

Brasada Capital Management
FORM CRS – CUSTOMER RELATIONSHIP SUMMARY
March 2024

<p>Item 1. <u>Introduction</u></p>	<p>Brasada Capital Management, LP (“Brasada”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Clients and prospective clients should be aware that services and fees differ between investment advisers and broker dealers, and it is important for retail investors to understand the differences. Free and simple tools are available to research advisory firms like us at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.</p>
<p>Item 2. <u>Relationships and Services</u></p> <p>What investment services and advice can you provide me?</p>	<p>Services: For our retail investors, Brasada generally offers discretionary investment advisory services. Client assets are managed through separately managed accounts (“SMAs”), sub-advised accounts (“Sub-Advised Accounts”) and a private fund (the “Fund”). Brasada’s SMA client portfolios are typically comprised of equity securities, fixed-income instruments, exchange-traded funds and mutual funds. Brasada’s SMA clients can impose investment guidelines, limitations and other restrictions such as investing in certain securities or types of securities, but the private Fund investors generally cannot impose restrictions beyond those already contained in the underlying Fund documentation. All investment guidelines and restrictions regarding the management of the SMA and Sub-Advised Accounts are according to the terms and conditions stated in each privately-negotiated investment management agreement.</p> <p>Monitoring: As part of our standard service, Brasada continuously reviews client accounts. Such reviews involve performance and risk analysis and can result in portfolio rebalancing to meet investment objectives. The accounts could also be reviewed more frequently if triggered by changes in the market or significant changes in the portfolio assets.</p> <p>Requirements to open and maintain an account: All SMA clients execute an investment management agreement with Brasada to open an account, and there is no minimum account size. Investments in the private Fund managed by Brasada generally require a minimum investment of \$1,000,000, and the execution of the Fund’s subscription documents.</p> <p>Additional information. Additional information can be found in our Form ADV, Part 2A, Items 4-7, available at https://www.adviserinfo.sec.gov/Firm/147775.</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?
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p> <p>A. What fees will I pay?</p>	<p>Brasada is generally compensated for its investment advisory services provided to SMA and Sub-Advised Accounts through an annual management fee ranging from 1% to 1.5%, depending on investment objectives and needs of the client. Management fees are based on account values and are generally calculated and paid quarterly in arrears. All fees are negotiated with each client prior to entering into an investment management agreement and are subject to the conditions stated therein. For the Sub-Advised Accounts, fees are paid directly to Brasada by the unaffiliated advisor. Clients should be aware that Brasada has a financial incentive to increase investor assets that are managed to increase its fees charged, and to recommend riskier trades to increase its profitability, such as to invest in securities rather than hold cash. Fees paid to Brasada for investment management services are separate and distinct from the custodian and broker fees and expenses charged to clients’ accounts and investments, such as brokerage, custodial, trading, account maintenance and other investment-related fees.</p> <p>Additional Information. 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 information, please visit and see Items 4-6 in Form ADV, Part 2, available at https://www.adviserinfo.sec.gov/Firm/147775.</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

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	invest, how much will go to fees and costs, and how much will be invested for me?
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p> <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 must act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some potential conflicts with your interests. You should understand and ask us about these potential conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what that means.</p> <p>For example, Brasada may have incentive to increase your assets under management because it is paid, in part, based on this amount.</p> <p>Additional information. For more information on conflicts of interest, see Items 4, 9, 10 and 14 of our Form ADV, Part 2, available at https://www.adviserinfo.sec.gov/Firm/147775.</p> <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>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p> <p>C. How do your financial professionals make money?</p>	<p>Brasada’s financial advisers receive cash compensation based on the firm’s revenue earned from clients serviced by each financial adviser. This may create incentive for our personnel to try to increase investor assets to increase Brasada’s assets that are managed.</p>
<p>Item 4. <u>Disciplinary History</u></p> <p>Do your financial professionals have legal or disciplinary history?</p>	<p>No. Brasada has not been subject to any disciplinary events by regulators nor is it a party to any legal events that are material to client evaluation of our advisory business.</p> <p>You can visit www.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?
<p>Item 5. <u>Additional Information</u></p>	<p>If you have any questions about our investment advisory services or if you wish to request a copy of this relationship summary, please contact us at 713-630-8390.</p> <p>Additional information. Additional information about us is also available on the SEC’s website at www.RIAinfo.sec.gov.</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?