

# Alpine Private Capital, LLC-Form ADV Part 3 – Client Relationship Summary - March 25, 2022

## Item 1: Introduction

Alpine Private Capital, LLC (“APC”) 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 these differences. Free and simple tools are available to research firm and financial professionals at [www.Investor.gov/CRS](http://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?

Our firm offers continuous [discretionary investment advisory and financial planning services](#) to retail investors. We establish goals and objectives, develop a client's personal investment policy, and create and manage a portfolio based on that policy and on the individual needs of the client. Account supervision is guided by the client's stated objectives, liquidity needs, and tax considerations. Our advice incorporates the client's objectives when deciding the allocation between our two core categories (Equity and Fixed Income Management). Within those broad categories we offer multiple [Core Equity and Fixed Income Strategies](#) managed by sub-advisers, including a majority by our affiliated adviser Alpine Capital Research, LLC (“ACR”). We also offer Mutual Fund and Private Fund Offerings (“[ACR Fund Offerings](#)”) that are also managed by ACR. We have a revenue sharing arrangement for all ACR Fund Offerings managed by ACR. **Additional information regarding our services is located in Item 4 of our [Form ADV Part 2A](#).**

Ask us the following questions: 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?

## Item 3: Fees, Costs, Conflicts and Standard of Conduct

### What fees will I pay?

For our Core Strategies, we charge a monthly wealth advisory fee, in arrears, as a percentage of assets under management (“AUM”). Our standard wealth advisory fee schedule is as follows:

Wealth Advisory Fee	First \$10 million	Next \$10 million	Remainder
Core Separate Accounts - Equity	0.60%	0.45%	0.35%
Core Separate Accounts - Fixed	0.35%	0.30%	0.25%
Mutual Funds and Limited Partnerships	0.35%	0.30%	0.25%

You will pay additional fees related to having a brokerage account, including brokerage commissions, management fees charged by other managers including ACR. You may pay additional fees charged by your custodian for maintaining your account. For the ACR Fund Offerings, ACR will charge you a management fee and or performance-based fee deducted directly from each Fund. ACR then pays APC up to 0.25% of these fees on invested balances which brings the total compensation to APC to a similar level consistent with other equity-oriented wealth advisory services provided by APC.

In certain other cases, APC will charge a nominal consulting fee in the range of 0.10% to 0.20% on a non-discretionary client's assets where those assets are considered when providing investment advice on the client's entire portfolio.

Our minimum wealth advisory fee is generally \$18,000. However, this minimum is waived for investors using our [Emerging Wealth services](#) who are charged the fee above plus a monthly wealth planning fee which is phased out one their AUM reaches \$3,000,000. APC also offers Family Office services whose fees are negotiated based on the overall services rendered and may or may not include either a flat or AUM based consulting fee.

The more assets in your account, the more you will pay in AUM based fees. Therefore, we may have an incentive to encourage you to add to the assets in your account as well as an incentive to grow your assets.

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. **FOR ADDITIONAL INFORMATION REGARDING OUR FEES, PLEASE SEE ITEM 5 OF OUR [Form ADV Part 2A](#)**

*Ask us the following questions:* 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 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 put your best interest ahead of ours. 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. The following is an example to help you understand what this means: we charge an investment advisory fee based on the assets we manage. We have an incentive to recommend adding assets to an account that we manage which will increase the fee you pay us. Another potential conflict is that certain individuals of APC are also registered representatives with IMST Distributors, LLC, distributor of the ACR Mutual Funds, for the purpose of marketing the ACR Funds to other companies and individuals. **No APC client is obligated to purchase these Funds.** These individuals do not have the ability to receive separate compensation in the form of commissions from affiliated mutual funds they recommend to clients, but they do receive compensation for recommending or advising on the ACR Funds offered by us. APC and its related person, ACR, are under common control, with both being owned by Alpine Investment Management, LLC. ACR is an SEC Registered Investment Adviser that offers asset management and advisory services to institutions and financial intermediaries through equity, alternative and fixed income products. APC has retained ACR to provide investment advisory services pursuant to an intercompany and investment sub-advisory agreement. **FOR ADDITIONAL INFORMATION REGARDING OUR CONFLICTS, PLEASE SEE ITEM 10 OF OUR [Form ADV Part 2A](#)**

*Ask us the following questions:* How might your conflicts of interest affect me, and how will you address them? How do your financial professionals make money?

We pay our financial professionals from the fee we collect from you. Some professionals are compensated for recommending ACR funds to you. You are not obligated to purchase ACR funds.

#### Item 4: Disciplinary History

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

No. Please go to [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our financial professionals.

*Ask us the following questions:* As a financial professional, do you have any disciplinary history? For what type of conduct?

#### Item 5: Additional Information

For additional information regarding our fees, services, and conflicts, please see our [Form ADV Part 2A](#) (*Full link: <https://www.apc-invest.com/disclosures>*), or visit our website at [www.apc-invest.com](http://www.apc-invest.com). Please contact us at 314-932-1010 for more up-to-date information or request a copy of this Client Relationship Summary.

*Ask us the following questions:* Who is my primary contact person? Does he or she work for an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?