

1. INTRODUCTION

Maceratio is a Registered Investment Adviser (RIA) with the Securities Exchange Commission ("SEC"), providing investment advisory services to High Net Worth individuals. Free and simple tools are available to research firms and financial professionals at: www.investor.gov/CRS which also provides educational materials about broker-dealers, investment advisers, and investing.

2. WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

- The standard services we provide include buying and selling securities and recommending investments to retail investors are indicated below, but specific request of those not marked can be specifically accommodated. Note these will vary according to each broker-dealer (as an Investment Adviser, we do not open accounts, only advise on AUMs).

Account Type: ☒ **Non-discretionary** ☒ **Discretionary** ☒ **Margin** ☒ **Cash**

Products: ☒ **Fixed Income** ☒ **Equities** ☒ **Mutual Funds**
☒ **Government Sec.** ☒ **Derivatives/Options** ☒ **Hedge Funds**
☐ **Municipals** ☒ **Private Placements** ☒ **Structure Products**
☒ **REITS** ☒ **Reg. S** ☐

Non-securities: ☐ **Commodities** ☐ **Gold** ☐

- We do not have a minimum requirement for opening an account, however we generally seek to open accounts with assets under management above US\$1,000,000. Jurisdictional constraints are determined by US regulations.
- As a Registered Investment Adviser we have by definition a fiduciary responsibility.
- The firm does not promote proprietary products, it is agnostic to providers as we do not offer custody and hence limited to those products that we have established a custodial service level agreement). Selection is normally driven by client profile and customizations.

You may find further information at: <https://youtu.be/IQY9KyCfX6Q> (SEC video)

Questions to ask:

Given my financial situation, should I choose a brokerage 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?

3. FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT
3A. What Fees Will I Pay?

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.

- The fee is based on your assets under management ("AUM"). For significant large amounts, discounts may be available.
- Additional fees such as account maintenance fees, and account inactivity fees by your account custodial may occur.
- The transactions in your account do not affect how an Adviser charges. We therefore have no incentive to encourage you to engage in transactions.
- Fee schedule details can be seen on the firm's ADV located at (or you may request it): www.adviserinfo.sec.gov

Summary of fee schedule for the Investment Advisor:

AUM	Annualized Fees
1,000,000 and >	1% - 2.5%

- You may find further information at: <https://youtu.be/FZNCce1spHQ> (SEC video – Broker or Advisor?)

Questions to ask:

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?

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?

When we provide you with a recommendation, 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 recommendations we provide you. Here are some examples to help you understand what this means:

- Proprietary products are investments that are issued, sponsored, or managed by our firm or our affiliates. We do not have proprietary products.
- We may buy and sell your investment through our own accounts (called “acting as principal”) and we can earn a profit on these trades.
- We can make extra money by selling you certain investments either because they are managed by someone related to our firm or because they are offered by companies that pay our firm to sell their investments. Your financial professional also receives more money if you buy these investments.
- You may find further information at: www.adviserinfo.sec.gov

Questions to ask:

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

3C. How do your financial professionals make money?

- Our representative’s compensation derives from their total AUM. The firm splits the fees generated according to the individual representative negotiated compensation agreement.
- Although our representatives do not have sales goals, nor specific product goals, different products charge different commission or fees, always contemporaneous to industry standards. For example, the cost of a Treasury would be relatively lower than the cost of a Structure Product.
- How brokers or Advisors get paid: <https://youtu.be/talDyeUwsWE> (SEC video – how brokers or advisors get paid)

4. DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Please visit www.investor.gov/CRS for a free search tool to research us and our financial professionals, and you may also refer to your account agreement or the ADV Form. You can also always ask us for details or updates.

Questions to ask:

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

FIND YOUR INVESTMENT ADVISOR REPRESENTATIVE:

<https://adviserinfo.sec.gov/>

5. ADDITIONAL INFORMATION

- You may find additional information about our services at the SEC site: www.adviserinfo.sec.gov
- You may request a copy of the Form CRS Relationship Summary by contacting your investment professional or www.investor.gov/CRS. You may also contact us for a copy or to request up-to-date information.
- You may find further information: <https://youtu.be/pY6vz1O3MBg> (SEC video – additional info)

Questions to ask:

Who is the primary contact person for my account? If I have concerns about this person, who can I talk to?