

## Form CRS – Client Relationship Summary

## Introduction

10Elms LLP (“Adviser”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. ***There are free and simple tools available to research firms and financial professionals at <http://www.investor.gov/CRS> which also provides educational materials about investment advisers, broker-dealers, and investing.***

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

We offer Wealth Management and Financial Planning services to retail investors. If you open an account with us, we’ll meet with you to understand your current financial situation, goals, and risk tolerance. Based on what we learn, we’ll recommend a portfolio of investments that is monitored on a continual basis. We will conduct an internal review of your account(s) on at least a semi-annual basis and, if necessary, rebalance to meet changing needs.

Our client accounts are managed on a discretionary basis, which means we don’t need to call you when buying or selling in your account. The minimum account size requirement is \$250,000 to open or maintain an account under our management. We may reduce or waive the minimum account size requirement on a case-by-case basis. ***Additional information about our advisory services is located in Item 4 of our Firm Brochure which is available upon request or online at <https://adviserinfo.sec.gov/>.***

*Questions to Ask Us:*

- *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 those qualifications mean?*

**What fees will I pay?**

For Wealth Management services, we charge a negotiable asset-based fee ranging between .70% and 1.35%, applied on a quarterly basis. Our Wealth Management services are offered as part of a Wrap Fee Program, meaning that the asset-based fee covers the combined costs of our investment advice, brokerage commissions, and transaction fees incurred in your account. Therefore, our wrap fee may be higher than a non-wrap advisory fee would be.

The Wrap Fee Program creates a potential conflict of interest in that we may want to trade your account less frequently, and/or invest your account in assets that may be subject to waived or reduced brokerage commissions, resulting in us retaining a greater portion of the wrap fee. In addition, we may require account minimums in order for us to justify our fee. The more assets there are in your account, the more you will pay in fees, therefore we may have an incentive to encourage you to increase the assets in your account. To address these conflicts, we manage your account in strict accordance with your investment objectives, risk tolerance, and our ongoing fiduciary duty to you. Please see our separate wrap fee brochure (“Wrap Brochure”) for further details regarding our Wrap Fee Program. A copy of our Wrap Brochure will be provided to you at the inception of our relationship.

For Financial Planning services, we charge either a fixed or hourly fee, depending on the complexity of the plan requested. The fixed fee can range from \$1,000 to \$3,000, to be agreed in advance, and our hourly rate is \$175.

The custodian that holds your assets can also charge you account maintenance or other fees. These fees are in addition to our advisory fee. We do not receive nor share in any portion of those custodial fees. Some investments, Form CRS Relationship Summary

such as mutual funds, exchange traded funds, and private funds charge additional fees that will reduce the value of your investments over time.

**Remember, 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. *Additional information about our fees is located in Item 5 of our Firm Brochure. Our Firm Brochure is available upon request or online at <https://adviserinfo.sec.gov/>.***

Questions to Ask Us:

- *Help me understand how these fees and costs will 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?*
- *How do you determine what fee I will be charged?*

**What are your legal obligations to me when acting as my investment adviser? How 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 potential conflicts with your interests. The firm's revenue is from the quarterly advisory fees we collect from your accounts, and the fixed or hourly fees from Financial Planning services. You should understand and ask us about our conflicts of interest because they can affect the investment advice we provide you. ***Information about our conflicts of interest can be found in our Firm Brochure under Item 11 which is available upon request or online at <https://adviserinfo.sec.gov/>.***

Questions to Ask Us:

- 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 paid either a variable or fixed amount, either quarterly or monthly. Whether as a partner or an employee, each financial professional may receive compensation based upon factors such as the amount of client assets we service and the time and complexity of the professional's services provided.

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

No, our firm and/or financial professionals do not have any legal or disciplinary history. ***Visit <https://Investor.gov/CRS> for a free and simple search tool to research our firm and our financial professionals.***

Questions to Ask Us:

- *As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

**Additional Information**

***You can find additional information about our firm's investment advisory services on the SEC's website at <https://adviserinfo.sec.gov/> by searching CRD #323398. You may also contact our firm at (918) 812-7998 to request up-to-date information and/or a copy of our Client Relationship Summary.***

Questions to Ask Us:

- *Who is my primary contact person?*
- *Who can I talk to if I have concerns about how this person is treating me?*