

Form CRS - Customer Relationship Summary (Updated March 29, 2024)

Introduction

Pier Capital, LLC (Pier, we, our or us) is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ and is important for retail investors 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 investment advisers, broker-dealers and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. Our principal advisory service is portfolio management. We also serve as a portfolio manager to a wrap fee program sponsored by a third-party firm.

If you open an advisory account with us, we will assess your current financial situation, existing resources, goals and risk tolerances (or in wrap fee programs, we will have the wrap fee program sponsor assess this information for us). Based on this information, and as part of our standard service, we will initiate a portfolio of investments on your behalf that is continuously monitored and if necessary rebalanced to meet your changing financial needs, goals and objectives. You will have the ability to impose reasonable guidelines and restrictions on your portfolio of investments.

We provide investment advisory services on a discretionary basis, which means that we do not need to contact you in advance when buying or selling securities in your account. You will sign an investment management agreement giving us this authority, which will remain in place until you or we terminate the relationship.

We also offer investment in our Firm's private fund, which is a limited offering and is only available to those who meet the accredited investor criteria.

We require a minimum initial account size depending on the strategy of your account and whether we manage the account directly or through a wrap fee program or in a separate account or a commingled vehicle. We provide the above investment advisory services for a fee based on the value of cash and investments in your account.

For more detailed information about our initial minimum account size requirements and advisory services, please see our Form ADV 2A at <https://piercap.com/adv>. Item 4 of Form ADV 2A provides more information about our advisory services, item 5 about our fees and item 7 about account types and minimum sizes.

Conversation Starter - You are encouraged to ask a financial professional and start a conversation with the following additional questions:

- ***Given my financial situation, should I choose an investment advisory service? Why or why not?***
- ***How will you choose investments recommended to me?***
- ***What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?***

What fees will I pay?

The principal fees a retail investor will pay us is an ongoing fee assessed at the end of each calendar quarter based on the value of the investments, including cash, in the advisory account. Our fees are quoted in annual terms but are invoiced quarterly in arrears based on the market value of your account under our management. Our fees are negotiable in certain circumstances, which are described in our Form ADV 2A. Our fee schedule is tiered based on the following asset break-point levels: 1.00% on first \$20 million, 0.80% on the next \$20 million, 0.75% on the next \$40 million and 0.65% on the remaining balance. Please see Item 5 of our Form ADV 2A at <https://piercap.com/adv> for more information about our fees.

If you choose to participate in a WRAP fee program, the WRAP fee sponsor will typically charge you a bundled fee for transaction costs, broker-dealer or bank custody fees, and for our management fee. Usually, total fees will be debited from your wrap account by the wrap program sponsor quarterly in advance, a portion of which will be payable to Pier. Should you allow us to invest by trading away from the WRAP program sponsor, you will incur additional commission cost paid by your account to brokers we will utilize for trading in your account.

You should understand that the larger the market value of your account under our management, the larger the fee amount you will pay us. Therefore, we have an incentive to encourage you to increase the assets in your account. You could also pay other fees

imposed by your bank or broker-dealer for holding your accounts or for transactions that occur in your accounts. Certain investments, such as mutual funds or exchange traded funds charge additional fees that will reduce the value of our 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. More detailed information about our fees and other costs can be found in our Form ADV Part 2A, Item 5 and Item 6 which can be accessed at <https://piercap.com/adv>.

Conversation Starter - You are encouraged to ask a financial professional and start a conversation with the following additional questions about the impact of fees and costs on investments:

- ***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?***
- ***How do you determine what fee I will be charged?***

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interests 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 example, we charge an investment advisory fee based on the assets we manage and therefore have an incentive to encourage you to add assets to the account we manage to increase the fee amount you pay us. More detailed information about our conflicts of interest can be found in our Form ADV Part 2A, including Item 5, Item 10, Item 12 and Item 14, which is posted on the Investment Adviser Public Disclosure website at <https://adviserinfo.sec.gov/firm/summary/131212>.

Conversation Starter - You are encouraged to ask a financial professional and start a conversation with the following additional questions regarding conflicts of interest:

- ***How might your conflict of interests affect me, and how will you address them?***

How do your financial professionals make money?

Our financial professionals are also owners of the Firm and are compensated by sharing profits of the firm based on the level of their ownership. They also receive benefits such as paid vacations and health insurance.

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

No, our Firm and/or financial professionals do not have any disciplinary history. Please visit <https://www.investor.gov/CRS> for a free and simple search tool to research our Firm or our financial professionals.

Conversation Starter - You are encouraged to ask a financial professional and start a conversation with the following additional questions about the financial professional's disciplinary history:

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

Additional information

You can find additional information about our Firm's investment advisory services on the SEC's website at <https://adviserinfo.sec.gov/> by searching CRD # 131212. You may also contact us at 203-425-1450 for additional information or for a copy of this disclosure.

Conversation Starter - You are encouraged to ask a financial professional and start a conversation with the following additional questions about contacts and complaints:

- ***Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Whom can I talk to if I have concerns about how this person is treating me?***
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