

Client Relationship Summary
Ohana Advisors Management, LLC
June 1, 2020

Ohana Advisors Management, LLC (“Ohana” or our “Firm”) is an investment adviser, registered with the U.S. Securities and Exchange Commission (“SEC”). Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences. Ohana professionals provide advisory services on a variety of products with a variety of fee structures. It is important that you understand the differences between the types of products offered by Ohana and associated fees and costs with those products. Form CRS is designed to provide you an easy to read overview of our services, conflicts associated with providing these services, and the cost to you. This Form CRS also provides you “Conversation Starters” or considerations you might want to discuss with your financial professional. The SEC provides free educational materials about investment advisors, brokerage services and investing as well as offers simple tools to help you research firms and financial professionals at www.investor.gov/CRS.

What investment services and advice can you provide me?

We offer discretionary and non-discretionary investment advisory services and wealth management strategies with financial planning services. We seek to meet each retail investor’s financial objectives through offering a customized investment portfolio that may include both traditional investments, like equities, bonds, and mutual funds and alternative investments, such as hedge funds, alternative investment funds, Real Estate Investment Trusts (REIT) and private equity funds, for our clients to invest. Our client portfolios, both discretionary and non-discretionary, are reviewed on a regular basis to ensure that your investments are in line with your investment objectives. While there is no firm minimum asset size, we typically expect our clients to have a net worth of at least \$30 to \$40 million within a near term timeframe. For more information regarding all of our services, please see Item 4 and 7 in our ADV Brochure.

Conversation Starters:

- *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?

Our advisory fees cover the investment advisory and financial planning services provided to you. The fees we charge are outlined in the written agreement between you and Ohana. These fees are subject to negotiation under certain circumstances and at our sole discretion. Fees are negotiated annually and based on a number of factors including but not limited to, the complexity of your account, the services provided, and the amount of assets under management. Our annual advisory fee is charged as a flat fee and is paid monthly. Generally, there are no separate fees charged for other family support services, but we do reserve the right to charge you a one-time fixed fee for accommodating special requests.

Other fees and costs you will pay directly or indirectly include custodian fees, trading and brokerage service fees, other transaction fees and/or other expenses associated with your investments as outlined in your written agreement, which may include distribution fees related to mutual funds and other transactional fees, retirement plan administrative fees, and product-level fees as outlined in fund prospectuses and offering memorandums. 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. Read more about our fees starting on Item 5 of the ADV Brochure.

Conversation Starters:

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

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. For example, our employees are permitted to invest in the same securities as you. To mitigate this conflict, employees must receive pre-approval, trading is continually monitored, and all of our clients must receive full allocations for their desired investments in that security first. We may receive an economic benefit from brokers in the form of the support products and services they make available to us and we recommend various broker-dealers or custodians for various products or custodial services. To mitigate these conflicts, we do not recommend brokers on a transaction basis, we receive no compensation or soft dollar benefits of any kind, and you can retain full discretion to accept or reject our investment recommendations and for implementing any accepted recommendations with any broker-dealer of your choice. Additionally, some employees of Ohana have various relationships with investments recommended to you such as committee positions. To mitigate these conflicts, no compensation or economic benefit is received for their role. Certain members of our Firm have investment interests in some funds we may recommend. We mitigate this conflict by following the investment committee process for all investments recommended to you. Read more about our conflicts of interest and how we manage them in our ADV Brochure.

How do your financial professionals make money?

Our non-partner financial professionals receive a salary plus a bonus that is based on their personal performance. Financial professionals who are Partners at the Firm receive a draw, which is a guaranteed annual payment, plus a profit share based on their respective percentage of ownership in the Firm. Our financial professionals do not receive non-cash compensation. They are not compensated based on the amount of assets we manage for you, the types of products we recommend to you, or the advice we provide. Our financial professionals do not participate in any sales contests.

For one client, a senior Ohana principal is compensated separately for incremental management activities involving private direct investments. This structure, through a separate family LLC, provide the manager with a carried interest in any net products in aggregate across these investments.

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

No. Visit www.investor.gov/CRS for a free and simple search tool to learn more.

Conversation Starters:

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

Additional information about our investment advisory services and a copy of Form CRS can be obtained by contacting us at 415-226-4710 and visiting us at www.ohanaadvisors.com. You can obtain a copy of our ADV Brochure by visiting www.adviserinfo.sec.gov.

Conversation Starters:

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