

FORM CRS
A Summary of Your Advisory Relationship with Allocate Management Company, LLC
September 7, 2023

ITEM 1 – INTRODUCTION

Our firm, Allocate Management Company, LLC (“Allocate”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. We are not a broker-dealer. Brokerage and investment advisory services and fees differ, and it is essential for you to understand these differences. Free and simple tools are available to research firms and our financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

ITEM 2 – RELATIONSHIPS AND SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Allocate offers investment advisory services to retail investors on a discretionary and non-discretionary basis. Allocate monitors your investment advisory accounts, and specific investments within your accounts, on an ongoing basis to align with your investment goals. This service is included as part of Allocate’s standard advisory services. In a discretionary account, you have granted written investment authority to Allocate to execute purchase and sell orders in your advisory accounts without consulting you first. You may limit our discretion, such as by imposing reasonable restrictions on investing in certain securities or groups of securities. In a non-discretionary account, you make the ultimate decision regarding the purchase or sale of investments. Some of Allocate’s advisory accounts require a minimum account size. This minimum value requirement is negotiable. Allocate also provides general investment recommendations to our clients.

QUESTIONS TO 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?

FOR MORE INFORMATION REFER TO ALLOCATE’S ADV PART 2A BROCHURE – ITEM 4, 7, 8, 13 & 16

ITEM 3 – FEES, COSTS, CONFLICTS, AND STANDARDS OF CONDUCT

WHAT FEES WILL I PAY?

Allocate receives a fee as compensation for providing investment advisory services on your account. The investment management fee includes investment management supervision, transaction entry, and other account maintenance and/or service activities, as applicable under your agreement with Allocate.

Investment Management Asset-Based Fees: Our annual investment advisory fee for advisory services is subject to negotiation. The fee is billed on a quarterly basis, typically in arrears, and is typically based on your account’s invested capital (including commitments to investment vehicles in which you invest).

Performance Fees: You may pay Allocate, directly or indirectly, performance-based fees, typically up to 20% of the profits in respect of applicable investments.

Additional Fees: In addition to the fees paid to Allocate, you will pay asset-based investment management fees and performance-based fees to third parties managing the investment vehicles in which you invest. The performance-based fees are typically equal to 20% of profits but may be higher.

Other Fees & Costs: You will pay the third-party costs incurred by Allocate associated with your investments, and you will bear the costs borne by the investment vehicles managed by third parties in which you invest.

The more assets you have in your account with Allocate, the more you will pay in fees. Allocate has an incentive to encourage you to increase your assets in your account with Allocate. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying by reviewing the governing agreements between you and Allocate.

If you invest in Allocate-managed investments, you will continue to pay fees and expenses with respect to such investments after the termination of your agreement with Allocate.

QUESTIONS TO 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?

**WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER?
HOW ELSE DOES ALLOCATE 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. Asset-based fees present a conflict because Allocate is incentivized to encourage you to invest additional funds through your account and is also incented to reinvest profits, made from successful portfolio investments, back into the portfolio companies or investment vehicles in order to create further growth, which has the potential to increase your profits while also increasing the amount of fees paid to Allocate. Performance-based fees present a conflict because Allocate is incented to recommend such investments, which may also be more speculative.

Allocate allows our financial professionals to invest in the same securities as you. Please note that Allocate requires that securities are traded alongside client accounts in order to mitigate any risk of favoring our personal accounts over your accounts. All of our financial professionals' personal securities accounts are supervised by Compliance on an ongoing basis. Allocate manages and advises a number of investment accounts, including discretionary and non-discretionary investment vehicles and client accounts. There is a conflict of interest in allocating investment opportunities across these accounts, and Allocate has an incentive to allocate investment opportunities to the accounts paying the highest fees and to accounts paying fees based on invested capital rather than committed capital (to maximize fees).

Some of the products, services, and other benefits are used in servicing all of Allocate's advisory accounts and therefore may not directly benefit your account. If you have questions about whether any of these situations could apply to your investments, ask your financial professional.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL

- ☐ How do your conflicts of interest affect me, and how will you address them?

FOR MORE INFORMATION REFER TO ALLOCATE'S ADV PART 2A BROCHURE – ITEM 10, 11, 12 & 14

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals are compensated based on an agreed-upon annual salary. Additionally, they are eligible for performance-based compensation, which is based on the overall performance of Allocate and awarded at Allocate's sole discretion.

Outside Business Activities: While some of Allocate's financial professionals are engaged in outside business activities, we are required to disclose material outside business activities and any conflict it may pose to you. Allocate supervises the business activities of our financial professionals through our compliance program. All financial professionals are required to follow a code of conduct to mitigate any conflicts to you.

FOR MORE INFORMATION REFER TO ALLOCATE'S ADV PART 2A BROCHURE – ITEM 5, 10, 11, 12 & 14

ITEM 4 – DISCIPLINARY HISTORY

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No – Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- ☐ As a Financial Professional, do you have any disciplinary history? For what type of conduct?

FOR MORE INFORMATION REFER TO ALLOCATE'S ADV PART 2A BROCHURE – ITEM 9

ITEM 5 – ADDITIONAL INFORMATION

For additional information about our investment advisory services visit the SEC's website at www.adviserinfo.sec.gov. Allocate's IARD number is 316814. You may also contact us directly for up-to-date information and to request a copy of the relationship summary at: (650) 260-3431.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- ☐ Who is my primary contact person? Is he or she an investment adviser or a representative of a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

MATERIAL CHANGES SINCE LAST FILING

N/A