

***Relationship Summary for Castle Rock Advisors LLC  
Form CRS – July 2024***

Castle Rock Advisors LLC is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ. It is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

***What investment services and advice can you provide me?***

Our firm offers financial planning, investment management and family office services to high-net-worth individuals, their family members, and their respective estate planning vehicles through the management of separate investment accounts (the “Separate Account Clients”). The firm serves as the Separate Account Clients’ primary advisor and will perform services internally as well as coordinate services with external service providers, including accountants, attorneys, insurance brokers, and other specialized financial advisors. The investments held by Separate Account Clients are continuously reviewed and monitored. We provide regular reporting updates to Clients as part of our standard service, with all Separate Account Clients serviced similarly. Our investment advice to Separate Account Clients is provided on a non-discretionary basis and generally consists of presenting opportunities, with the ultimate decision and amount to invest made by relevant Separate Account Client. If there is limited capacity with respect to a particular investment, the firm, in its sole discretion, makes the allocation determination and such determinations are made on a case-by-case basis. Separate Account Clients must meet legal eligibility requirements but not account minimums.

***Additional information about our advisory services is located in our firm Brochure (Items 4 and 7), which can be found at <https://adviserinfo.sec.gov>.***

<b><i>Questions to ask us to start a conversation</i></b>	<b><i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i></b> <b><i>How will you choose investments to recommend to me?</i></b> <b><i>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i></b>
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***What Fees will I Pay?***

Separate Account Clients are charged a fee for family office services which reflects the services provided and the complexity of such Separate Account Client’s needs. Fees may be fixed or variable and are negotiated with each Separate Account Client and are payable quarterly. The fee reflects a reimbursement for costs incurred by the firm that are passed through directly to the Separate Account Client (with no incremental fee charged by the firm). These fees include, for instance, insurance, legal and tax costs, as well as a portion of the compensation of the firm’s personnel. In addition to the family office services fee, Separate Account Clients are charged a fee quarterly based on their assets under management with the firm, based on a tiered fee schedule (the “AUM Fee”). The firm may aggregate assets for related Separate Account Clients for purposes of determining a Separate Account Client’s overall AUM Fee. Because the AUM Fee charged is based upon a Separate Account Client’s assets under management (which means that the more assets there are in a Separate Account Client’s account, the more a Separate Account Client typically will pay in the aggregate amount of fees), the firm may have an incentive to encourage the Separate Account Clients to increase the assets in his or her account.

In addition, to the extent a Separate Account Client invests in a third-party fund, such Separate Account Client will bear any asset-based fees, sub-advisory fees and/or performance-based fees and allocations payable to the advisers of the underlying funds, as well as a proportionate share of operating expenses and

other costs relating to the investment in the underlying funds. For direct investments, Clients may bear expenses directly, which may include fees or expenses for retaining third parties.

Finally, if a Separate Account Client engages a custodian, the Separate Account Client is responsible for determining and paying for the custodial costs of their accounts. The Separate Account Client will also be subject to fees and expenses related to mutual funds, money market funds, and other investments held in its accounts.

***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.***

***You may find additional information about our fees and costs in our Form ADV, Part 2A brochure (Item 5) available at <https://adviserinfo.sec.gov>.***

<b><i>Questions to ask us to start a conversation</i></b>	<b><i>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?</i></b>
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**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?**

***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 you. Here are some examples to help you understand what this means:

- ***Conflicts Relating to Affiliate Advisers and Affiliate Funds:*** Our Affiliate Advisers (as defined in our ADV Part 2) focuses primarily on different investment strategies, although from time to time may overlap with the investment strategy of the firm and the Separate Account Clients. In the ordinary course of conducting its activities, the interests of a Separate Account Client will, from time to time, conflict with the interests of an Affiliate Fund (as defined in our ADV Part 2), or investors therein. Investments sourced by an Affiliate Adviser that are appropriate for an Affiliate Fund will first be made available to such Affiliate Fund. Even where an investment opportunity is appropriate for a Separate Account Client but is of the type of investment made by an Affiliate Funds (e.g., private company investments and/or investments in public companies with representation on the board of directors and/or other active governance roles), such investments will typically be offered first to such Affiliate Fund.
- ***Conflicts Relating to Firm Personnel:*** It is expected that firm personnel and its affiliates responsible for managing a particular Separate Account Client will have responsibilities with respect to other Separate Account Clients (and, in the case of certain employees, with respect to Affiliate Funds), including funds or accounts that may be raised or established in the future. Conflicts of interest may arise in allocating time, services or functions of firm personnel. The firm may, in its discretion, contract with any related person of the firm of an Affiliate Adviser (including, but not limited to, a company in the investment portfolio of an Affiliate Fund) to perform services for the firm in connection with its provision of services to the Separate Account Clients. When engaging a related person to provide such services, the firm may have an incentive to recommend the related person even if another person may be more qualified to provide the applicable services and/or can provide such services at a lesser cost.

*You may find additional information about our conflicts of interest in our Form ADV, Part 2A brochure available at <https://adviserinfo.sec.gov>.*

<i>Questions to ask us to start a conversation</i>	<i>How might your conflicts of interest affect me, and how will you address them?</i>
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**How do your financial professionals make money?**

Our financial professionals are paid a fixed monthly amount. They may also receive a discretionary bonus determined by the firm in its discretion. Neither the salary nor bonus is based on or tied to the number of Separate Account Clients or the types of investments we recommend to Separate Account Clients. Our financial professionals are not compensated by the firm or any other person or entity for the sale of investment products or securities.

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

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. You may visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

<i>Questions to ask us to start a conversation</i>	<i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i>
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*You may find additional information about our investment advisory services and request a copy of this relationship summary at <https://adviserinfo.sec.gov> or by calling (617) 227-0050. Call (617) 227-0050 to request up-to-date information about Castle Rock Advisors LLC.*

<i>Questions to ask us to start a conversation</i>	<i>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?</i>
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