

Client Relationship Summary  
Cresset Asset Management (CRD# 288566)



## Introduction

Our firm, Cresset Asset Management, LLC (“Cresset”, “we”, “our”), is registered as an investment adviser with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

## Relationships and Services

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

**Services:** We offer investment advisory and family office services to retail investors which includes high net worth individuals, trusts and estates. These services include wealth management, which is a combination of investment management and financial planning, and family office services. We may also offer these services on a stand-alone basis. Our services can be offered as a wrap fee program where we combine securities transaction fees and other fees and expenses with our investment advisory services. Our services are tailored to meet your individual needs, life circumstances and investment goals.

**Accounts, Investments, and Monitoring:** We provide services to individual, joint, retirement, trust and estate and separately managed accounts. We primarily use independent managers, private, money market, mutual, and exchange-traded funds, stocks, bonds, and alternative investments in constructing portfolios. We do not make available or offer advice with respect to only proprietary products or a limited menu of products or types of investments. As part of our services, we monitor portfolios and securities in accounts on a regular and continuous basis. We also meet with you at least annually, or more frequently, depending on your needs.

**Investment Authority:** We provide our services on a perpetual and discretionary basis. We execute investment recommendations in accordance with your investment objectives without your prior approval of each specific transaction. Our engagement will continue until you notify us otherwise in writing. We also offer our services on a non-discretionary basis, which means we are required to obtain your consent prior to executing any trades in your accounts. Therefore, you will make the ultimate decision regarding the purchase or sale of investments in your accounts. However, we may not be able to aggregate your order with other client orders under this type of authority and therefore you may not receive the same price as other clients.

**Account Minimums & Other Requirements:** We do not require an account or relationship size minimum in order for you to open/maintain an account or establish a relationship.

**Additional Information:** For more detailed information on our relationships and services, please see Item 4 – Advisory Services and Item 7 – Types of Clients of our [Form ADV Part 2A](#).

**Conversation Starters:** *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?*

## Fees, Costs, Conflicts, and Standard of Conduct

### What fees will I pay?

**Asset-Based Fees:** Our asset-based fees for wealth and investment management services range up to 2.00% annually. This fee will be collected on a monthly or quarterly basis and calculated as a percentage of the value of assets we manage as determined in the Client Engagement Agreement we have with you. This presents a conflict of interest as we are financially incentivized to encourage you to place more assets in your advisory account as you will pay more in advisory fees. If you are engaged in our wrap fee program, our asset-based fee will inherently include the costs and securities transaction fees that we pay to third parties and custodians of your assets to perform the services we provide to you.

**Fixed Fees:** Our fixed project-based fees for stand-alone financial planning, family office, and consultative services are negotiable based on the nature and complexity of the services provided and the overall relationship with us. We will provide you with an estimate of the total cost prior to engaging us for these services. We will collect fees based on your agreement with us.

**Other Fees & Costs:** In addition to our advisory fee, you will also be responsible for third party manager fees, custody fees, account administrative fees, fees and expenses related to mutual funds and exchange-traded funds and applicable securities transaction fees. If you are in our wrap fee program, applicable securities transaction fees will be included in our advisory fees.

**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 detailed information on our fees, please see Item 5 – Fees and Compensation of our [Form ADV Part 2A](#).

**Conversation Starters:** *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 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 interests 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 is an example to help you understand what this means.

We will recommend that you invest in proprietary products that are managed by an affiliate of ours. Investing in a proprietary product means that individuals within our organization will receive additional revenue from the fees collected for the management of these products. We are therefore financially incentivized to recommend that you invest directly into proprietary products over other alternatives. However, you are not obligated to invest in proprietary products in order to maintain an advisory relationship with us.

**Additional Information:** For more detailed information, please see Item 10 – Financial Industry Activities of our [Form ADV Part 2A](#).

**Conversation Starters:** *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 compensated based on an agreed-upon annual salary and on the revenues generated from the accounts they service. Additionally, they may purchase or receive equity interests in our firm or an affiliate. This means financial professionals have an incentive to increase the asset size in the relationship or solicit new business, taking time away from the day-to-day servicing of current clients.

## **Disciplinary History**

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

Yes. You can visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

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

## **Additional Information**

You can find additional information about our investment advisory services by visiting [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and searching with our CRD #288566 or by visiting [www.cressetcapital.com](http://www.cressetcapital.com).

You can request up to date information and a copy of our client relationship summary by contacting us at [info@cressetcapital.com](mailto:info@cressetcapital.com) or (312) 429-2400.

If you have any concerns, please contact our Legal or Compliance Department as indicated above.

**Conversation Starters:** *Who is my primary contact person? Is he or she a representative of an investment advisor? Who can I talk to if I have concerns about how this person is treating me?*