

Coronado Investments, LLC (March 2022)
Form Customer Relationship Summary (CRS)

Item 1. Introduction

Coronado Investments, LLC (“Coronado”) is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and regulated by the Financial Industry Regulatory Association (FINRA). Broker-dealers are regulated by FINRA and covered by the Securities Investor Protection Corporation. Free and simple tools are available to research firms and financial professionals at 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?

On a limited basis, we refer **sophisticated and qualified investors**, some of whom are retail investors, to private alternative investment funds (Private Funds), none of which are proprietary to Coronado. Sophisticated means you have experience with Private Funds and the investment strategies and products engaged in by the Private Fund manager. Qualified means you meet the minimum qualification standards required (accredited, qualified client, qualified purchaser, etc.) in order to invest in a particular Private Fund. *If you are not sophisticated and qualified for a specific Private Fund, please advise us immediately.*

We do not maintain customer accounts, accept cash or securities, or view you as a client or customer of ours. We solely provide referrals to Private Funds and their managers.

We do refer investors to Private Funds and their managers;

We do not intend to recommend that you invest in the Private;

We do perform due diligence on a Private Fund, but it should not replace your own due diligence;

We do not and will not monitor any investment you make in a Private Fund;

We have no investment authority with respect to your investment portfolio and do not know how a specific Private Fund may fit in with your overall investment portfolio;

We do not maintain or open customer accounts.

Conversation Starters – Ask us ...

***What individual licenses, experience, education, and other qualifications do you have?**

***What experience do you have with respect to Private Funds?**

***How do you choose which Private Fund(s) to refer me to?**

***What is included in your due diligence process?**

***Why don't you open customer accounts?**

***Does a Private Fund have investment minimums and, if so, what are they?**

Item 3. Fees, Costs, Conflicts, and Standard of Conduct: What fees will I pay?

As we do not maintain or open customer accounts, we do not view you as our customer in the traditional sense of a broker-dealer/customer relationship. Rather, we serve as a referral agent for Private Funds and their managers. As such, **we do not charge you, the investor, any fees or costs for our referral services.** All fees we receive are paid by the Private Fund manager from the fees the manager charges you pursuant to the Private Fund's offering documents. Depending on the type of Private Fund, fees will either be a fixed percentage (typically 2% over a 2-3 year period) of capital committed (private equity and venture capital funds); or, a percentage of management and performance related fees (typically 20%) paid to the manager of the Private Fund (hedge funds). As such, the more you invest in a Private Fund and the longer you remain invested, the more we may be paid by the manager.

As an investor in a Private Fund, in addition to the management fees (typically ranging from 1% to 2%) and performance related fees (typically 20% of profits on your account), you will pay the costs/expenses of a Private Fund's operations. Costs/expenses can include audit fees, administration and accounting fees,

brokerage and custodial fees/expenses, research related costs, regulatory costs, legal fees, organizational costs, and other expenses/costs as provided for in the relevant Private Fund's offering memorandum and partnership or similar agreement.

You will pay some 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 by reviewing the relevant offering memorandum.

Conversation starter – Ask us ...

- *What fees and costs will affect my investment in a Private Fund and where in the Private Fund's offering memorandum can I obtain specific/detailed information about these fees and costs?**
- *Where can I find information related to the Private Fund's historical fees and costs?**
- *What fees will you be receiving from the manager for my investment in a specific Private Fund?**
- *What are your legal obligations to me when referring me to a Private Fund?**
- *How else does Coronado make money and what conflicts of interest do you have?**
- *How might your conflicts of interest affect me and who will you address them?**

Recommendations

We do not view our services to you as providing a recommendation. Instead, we provide a referral service for Private Fund managers. When we provide you with a referral to a Private Fund as a broker-dealer, 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 may create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the type of Private Fund we refer you to. Here are some examples to help you understand what this means:

We are compensated by the manager of a Private Fund if you invest. As discussed above, compensation may include a portion of the management and performance related fees you pay to the manager. Our financial professionals are compensated through the compensation paid to Coronado by the Private Fund manager. No other non-cash or other compensation is paid to our financial professionals.

Our fees do not increase the fees you pay to the manager.

For additional information, please see the Private Fund's offering documents for an explanation of these fees.

Item 4. Disciplinary History: Do you or your financial professionals have legal or disciplinary history?

No.

Item 5. Additional Information

Conversation starter – Ask us ...

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

For additional information about our services, please contact Mitch Little at mitch@coronadoinvestments.com or by phone at 858-342-3212.

If you would like a copy of this disclosure/Relationship summary or to receive up-to-date information, please contact Arne Rovell at arne@coronadoinvestments.com or by phone at 760-715-6837.