

Clearwater Capital Management LLC
Form CRS Client Relationship Summary
September 3, 2025

Clearwater Capital Management LLC (CCM) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Please note that brokerage and investment advisory services and fees differ and it is important that you understand these 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.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including:

- *Principal Services.* We provide investment management services to individuals and high net worth individuals based on established investment objectives.
- *Principal Investments.* We generally offer investment advice on the following types of investments: equity securities (common stock, preferred stock and warrants to purchase common and preferred stock); government securities; municipal debt securities, certificates of deposit; and investment company securities (mutual funds and exchange-traded funds). We do not limit our investment advice to particular products or types of investments.
- *Monitoring Services.* As part of our standard services, we monitor your investments on a continual basis. A performance review and portfolio update is provided, quarterly.
- *Discretionary Authority.* We provide investment advisory services on a discretionary basis, allowing us to make and execute investments without obtaining a specific consent from you, as long as we operate within your stated investment objectives. Discretionary investing may include, but may not be limited to, securities selection, the amounts to be bought or sold and the commission to be paid on the trades.
- *Non-Discretionary Services.* On occasion, we provide investment advisory services on a non-discretionary basis, meaning that you will make the final decision regarding the purchase and/or sale of investments.

- *Account Minimums.* Our minimum account size is \$1,000,000.

For additional information, please see our Form ADV, Part 2A brochure (“Brochure”), Items 4 and 7 available at: <https://adviserinfo.sec.gov/firm/summary/115283>.

Conversation Starters. 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?

What fees will I pay?

Principal Fees and Costs. We charge you a fee for our investment advisory services based on the assets held in your account in accordance with our annual fee schedule. Fees are generally billed quarterly after the quarter ends at a rate of one fourth of the annual fee rate. The more assets in your account, the more you will pay in fees, and we may therefore have an incentive to encourage the retail investor to increase the account’s assets.

Other Fees and Costs. You will also incur brokerage commissions, custody fees and, in the case of investment company investments, internal charges imposed by the fund.

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 see Item 5 in our Brochure available at: <https://adviserinfo.sec.gov/firm/summary/115283>.

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 is an example to help you understand what this means:

- Subject to our personal trading procedures, our staff is permitted to personally invest in the same securities held within client accounts, but are restricted from executing transactions prior to clients' trades.

Conversation Starter. Ask your financial professional:

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

For additional information, please see Item 11 in our Brochure, available at:

<https://adviserinfo.sec.gov/firm/summary/115283>.

How do your financial professionals make money?

Our financial professionals are compensated based on the revenue generated from the advisory fees we charge and on the amount of client assets we service; this creates an incentive for our financial professionals to increase assets under management in order to increase the revenue we generate from advisory fees.

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 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 see our Brochure. If you would like additional, up-to-date information or a copy of this disclosure, please call 612-860-8489.

Conversation Starters. 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?

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