

Customer Relationship Summary (“CRS”) for Blue Vista Capital, LLC

Dated July 1, 2024

Item 1 – Introduction

Blue Vista Capital, LLC (“Blue Vista,” “we,” or “us”) is registered with the Securities and Exchange Commission (“SEC”) and the Financial Industry Regulatory Authority as a broker-dealer and separately registered with the 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://investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 - What investment services and advice can you provide me?

As a broker-dealer, we serve as placement agent solely for affiliated privately-offered pooled investment vehicles (“funds”). Occasionally, we interact directly with retail investors in the funds by, for example, facilitating the submission of a retail investor’s subscription agreement to one of the funds or submitting such agreement on behalf of a retail investor. However, we do not buy or sell securities on behalf of retail investors, we do not hold retail investor cash or securities (neither in accounts or otherwise), we do not recommend securities transactions or strategies for retail investors, we do not have discretionary or any other authority over your investments, and we do not monitor your investments. **As an investment adviser**, we do not provide investment advisory services to you or any other retail investors. We provide investment advisory services solely to the funds and certain separately managed accounts for institutional clients. We do this by identifying investment opportunities for the funds and institutional clients (not you) and we participate in the acquisition, management, monitoring, and disposition of investments on their behalf (not on behalf of you). The funds we support carry significant risks, including loss of some or all of your investment, the lack of a public market in which to sell your investment, a lack of publicly available information on the holdings within the funds, and no guarantee of return or of periodic payments. Detailed information about the funds can be found in their private offering memorandum, organizational documents, and/or related investment advisory agreement (collectively, “offering documents”), which you should review carefully prior to investing. While we may introduce a private investment fund to you as placement agent for the fund (but not on behalf of you), the ultimate investment decision as to your investment strategy, and the purchase or sale of investments, remains solely with you. Because we do not maintain accounts for you or any other retail investors, we do not impose any account minimums. However, certain funds we support may have investment minimums and those minimums would apply to you as an investor. **For more detailed information on the products and services we offer, including limitations, and to review our Form ADV, Part 2A visit the IAPD – Investment Adviser Public Disclosure site at <https://adviserinfo.sec.gov/firm/summary/127001>.**

Conversation starters: Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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 3A - What fees will I pay?

As an investor in one of the private investment funds we support, you will not pay us any commissions, finder’s fees, placement fees, ticket charges, account opening or maintenance fees, sales charges, or other similar or typical brokerage fees of any kind for transactions in which you engage. However, when you invest in one of the funds introduced to you, you will pay the fees and expenses outlined in the fund’s offering documents, which typically consist of a management fee and an incentive fee (also referred to as “carried interest”), and we will also be reimbursed for certain operating expenses, all as described in the applicable fund’s offering documents. These fees and reimbursements can vary and present a conflict of interest that you should be aware of. As the amount of your investment increases, so too do the fees, charges, and reimbursements that you pay and that we receive. As a result, we have an incentive to increase the amount you invest. You will also indirectly incur other fees payable to our affiliates. Financing of any investment opportunity for a client may be sourced through Blue Vista Capital Management, LLC. We may also engage an affiliated property management company to provide property management services for investments made by a fund, and we may engage an affiliated development and

construction company to provide development and construction management services for investments made by a fund. In addition, our affiliates often provide the funds with tax, accounting, and/or legal services for (a) structuring and other organizational matters, and (b) individual projects (including asset management advice and general acquisition/disposition advice) and you will indirectly incur these fees as an investor in one of the funds. **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 more detailed information on applicable fees, charges, and reimbursements, please review our Form ADV, Part 2A at the IAPD – Investment Adviser Public Disclosure site at <https://adviserinfo.sec.gov/firm/summary/127001>.**

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?

Item 3B - What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

We do not provide recommendations or advice to you as a broker-dealer or investment adviser. When we act as investment adviser for the private investment funds we support, we have to act in the best interest of the funds and not put our interests ahead of the funds'. At the same time, the way we make money creates some conflicts with your interest. You should understand and ask us about these conflicts because they can affect the services and investment advice we provide. Here are some examples to help you understand what this means.

- If you invest in one of the funds introduced to you, you will pay fees and expenses to that fund, and in return, the fund may reimburse us and our affiliates for certain operating expenses. This provides us and our affiliates with an incentive to have you become an investor. In addition, if you invest in any fund for which we or an affiliate have provided investment banking, accounting, legal, or advisory related services, we or an affiliate may receive compensation for such services.
- Arrangements with our affiliates for which such affiliates receive fees for services provided to clients pose a conflict of interest given the lack of competition in sourcing such services, and actions that may potentially be taken to subordinate the clients' interest below Blue Vista and/or its affiliates' interest.

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

How do your financial professionals make money?

Our personnel are employed by an affiliated firm, which pays them a salary and discretionary bonus that is not based on sales commissions or assets under management.

Item 4 - 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: As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5 – Additional Information

For additional information about our firm, services, or to request a free copy of our Form CRS, contact Maria Scherer at 312.578.0033.

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?

EXHIBIT TO FORM CRS
Summary of Material Changes

This CRS for Blue Vista Capital does contain material changes from our prior CRS, dated November 12, 2021. In the Introduction we clarify that Blue Vista Capital is both a FINRA registered Broker/Dealer as well as an SEC registered Investment Adviser. We have also clarified in Item 2 that while our brokerage firm has no account size minimums, certain fund investments may have investment minimums. We have also added additional information in Item 2 about the brokerage services and advice that we provide, and in Item 3 have added additional information about arrangements with our affiliates.