

Solstein Capital, LLC
Client Relationship Summary
March 2024

Item 1: Introduction

Solstein Capital, LLC (our “firm”, “we”, “is”) is registered with the Securities and Exchange Commission as an Investment Advisor.

Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and 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?

Our firm offers investment advisory services to retail investors on a discretionary basis, meaning we will buy and sell an account without your permission. We can offer our services to you directly through a separately managed account or through a private fund vehicle that we manage. If we have a direct relationship with you through a separately managed account, you have the opportunity to place reasonable restrictions on your account to us in writing. We require you to have at least \$25 million in assets to open an account with our firm; however, we may accept lesser amounts. If you are invested in the private fund, you cannot place restrictions on your account. We require you to have at least \$1 million in assets to invest in the private fund. We will continually monitor and review your account and the private fund.

FOR ADDITIONAL INFORMATION REGARDING OUR SERVICES, PLEASE SEE ITEMS 4, 7 AND 13 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?

If we have a direct relationship with you, you will pay us a management fee that is billed either monthly or quarterly, as stipulated in your agreement with our firm, and based on your assets under management with our firm. The more money you invest with us the more fees you will pay; therefore, we may have an incentive to have your assets in your account increase, which can happen through market appreciation or additions to your account. While we do not charge the following, you may also pay custodial fees to the broker-dealer or custodial bank that holds your assets, and a transaction fee when we buy or sell an investment in your account. If you are invested in the private fund, you will pay a quarterly management fee based on the size of your investment and a performance fee. You will also pay additional fees by investing in the private fund, such as audit, tax, and other expenses.

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 question:

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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.

Our firm is the general partner to a limited partnership that we will recommend to you if you meet the required qualifications. This creates a conflict because we earn a performance fee and have a financial incentive to recommend this product.

FOR ADDITIONAL INFORMATION REGARDING OUR CONFLICTS, PLEASE SEE ITEM 10 OF OUR [Form ADV Part 2A](#).

Ask us the following question:

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

How do your financial professionals make money?

The compensation for our financial professionals consists of a base salary and a discretionary bonus. The bonus payout may be based on company profit and new business growth or retention. If a financial professional is an equity owner in our firm, they are entitled to receive distributions based on our firm's revenue. There is a financial incentive for the financial professional to drive additional business, retain your business, and increase the performance of the strategy since their compensation is tied to these factors.

Item 4: Disciplinary History

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

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

Ask us the following question:

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](#), or visit our website at www.solsteincapital.com. Please contact us at 1-415-231-3000 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? 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?