

## Introduction

Cedar Capital, LLC is registered with the Securities and Exchange Commission as an 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 [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

We offer investment advisory services to retail investors, including proprietary investment strategies focused on blending tactical, strategic and alternative investment methodologies. Upon completion of an Investment Management Agreement, we will exercise discretionary authority over your account. You may request reasonable investment limitations and restrictions. We will review your account on an ongoing basis, including securities held, adherence to investment restrictions and performance. In general, we require a minimum account size of \$50,000, which may, however, be waived at our discretion.

We also offer financial planning services consisting of a comprehensive evaluation of your current and future financial state. If you purchase this service, you will receive a detailed financial plan designed to assist you in achieving your financial objectives. Generally, financial planning engagements are complete when we deliver the final financial plan. There is no minimum account size for this service.

Please refer to our [Form ADV, Part 2A](#) brochure, particularly Items 4 and 7, for more detailed information on our services.

*Conversation Starters. Ask your financial professional:*

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?

Fees for investment advisory services are billed quarterly based on the asset value of the portfolio and will be deducted directly from your account. As the asset value in your account increases, so too will the dollar amount of fees you will pay. We, therefore, are incentivized to maximize the value of the assets in your account.

*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?

Advisory fees payable to us do not include the fees you will pay when we purchase or sell securities for your accounts. These fees or expenses are paid directly by you to broker-dealers, custodians, and the mutual funds or exchange-traded funds held in your account. The fees may include the following: transaction fees, exchange fees, custodial fees, brokerage commissions and embedded fund expenses.

***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.***

Our financial planning fee is determined based on the nature of the services being provided and the complexity of your circumstances. All fees are negotiable, agreed upon in advance and set forth in an agreement between you and us.

Please refer to our [Form ADV, Part 2A](#) brochure, particularly Item 5, for more detailed information on our fees.

## *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 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.

Some of the investment strategies we recommend invest partially in investment products managed by affiliated investment advisers. In addition to the advisory fee, we will earn additional revenue as the investment adviser for these products. Further details will be fully disclosed in an agreement with you prior to selecting one of these strategies.

*Conversation Starters. Ask your financial professional:*

How might your conflicts of interest affect me, and how will you address them?

Please refer to our [Form ADV, Part 2A](#) brochure, particularly Items 10 and 11, for more detailed information on our conflicts of interest and how we resolve them.

## *How do your financial professionals make money?*

Our financial professionals receive a portion of the advisory or financial planning fee you pay to us as compensation. As the asset value in your account increases, so too will the dollar amount of fees you will pay, which will increase compensation to your financial professional. Your financial professional, therefore, has an incentive to maximize the value of the assets in your account.

*Conversation Starters. Ask your financial professional:*

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

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

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

## *Additional Information*

For additional information about our services, please visit [www.cedarcapital.com](http://www.cedarcapital.com) or [www.cedarcapitaladvisors.com](http://www.cedarcapitaladvisors.com). If you would like up-to-date information or a copy of this disclosure, please call or email us at 312-224-8150 or [info@cedarcapital.com](mailto:info@cedarcapital.com).

*Conversation Starters. Ask your financial professional:*

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?