

Client Relationship Summary

March 31, 2025

Lido Advisors, LLC, d/b/a “Lido” 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, but not limited to, financial planning, asset allocation and discretionary or non-discretionary investment management services, based on their investment goals and objectives, among other factors. Our investment management services typically involve recommending and utilizing proprietary investments or products, such as specific strategies that are comprised of the publicly traded stocks, mutual funds, exchange traded funds, and fixed-income securities. In addition, we recommend alternative investments such as private funds, which are illiquid investments not broadly available to the general public, that focus on real estate, hedged equity, private equity, private credit, and trust deeds. Our investment management team creates, reviews, evaluates, and monitors our investment advisory services and the recommended investments or products, proprietary or otherwise. For discretionary investment management services, we exercise investment discretion when managing your investments, which means we have full authority to buy and sell investments without your approval. You may, at our sole discretion, impose parameters to our discretionary authority such as restrictions on certain types of investments. In these instances, you are solely responsible for informing us in writing of these parameters and any changes to these parameters. You may also direct us to purchase or sell certain investments, for which you bear the ultimate responsibility for your decisions. For non-discretionary investment management services, we recommend investments to you and you must authorize Lido to implement its recommendations by buying or selling investments in your investment accounts. As part of our standard services, we routinely monitor your investments and provide customized reporting on your investments on at least an annual basis. We typically require at least \$1 million in investments to start an engagement, 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 investment 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>. Lido and our affiliated companies also offer tax, financial planning, trust and fiduciary, accounting, and bill pay services to retail investors at fixed fees, which are negotiable at our discretion.

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, margin fees, third-party manager fees, sub-advisory fees, and fees related to mutual funds and exchange-traded funds, as applicable. Because generally our asset management fee increases as we manage more of your investments, we have an incentive to encourage you to add more assets for us to manage in your investment accounts. **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>.**

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?

Client Relationship Summary (continued)

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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:

When suitable and appropriate, we recommend that you invest in investments that are managed by us or our affiliates, such as private funds, or purchase proprietary products and services offered by us or our affiliates, such as tax, financial planning, trust and fiduciary, accounting, and bill pay services. We have an incentive to recommend these products or services because we will receive additional revenue from the fees relating to these products or services. Therefore, we have an incentive to recommend that you use our products and services over other third-party products or services. In certain cases for alternative investments managed by Lido or its affiliates, we reduce or eliminate certain fees or have negotiated a reduction of our affiliate's fees to mitigate these conflicts. We also disclose these conflicts in detail and monitor and evaluate the performance of these products and services consistent with our fiduciary duty to you. Nonetheless, you may find other comparable products and services with lower fees from unaffiliated third parties.

Lido receives certain products and services from our custodians, where your investment accounts holding your investments are maintained, including, but not limited to, Charles Schwab & Co, Inc. ("Schwab"), National Financial Services LLC ("NFS"), and Fidelity Brokerage Services LLC ("FBS") ("NFS" and "FBS", collectively, "Fidelity") at no or low cost because you and your investments are held at those firms. As a result, we are incentivized to use those custodians for your investments and your investment accounts.

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.

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. This means your advisor has an incentive to increase the size of assets in your investment accounts or to solicit you for additional investment management services to generate more fees.

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?

Client Relationship Summary (continued)

March 31, 2025

EXHIBIT A
FORM CRS – CLIENT RELATIONSHIP SUMMARY
LIDO ADVISORS, LLC
MARCH 31, 2025
SUMMARY OF MATERIAL CHANGES

The following material changes have been made to our Form CRS:

- Added to the description of fees that Lido and our affiliated companies also offer tax, financial planning, trust and fiduciary, accounting, and bill pay services to retail investors at fixed fees, which are negotiable at our discretion.
- Added as an example of a conflict of interest that we recommend that you invest in investments that are managed by us or our affiliates, such as private funds, or purchase proprietary products and services offered by us or our affiliates, such as tax, financial planning, trust and fiduciary, accounting, and bill pay services.