

Bay Crest Partners, LLC: Customer Relationship Summary – Form CRS – April 5, 2024

Item 1 – Introduction: Bay Crest Partners, LLC (“*Bay Crest*” or “*we*”) is a registered broker-dealer with the Securities and Exchange Commission (“*SEC*”), and a member of the Financial Industry Regulatory Authority, Inc. (“*FINRA*”) and the Securities Investor Protection Corporation (“*SIPC*”).

Brokerage and investment advisory services and fees differ and it is important for an investor to understand the difference. Free and simple tools are available to research firms and financial professionals accessible at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

Item 2 – Relationships and Services: *What investment services and advice can you provide me?*

Bay Crest is an agency-only broker-dealer that primarily provides expertise in trade execution, market strategy insight, and technical research to institutional investors.

Bay Crest also acts as placement agent to offer or make available private placements of securities in operating companies (“*Private Companies*”) and privately offered pooled investment funds (“*Private Funds*” and together with Private Companies, “*Private Placements*”) to certain eligible retail investors (as well as institutional investors). A full overview of investment terms, including minimum investment amount, relevant risks, and other terms is discussed within each specific Private Placement’s offering documents. Bay Crest does not hold any Private Placement investor funds, accounts or securities. Bay Crest does not give Private Placement investors investment advice or monitor Private Placement investors’ investments. Bay Crest generally does not provide any brokerage service to retail investors other than offering private placements into Private Placements. The investor makes the decision regarding the investor’s purchase of Private Placements through Bay Crest.

Additional information. For a full discussion of risks associated with investing in a Private Placement please consult the Private Fund manager’s most recently filed Form ADV Part 2A at <https://adviserinfo.sec.gov/> and/or the relevant Private Placement’s offering documents associated with your investment. For further information about Bay Crest, please visit our website at <http://baycrestpartners.com/>.

Conversation Starters – Ask your financial professional: 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?

Item 3 – Fees, Costs, Conflicts, and Standard of Conduct: *What fees will I pay?*

The principal fees and costs you will pay are Private Fund-related fees and costs. Bay Crest does not charge investors in Private Placements transaction-based fees, account fees or commissions. There are, however, certain management, performance and/or incentive fees associated with your investment in a Private Placement offered through Bay Crest. For many securities products, including Private Funds, there are on-going fees (such as management, performance and/or incentive fees) built into the cost of the product that you pay directly or indirectly to the product issuer. We are compensated by the Private Placement’s issuer, manager or adviser, as applicable. The Private Fund’s manager or adviser often pays us a percentage of total capital raised and/or a portion of its management, performance and/or incentive fees allocable to your investment as an on-going commission. Please consult the respective Private Placement offering documents provided to you by your broker for a full discussion of these fees. Some clients may receive “breakpoints” or a reduction in certain fees based on the size of their investment into a Private Placement.

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 associated with your investment in products offered by Bay Crest. A full discussion of relevant fees and costs associated with your investment in a product offered by Bay Crest can be found in Private Fund offering documents provided to you by your broker.

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? 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 and services we provide you. Here are some examples to help you understand what this means.

Bay Crest does not charge fees to investors in Private Placements. When you make an investment in a Private Placement, we receive compensation from a Private Placement's issuer, manager or adviser in the form of a percentage of total capital raised and/or a portion of its management, performance and/or incentive fees allocable to your investment as an on-going commission. Therefore, the more you invest, the more compensation we receive. These payments incentivize us to offer you the Private Placements who have agreed to compensate us and to maintain our relationships with them, and to encourage you to increase your investments and investment amounts, and not to offer Private Placements that have not agreed to compensate us. Because we only offer Private Placements with which we have a relationship, Bay Crest offers a limited number of Private Placements. Because the amount of compensation we receive varies among the Private Placements we offer, there is also an incentive to make available and recommend the Private Placements that pay us more compensation. Please note, using Bay Crest's services does not increase any Private Placement fees charged by the issuer, manager or adviser to you.

For a further discussion of conflicts associated with investing in a Private Placement please consult the Private Fund manager's most recently filed Form ADV Part 2A at <https://adviserinfo.sec.gov/> and/or the relevant Private Placement's offering documents associated with your investment.

Conversation Starters – 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?

Bay Crest brokers receive standard base compensation and share in a portion of the compensation we receive from a Private Placement's issuer, manager or adviser. The portion of compensation we pay each of these brokers varies based on the Private Placement. This creates an incentive for our brokers to sell more investments in Private Placements that pay us more to earn higher compensation. In addition, the portion of the compensation we pay to these brokers increases based on the total client assets invested in Private Placements through Bay Crest. This creates an incentive for our brokers to sell more investments in Private Placements to earn higher compensation.

Item 4 – Disciplinary History: *Do you or your financial professionals have legal or disciplinary history?*

Yes, Bay Crest and some of our brokers have legal and disciplinary disclosures.

Investors should visit www.investor.gov/CRS for a free and simple search tool to research their financial professionals.

Conversation Starters – Ask your financial professional: As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5 – Additional Information:

For additional information about Bay Crest's brokers and services, visit FINRA BrokerCheck at <https://brokercheck.finra.org/>. If you would like additional, up to date information or a copy of the most recent Form CRS contact Lisa Carbonara by email at lcarbonara@baycrestpartners.com or by phone at (646) 878-0076.

<p><u>Conversation Starters</u> – Ask your financial professional: Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?</p>
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