

## CONCREIT FUND MANAGEMENT LLC

### Customer Relationship Summary (Form CRS, Form ADV Part 3)

#### Item 1 – Introduction

Concreit Fund Management LLC is a registered investment adviser registered with the United States Securities and Exchange Commission.

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.

#### Item 2 – Relationships and Services

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

**Description of Services.** We provide investment advisory services to retail investors (“Individual Clients”) through an interactive website/mobile application (the “Platform”). Individual Clients begin their advisory experience by providing information, such as age, investment objectives, investment experience, time horizon, risk tolerance, exit timing, liquidity needs, financial situation, and employment. Using this information, the Platform will recommend a portfolio of our proprietary investment vehicles that will help Individual Clients reach their investment objectives.

We limit our discretionary investment advice to proprietary investment vehicles that we manage (the “Offerings”). These Offerings could include assets in Direct Commercial Real Estate (“CRE”), Real Estate Loans, and Real Estate Related Securities. Direct CRE may encompass a wide variety of commercial real estate, including industrial, multifamily, office, retail, and other property types. Currently, we offer only the Concreit Fund I LLC, which is a Regulation A+ offering, but we intend to make additional Offerings available in the future. In some cases, we may recommend that an investment in our Offerings is not suitable for an Individual Client.

Through the Platform, Individual Clients can make investments, enroll in automatic investment plans, request redemptions, access account-related documentation and other account-related functions, and receive updates.

**Monitoring.** We review all Individual Client accounts on at least an annual basis. The review is performed using the Platform’s algorithmic model software. Additional

reviews may be triggered by certain global events or activity within an Individual Client account.

**Investment Authority.** As investment manager of the Offerings, we have discretion with respect to the selection of specific investments and the purchase and sale of assets within the Offerings. In addition, the advice provided to Individual Clients is given on a discretionary basis. Individual Clients have the discretion to decide to accept our recommended allocations in the Offerings, to select other allocations, or to not invest. Once the Client selects an allocation, we manage the Client’s investment on a discretionary basis.

**Limited Investment Offerings.** Our investment recommendations are limited to the Regulation A+ Offerings that we manage.

**Account Minimums and Other Requirements.** We do not require a minimum dollar amount to open and maintain an advisory account. All clients are required to execute an agreement for services.

**Additional Information.** This is a brief summary of our services. Additional information is available in Items 4, 7, 8, and 13 of our Disclosure Brochure. See [Item 5 – Additional Information](#) below for instructions on how to obtain a copy of our Disclosure Brochure.



#### **CONVERSATION STARTER** **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?

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

##### *What fees will I pay?*

**Principal Fees and Costs.** Our current advisory fee is an annualized fee of 0.25% of your assets under management. If your assets under management are less than \$5,000, you will incur a flat fee of \$5 per month. Fees are typically charged on a monthly basis in arrears. Fees for partial billing periods will be prorated based on the number of days the account is open during the billing period. Because fees are collected in arrears, no refunds will be given upon termination. Fees are subject to change and are generally not negotiable.

**Wrap Fee Programs.** We do not offer a wrap fee program.

**Other Fees and Costs.** In addition to our advisory fees, you may incur operating and transaction fees, costs, and expenses associated with maintaining accounts imposed by custodians, brokers, and other third parties.

**Additional Information.** 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. Additional information about our fees is available in Item 5 of our Disclosure Brochure. See [Item 5 – Additional Information](#) below for instructions on how to obtain a copy of our Disclosure Brochure.



**CONVERSATION STARTER**  
**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 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.

**Conflicts of Interest.** An asset-based fee presents a conflict of interest because the more assets you have in your account, the more you will pay in fees; therefore, we may have an incentive to encourage you to increase the assets in your account. In addition, our advice is limited to Offerings for which we act as investment manager and receive a management fee.

For additional information, please see Items 4, 5, 6, 10, and 11 of our Disclosure Brochure. See [Item 5 – Additional Information](#) below for instructions on how to obtain a copy of our Disclosure Brochure.



**CONVERSATION STARTER**  
**Ask your financial professional:**

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

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

Our financial professionals are paid a fixed salary. Some financial professionals have an ownership interest in the Firm and therefore receive economic benefit from the overall profitability of the Firm. Financial professionals are not compensated based on differential factors such

as products sold or sales commissions. Because advice is given only through the Platform, financial professionals are not compensated based on the number of clients or assets under management they manage. For an additional discussion of other compensation, please refer to Item 14 – Client Referrals and Other Compensation of our Disclosure Brochure. See [Item 5 – Additional Information](#) below for instructions on how to obtain a copy of our Disclosure Brochure.

**Item 4 – Disciplinary History**

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

No. Visit [investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.



**CONVERSATION STARTER**  
**Ask your financial professional:**

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

**Item 5 – Additional information**

Additional information is available in our Disclosure Brochure. An up-to-date copy of this document, as well as our current Form CRS is available on our website at [www.concreit.com](http://www.concreit.com). You may also call us at (206) 607-6080 or send an email to [help@concreit.com](mailto:help@concreit.com) to obtain copies of these documents at any time.



**CONVERSATION STARTER**  
**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?

**Exhibit A – Summary of Material Changes**

Since our initial Form CRS dated March 8, 2022, we have made the following material changes:

- The *Description of Services* and *Investment Authority* sections of **Item 2, Relationships and Services**, have been updated to reflect that advice provided to Individual Clients is given on a discretionary basis. Individual Clients have the discretion to decide to accept our recommended allocations in the Offerings, to select other allocations, or to not invest. Once the Client selects an allocation, we manage the Client's investment on a discretionary basis.