those funds may have an incentive to cause those funds to engage and continue to retain USQ as the funds' investment adviser, even if doing so may not be in the best interests of the funds or the investors in those funds (Item 10).

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

Our investment advisory clients are charged a flat fee or a percentage of assets under management, based on the net market value of client's account on the first or last day of the period, subject to an annual minimum. We charge our professional services (non-investment advisory) clients quarterly fixed fees, which are negotiated individually with each client and vary depending on the nature and extent of the services provided. Additionally, new clients may be charged one-time setup fees (Item 5).

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

No. Please visit [Investor.gov/CRS](http://Investor.gov/CRS) for free and simple search tool to research us and your financial professionals. You can request a copy of our Form CRS by calling (415) 392-9228.

Additional information about USQ is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).