

Seer Capital Management LP
FORM CRS – CUSTOMER RELATIONSHIP SUMMARY
March 28, 2024

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| Item 1. <u>Introduction</u> | <p>Seer Capital Management LP 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 Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.</p> |
| Item 2. <u>Relationships and Services</u> | <p>What investment services and advice can you provide me?</p> <p>We offer investment advisory services to retail investors, including offshore and U.S.-based private investment vehicles and discretionary separate sub-advisory accounts. Investors in private investment vehicles may include individuals, banks, trusts, charitable organizations, pension plans, corporations, endowments, foundations, fund of funds and other institutions. Separate sub-advisory account clients are generally institutional.</p> <p>Monitoring: We perform periodic reviews, typically weekly or monthly, of investment positions held by our clients. Reviews are conducted by the members of our Investment Committee, portfolio managers, and operations personnel. Significant changes in market volatility, the value of the client’s portfolio or the performance of investment positions are examples of various factors that may prompt additional review of client accounts as deemed necessary.</p> <p>Investment Authority: For our private investment vehicles, we have broad investment discretion and authority that is subject to the limitations in the governing documents and Memoranda of its vehicles. For our separate sub-advisory accounts, we generally have broad discretionary authority to determine the type and amount of securities to be bought or sold, with such authority limited, if at all, by clients on a contractual basis. Any limitations in such authority are set forth in the investment management agreement.</p> <p>Limited Investment Offering: We allocate capital opportunistically across all major securitized product asset classes in the U.S. and Europe, including residential and commercial mortgages, syndicated and small balance commercial loans, and a variety of consumer loans (auto, credit card, student, housing).</p> <p>Account Minimums and Other Requirements: Investors in private investment vehicles are generally required to make minimum initial investments of \$1,000,000. This may be waived or modified by the general partner or board of directors of the respective private investment vehicle, in their sole discretion, subject to applicable regulatory constraints.</p> <p>More Additional information about Seer Capital Management LP services is available on Part 2 of our Form ADV, which is available at https://adviserinfo.sec.gov/firm/summary/CRD#.</p> <p>Conversation Starters. Ask your financial professional—</p> <ul style="list-style-type: none">• 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. <u>Fees, Costs, Conflicts, and Standard of Conduct</u> | <p>A. What fees will I pay?</p> <p>We receive a management fee equal to a percentage of assets under management (which does not include committed but undrawn capital). The management fee varies is generally calculated as a fixed percentage of the value of the client’s net asset value or assets under management. Management fees are structured to be payable monthly, quarterly or on a different frequency with the calculation of management fees made in advance or in arrears. For management fees paid in advance, a pro-rata portion of the management fee will be repaid by us to the relevant client based on the number of days remaining in any partial period should a redemption occur prior to the end of the period for which the fees were paid in advance. If such client is a private investment vehicle, the repaid amount will be distributed to the corresponding withdrawn investors. Additional information about our firm’s fees are included in Item 5 of Part 2 of Form ADV, available at https://adviserinfo.sec.gov/firm/summary/152164.</p> |

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| | <p>In addition to our investment management fee, we also typically receive performance-based compensation (which is typically in the form of an incentive fee or an incentive allocation) from certain clients which also varies by client, and is typically calculated as a percentage of the net capital appreciation of the client's account after accounting for management fees, expenses, other items and, in some cases, a performance hurdle rate.</p> <p>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.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none">• 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? <p>B. 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?</p> <p>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 to you. Here are some examples to help you understand what this means.</p> <ul style="list-style-type: none">• We manage accounts for multiple clients, and we allocate our time based on each client's needs. Our firm earns more as we expand our client base and grow our assets under management, and we seek to balance our staffing with the individualized needs of each client. <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none">• How might your conflicts of interest affect me, and how will you address them? <p>More Additional information about conflicts of interest between us and our clients is available on Part 2 of our Form ADV, which is available at https://adviserinfo.sec.gov/firm/summary/152164.</p> <p>How do your financial professionals make money? Seer Capital Management LP's financial professionals receive a salary and may receive a discretionary bonus. Compensation is set with the intention of attracting and retaining highly qualified professionals. Compensation is based on a variety of factors, including the number, value and complexity of accounts under management, the performance of those accounts, and client satisfaction and retention.</p> |
| Item 4. <u>Disciplinary History</u> | <p>Do you or your financial professionals have legal or disciplinary history? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none">• As a financial professional, do you have any disciplinary history? For what type of conduct? |
| Item 5. <u>Additional Information</u> | <p>Additional information about our services can be found at https://adviserinfo.sec.gov/firm/summary/152164. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact us at info@seercap.com or 212-850-9000.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none">• 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? |