

CCV LLC / RealCadre LLC
Form CRS Customer Relationship Summary
(Effective as of July 31, 2024)

CCV LLC ("**CCV**") is registered with the Securities and Exchange Commission ("**SEC**") as an investment adviser. CCV's affiliate, RealCadre LLC ("**RealCadre**"), is a broker-dealer registered with the SEC and a member of the Financial Industry Regulatory Authority ("**FINRA**"). In the aggregate, CCV and RealCadre conduct business under the trade name "Cadre" and operate the investment platform hosted at Cadre.com ("**Cadre**"). Cadre is an indirect subsidiary of YieldStreet, Inc. ("**Yieldstreet**"), a direct owner of Yieldstreet Management, LLC, which is an SEC-registered investment adviser that manages the Yieldstreet funds and provides investment advice to the Yieldstreet funds, and in certain cases, to retail investors. Despite its affiliation with Yieldstreet Management, LLC, Cadre has no role in the investment advisory services offered by YieldStreet or the management or distribution of the Yieldstreet funds or other securities offered through Yieldstreet and its personnel. Cadre does not solicit, sell, recommend, or place interests in the Yieldstreet funds.

Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

To help you get more information about our services, you will find "Conversation Starters" in each section below that you should ask our financial professionals, in addition to any other questions you wish to ask.

What investment services and advice can you provide me?

Investment Advisory Services - CCV:

CCV offers advisory services to retail investors as follows. Through the Managed Portfolio or other investment advisory agreement products, CCV manages investment accounts on a discretionary basis. A discretionary account allows CCV to buy or sell investments in your account without asking for your approval in advance. CCV may also offer a non-discretionary account in the form of a modified Managed Portfolio or other product, where you would approve all (or certain of the) investments you buy and sell. Generally, investors must invest a minimum dollar amount and products may be limited to specific investor types (such as non-US or tax-exempt) as determined in CCV's sole discretion. As part of our portfolio management services, CCV will monitor your investments on an ongoing basis and provide advice. CCV may make recommendations, but only related to real-estate based offerings available on the Cadre platform.

Broker-Dealer Services - RealCadre:

RealCadre offers a limited range of products and brokerage services to retail investors as follows (1) RealCadre acts as a private placement agent in connection with CCV's primary offerings of securities on the Cadre platform to accredited investors. (2) RealCadre offers a secondary market for trading of interests i of CCV funds on its alternative trading system ("**ATS**"). RealCadre does not offer investment monitoring services. RealCadre does not offer discretionary accounts. RealCadre customers make the ultimate decision about any purchase or sale of investments. RealCadre does not create or carry any customer accounts or hold customer funds or securities. RealCadre offers only a limited range of investment products and services connected to those products. RealCadre does not make recommendations to retail customers.

For additional information, please see CCV's Form ADV Part 2A at <https://adviserinfo.sec.gov/firm/summary/281876>, RealCadre's BrokerCheck report at <https://brokercheck.finra.org/firm/summary/172295>, and RealCadre's [Regulation Best Interest Disclosure](https://cadre.com/assets/pdf/Regulation_BI_Disclosure.pdf) document at https://cadre.com/assets/pdf/Regulation_BI_Disclosure.pdf.

Conversation Starters: Ask your financial professional

*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?*

What fees will I pay?

Investment Advisory Fees - CCV:

CCV generally will not charge any fee or expense for the advisory services provided under the Managed Portfolio product or other advisory service. However, you will pay fees related to investments in your account as described below. CCV, RealCadre and their affiliates will be recipients of fees related to investments (including asset-based fees), which presents a conflict because it creates an incentive to encourage you to purchase investments that pay these fees. Generally, we have the authority to waive, reduce or calculate differently any of the fees in any investment management agreement. The following are fees and expenses you typically will pay related to an investment in your account:

- **Annual Asset Management and Administration Fees** - In addition to the services we provide retail investors, CCV also manages investment funds that you may invest in. CCV will receive from each investment fund an annual asset management fee for acting in an asset management role with respect to such fund and may also receive an administration fee for services provided to such fund. The fees for each such fund are detailed in the applicable offering documents. The typical asset management fee and administration fee (if any) are expected to average 1 to 2% of the then-current equity value or cost basis of each investment fund over the life of the investment fund. The asset management and administration fees are typically payable quarterly in advance. Asset-based fees are based on the amount of assets in your account, so the greater your assets, the higher the amount of fees that you pay, which creates an incentive for us to encourage you to increase the amount of assets in your account.
- **Performance-based Fees** - CCV does not charge any performance-based fees. However, in certain investments, an affiliate of CCV will receive a portion of any "promote" or "carried interest" distributions payable to sponsors of joint ventures in which the funds invest. The amount or percentage of all such fees is negotiated for each transaction and is disclosed in the offering or update documents for each investment.
- **Other Fees or Costs** - Clients may indirectly pay other expenses in addition to the fees paid to us. The investment funds you invest in may pay costs including, but not limited to, investment related expenses whether relating to investments that are consummated or unconsummated (e.g., due diligence costs, investment banking fees, sourcing or finder's fees), costs and fees for consultants, interest on margin accounts and other indebtedness, interest and fees on short-term credit facilities, custodial fees, clearing and settlement charges, interest expense and other investment-related expenses (e.g., meetings, entertainment, food, travel and lodging expenses); research and deal sourcing tool related expenses; legal expenses; and professional fees (including, without limitation, expenses of consultants, valuation firms and other experts). This list is not exhaustive, please refer to offering documents for information on additional fees and/or costs.

Broker-Dealer Fees - RealCadre:

RealCadre generally earns compensation including transaction fees, commissions, and other compensation, typically payable in cash. For primary offerings where RealCadre acts as a placement agent, RealCadre generally receives from each investment fund a commitment or placement fee (also

referred to as “**acquisition fees**”) for acting as a placement agent with respect to such fund. The amount of such placement fee is not expected to exceed, with respect to each investor, approximately 4% of the capital commitment made to such fund by such investor. As outlined above in the **Investment Advisory Fees - CCV** section, affiliates of RealCadre also may receive fees in connection with such primary offerings.

You will also pay RealCadre a fee every time you buy or sell an investment on its ATS. For secondary transactions on the ATS or where RealCadre serves as agent, buyers and sellers are generally each charged between 1.5% to 3.25% of the gross transaction price for each transaction. This fee, commonly referred to as a ‘commission’ or ‘secondary market fee’, is based on the specific transaction and not the value of your account.

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 additional information, please see CCV’s Form ADV Part 2A at <https://adviserinfo.sec.gov/firm/summary/281876>, and RealCadre’s [Regulation Best Interest Disclosure](https://cadre.com/assets/pdf/Regulation_BI_Disclosure.pdf) document at https://cadre.com/assets/pdf/Regulation_BI_Disclosure.pdf

Conversation Starters: Ask your financial professional

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 providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

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

Examples of Ways We Make Money and Conflicts of Interest.

- **Proprietary Investments:** RealCadre only offers (and CCV’s managed accounts will only invest in) proprietary investment vehicles that are managed by CCV. These proprietary investments create a conflict for us because we or our affiliates also receive fees and compensation when you purchase a product they issue, sponsor or manage.
- **Transactions with affiliates:** CCV, as the investment adviser to its clients, may purchase securities from RealCadre, its affiliated broker-dealer. Such trades must be approved in writing by clients prior to settlement. This relationship presents a conflict of interest in CCV’s affiliate will receive compensation for such transactions, creating an incentive for CCV to effect such transactions.
- **Trading by Personnel:** Our personnel are permitted to invest in the same securities as clients, and in such cases, there is the possibility that employees might benefit from market activity in a security also held by a client.
- **Performance-based Fees** - In addition, our affiliate will sometimes receive a portion of any “promote” or “carried interest” distributions payable to sponsors of joint ventures in which the funds invest.

For additional information, please see CCV’s Form ADV Part 2A disclosure (linked above), RealCadre’s [Regulation Best Interest Disclosure](https://cadre.com/assets/pdf/Regulation_BI_Disclosure.pdf), and the risk factor and conflicts of interest

disclosures included in the offering documents for each investment.

Conversation Starter: Ask your financial professional

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

How do your financial professionals make money?

Our financial professionals are compensated based on a combination of factors, including firm performance, team performance, individual performance, and the competitive environment and their compensation may be delivered in a mix of cash and equity. RealCadre's financial professionals are often compensated in part through commissions or bonuses earned for capital raised from our clients. In some cases they may receive more compensation for certain types of products or services, which can create conflicts of interest and incentives to sell products for which they earn higher fees. To mitigate these potential conflicts of interest, our written policies and procedures are reasonably designed to (1) identify and disclose all conflicts of interest (2) identify and eliminate any incentives for broker-dealer's financial professionals to place their interests or the broker-dealer's interests ahead of the retail customer's interest (3) eliminate sales contests, sales quotas, bonuses, and non-cash compensation based on the sale of specific securities or specific types of securities within a limited period of time.

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

No for Cadre and for our financial professionals. Yes, for Cadre's affiliate, Yieldstreet Management, LLC, which has its disciplinary history reported in their Form ADV, available at <https://adviserinfo.sec.gov/firm/summary/282487>. Please see [Investor.gov/CRS](https://investor.gov/CRS) for free and simple search tools to research us and our financial professionals.

Conversation Starter. Ask your financial professional

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

For additional information or to request a copy of Form CRS, please contact our Investor Relations Team at (646) 661-7677.

Conversation Starter. Ask your financial professional.

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?