

Client Relationship Summary



March 28, 2024

Lido Advisors, LLC, d/b/a Lido, Colorado Financial Management, A Lido Company, and Oakhurst Strategies, LLC, is registered with the Securities and Exchange Commission as an investment adviser. Advisory and brokerage 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 is an SEC-sponsored website that provides educational information about investment advisers, broker-dealers and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including financial planning, asset allocation and discretionary investment management services, including advising on stock, bonds, and alternative investments such as private funds that include real estate, hedge funds, private equity funds and trust deed funds. These services primarily include proprietary investments or products, such as specific strategies that are comprised of publicly traded equities or fixed-income securities, which are reviewed and evaluated by our investment management team. In addition, we recommend private funds, illiquid securities typically in limited partnerships, which are exclusive or otherwise not widely available to retail investors. We exercise investment discretion when managing your account, which means we have full authority to make other decisions to buy and sell investments in your account without asking you in advance. A retail investor may, at our firm's sole discretion, impose parameters to this discretionary authority, including, but not limited to, restrictions in certain companies or industry sectors or directed brokerage. In these instances, retail investors are solely responsible for informing our firm in writing of these parameters, changes to these parameters, or their overall investment goals and objectives. Retail investors may also direct our firm to execute certain trades or purchase certain investments, for which the retail investor makes the ultimate decision regarding the purchase or sale of investments. As part of our standard services, we routinely monitor and manage your investments and provide customized reporting on at least an annual basis. We typically require a \$1 million minimum in managed investments for you to open an account with us, which may be waived at our discretion.

For additional information about the services we provide, please refer to our Form ADV, Part 2A disclosure by clicking on the following link: <https://adviserinfo.sec.gov/firm/summary/269866>. Refer to items 4, 7, 13 and 16.

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 these qualifications mean?

What fees will I pay?

We charge an asset management fee to manage your investments, which is a percentage of your total investments managed by us, calculated based on the percentage of your managed investments' value as of the average daily balance in your accounts. A schedule of fees is included in the firm's Form ADV, Part 2A (Item 5), which can be found here: <https://adviserinfo.sec.gov/firm/summary/269866>. The asset management fee is prorated by quarter and is paid per quarter in arrears in four quarterly increments. We generally negotiate fixed rate management fees for certain ultra-high-net-worth clients on a case-by-case basis. Although we believe that our asset management fee is competitive, you should be aware that lower fees for comparable services may be available from other investment advisers. Depending on your investments, you may also pay other third-party fees, including brokerage, custodian, performance and account maintenance fees, fees related to mutual funds and ETFs, as applicable. Because our asset management fee increases as we manage more of your investments, we may be incentivized to encourage you to add more investments for us to manage on your behalf. **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. More specific information regarding fees is available in Item 5 of our Form ADV, Part 2A, which may be found here: <https://adviserinfo.sec.gov/firm/summary/269866>.** The asset management fee is prorated by quarter and is paid per quarter in arrears in four quarterly increments. We generally negotiate fixed-rate management fees for certain ultra-high-net-worth clients on a case-by-case basis. Although we believe that our asset management fee is competitive, you should be aware that lower fees for comparable services may be available from other investment advisers. Depending on your investments, you may also pay other third-party fees, including brokerage, custodian, performance and account maintenance fees, fees related to mutual funds and ETFs, as applicable. Because our asset management fee increases as we manage more of your investments, we may be incentivized to encourage you to add more investments for us to manage on your behalf. **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. More specific information regarding fees is available in Item 5 of our Form ADV, Part 2A, which may be found here: <https://adviserinfo.sec.gov/firm/summary/269866>.**

Client Relationship Summary (continued)

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Questions to Ask us:

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 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:

We have minority owners that are also our clients. As a result, we may be perceived to favor these owners, all of whom are ultra-high-net-worth clients, in providing investment opportunities that would not be available to other clients. These owners, by virtue of their investment experience, sophistication, risk tolerance, and substantial net worth, can and do invest in certain investments that would not be suitable for all but a few of our clients.

In addition, when suitable and appropriate, we recommend that our clients invest in investments that are managed by our affiliates, Palladius Capital Management, LLC ("Palladius") and Oakhurst Capital Management ("OCM" or collectively "Affiliates"). Our Affiliates, while sharing common ownership, are separate and independent firms and charge fees that are in addition to our asset management fee. We may be incentivized to recommend that you invest in Affiliates-managed investments in order to receive these additional fees. In certain cases, we reduce our asset management fee or have negotiated a reduction of our Affiliates-related fees to mitigate these incentives. In all cases, we disclose these conflicts in detail and monitor and evaluate the performance of these Affiliates-managed investments consistent with our fiduciary duty to you. Nonetheless, you may find other comparable investments with lower fees from unaffiliated third parties.

For additional information concerning all of our material conflicts of interest in managing your investments, please refer to Items 6, 8, 11 and 12 of Part 2A of our Form ADV, which can be found here: <https://adviserinfo.sec.gov/firm/summary/269866>.

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 advisors are either employees or partners of our firm. Your advisor typically receives a portion of the asset management fee as compensation for his or her services to you. Partners are further compensated by sharing in our firm's overall profits, which are derived largely from the asset management fee charged to you and our other clients. Your advisor may also be compensated by sharing in a portion of any fees relating to consulting services provided to you.

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

Yes. Please refer to [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us or any of your financial professionals.

Questions to Ask us:

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

Additional Information

You may request additional information about our advisory services or to obtain a copy of this form, see our Form ADV Part 2A, which is available at <https://adviserinfo.sec.gov/firm/summary/269866>, visit our website, lidoadvisors.com, or call us at (310) 278-8232.

Questions to Ask us:

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?