

**Evercore Group LLC**  
**Form CRS - Customer Relationship Summary<sup>1</sup>**  
**June 2020**

**Introduction**

Evercore Group L.L.C. (“Evercore”, “we”, “us”, or “our”) is registered with the Securities and Exchange Commission (“SEC”) as a broker-dealer and is a member of the Financial Industry Regulatory Authority. 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 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.

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

We provide services, directly or indirectly, to institutional investors, and to a limited number of “retail investors”.<sup>2</sup>

**We do not provide investment advisory services or recommend investments, nor do we monitor your brokerage account(s), unless we state otherwise in writing.** We do not exercise investment discretion, meaning that you are responsible for making your investment decisions.

- **Investment Banking:** We help corporations and financial sponsors raise capital through public offerings and private placements of equity, equity-linked and debt securities, and assist funds and fund sponsors in structuring and marketing interests in private funds to investors. We sometimes offer these securities and interests to retail investors, although we do not have a customer relationship with purchasers of these securities solely by acting in these capacities. We also assist investors to sell their private fund interests in secondary market transactions.
- **Sales and Trading:** We trade equity securities primarily on an “agency” basis and sometimes for our own account to facilitate customer orders and when we act as a market maker.<sup>3</sup>
- **Research:** We publish and sell research on listed equity securities and their issuers, and macroeconomic topics. We do not tailor our published research to an investor’s interests, investment goals or portfolio, or personal financial or tax circumstances. We may invite you to research conferences and meetings with company managements and third parties we host.

We do not typically offer securities that are issued, managed or sponsored by Evercore. Our products and services are primarily intended for large institutional investors. Certain securities we offer may have additional requirements that are detailed in applicable offering documents.

**For more information about our products and services, please visit [evercore.com](https://www.evercore.com), and/or refer to applicable prospectuses, private placement memoranda, and/or other offering and marketing materials provided to you (collectively, “Offering Materials”).**

**Conversation Starters.** Ask your financial professional—

- Given my financial situation, should I choose a brokerage 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?**

The principal fees and costs you will pay for our sales, trading and research services will be transaction-based charges that you will pay when you execute securities trades through us. These include commissions, commission equivalents, markups, mark-downs, spreads, and sales and other charges, and are generally based on the total value of securities traded. The more securities you buy or sell, and the higher the price, the more fees you will pay. We

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<sup>1</sup> This disclosure is provided to comply with the SEC’s Form CRS disclosure requirements. It does not create or modify any agreement, relationship, or obligation between you and Evercore Group L.L.C. (or your financial professional). Please consult your Evercore Group L.L.C. agreements for all terms and conditions controlling your account and relationship with us.

<sup>2</sup> While you may be an “institutional account” for some purposes, you are receiving this Form CRS because you are or may be a “retail investor”, which is a natural person or their legal representative using our services primarily for personal, family, or household purposes.

<sup>3</sup> We act as an “introducing broker” in equity sales and trading, and do not hold customer accounts or take securities deposits.

have an incentive to encourage you to buy or sell more securities at a higher price. If you choose, you may also pay for our research services by directing another broker dealer to pay us a portion of the commissions they charge you for securities trades. Our fee arrangements with you can also be found in a separate contract between you and us, including, for example, if you have retained us to sell on the secondary market an interest you own in a private fund. Some securities, such as interests in private funds, charge separate fees and other expenses that can be found in their prospectuses or other offering documents, or in the documents governing the terms of the investment.

***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, please visit [evercore.com](http://evercore.com), and refer to applicable Offering Materials.**

**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 providing recommendations? How else does your firm make money and what conflicts of interest do you have?**

***We do not provide recommendations. 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 services we provide you. Here are some examples to help you understand what this means.***

**Fund Trades:** When you retain us to sell interests that you own in private funds, we may have an incentive to encourage you to consummate a transaction if our compensation or other benefits are conditioned in whole or in part on completion of the transaction.

**Sales and Trading:** When we act as your agent, we can have multiple orders in the same security from different clients or for our own account. When we act as principal, we are buying or selling the security that you are selling or buying. Our employees can also own or trade the same securities that you trade. We earn fees for directing order flow in listed and over-the-counter securities to certain market centers. For additional information about order handling and payments, please see the Important Regulatory Information link located at [www.evercore.com](http://www.evercore.com).

**Research:** Each of our fundamental equity research reports discloses our and our research analysts' conflicts of interest, if any, about the securities and the issuer discussed in the report.

**Conversation Starter.** Ask your financial professional—

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

**For additional information, please visit [evercore.com](http://evercore.com), and refer to applicable Offering Materials.**

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

Our financial professionals are paid a salary and bonus. Bonuses are based on market conditions, our overall financial performance, individual performance (based in part on the fees you pay) and other factors.

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

Yes. Please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us 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?

#### **Additional Information**

**For additional information about our services,** please visit our website at [evercore.com](http://evercore.com) and refer to applicable Offering Materials. If you would like additional, up-to-date information or a copy of this disclosure, please call 877-993-2673.

**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?