

Marstone

Form CRS Relationship Summary
March 2024

Introduction	<p>Marstone, LLC is registered with the Securities and Exchange Commission (SEC) as a digital investment adviser. Brokerage and investment advisory services and fees differ and 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, which also provides educational materials about broker-dealers, investment advisers and investing.</p>
What investment services and advice can you provide me?	<p>We offer digital investment advisory services to retail individual investors through a secured website, creating individualized investment plans and portfolio management strategies to meet clients' objectives. We offer wrapped and non-wrapped programs.</p> <p>We are responsible for monitoring your account(s) on an ongoing basis. Our investment advisory services are offered on a discretionary basis. If you provide written authorization for us to trade on a discretionary basis, we do not need advance approval from you to determine the type and amount of securities to be bought/sold for your account(s). We generally require a minimum investment of \$500 to open an advisory account or maintain an account once opened though we reserve the right to take smaller accounts on an exception basis. Other minimums may be established by platform sponsors in a sub-advisory relationship.</p> <p><i>For additional information, please refer to our Form ADV Part 2A "Services, Fees and Compensation," "Account Requirements and Types of Clients." This is available upon request at no charge and can be found here: https://adviserinfo.sec.gov/firm/summary/164810.</i></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?
What fees will I pay?	<p>If you elect to invest with us in a managed account program, you will pay fees based upon the market value of the assets under management on a monthly basis in arrears. Asset-based fees associated with wrap fee programs will include most transaction costs and fees to a broker-dealer or bank that has custody of these assets, and therefore are generally higher than a typical asset-based advisory fee. This creates a conflict of interest in that the more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. For relationships where Marstone acts as a sub-advisor, additional fees may apply. You should consult the ADV of the primary advisor for these fees.</p> <p>Other fees and costs associated with your advisory services and investments might include custodial fees, brokerage fees, or charges imposed directly by a mutual fund or ETF in the account, which are disclosed in the fund's prospectus. In either event, clients will indirectly pay such fees. 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.</p>

	<p>For additional information, please review our Form ADV Part 2A, Section “Services & Fees.” A copy of Form ADV Part 2A will be provided free of charge upon request and can be found here: https://adviserinfo.sec.gov/firm/summary/164810.</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 invest, how much will go to fees and costs, and how much will be invested for me?
<p>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 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.</p> <p>A conflict is created because we permit our employees to maintain personal securities accounts. Advisory representatives and employees may trade in a security you own or is considered for purchase or sale for you but are under no obligation to initiate the same transaction or recommendation for you. We attempt to mitigate this conflict via the terms in our Code of Conduct which requires that employees have their personal transactions reviewed for such conflict by Marstone compliance.</p> <p>Generally, wrap programs are relatively less expensive for actively traded accounts. However, they often result in higher overall costs to the client in accounts that experience little trading activity.</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>For additional information, please refer to our most recent Form ADV 2A filing which can be obtained, free of charge, by request and can be found here: https://adviserinfo.sec.gov/firm/summary/164810.</p>
<p>How do your financial professionals make money?</p>	<p>Our advisors are compensated by means of a salary. The amount of fees generated by the accounts that are managed does not affect the compensation that our advisors earn.</p>
<p>Do you or your financial professionals have legal or disciplinary history?</p>	<p>No. Visit www.investor.gov/CRS for a free and simple search tool to research us and your 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>Additional Information</p>	<p>If you would like additional or up-to-date information or a copy of this disclosure, please call 212.203.7790 or visit our website at www.marstone.com.</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?