

**Mori Huston Partners LLC**  
**Customer Relationship Summary**  
**June 2020**

---

**Item 1. Introduction**

Mori Huston Partners LLC (“Mori Huston”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Investment advisory and brokerage services and fees differ; therefore, it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

**Item 2. Relationships and Services**

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

**Description of Services and Monitoring**

We provide investment advisory services to retail investors. Our services include portfolio management and investment consultations.

- For clients to whom we provide portfolio management services, we monitor your portfolios on a weekly basis. As part of our standard services, the managing partners review client accounts regularly and meet with clients at least annually, or more often should the client make a request. Factors that trigger reviews include changes in market conditions, changes in tax laws, new investment information, and changes in a client’s financial situation.
- Investment consultations regarding asset allocations and single securities are provided when and as needed according to the particular client’s circumstances.

**Investment Authority**

We offer portfolio management accounts on both a **discretionary** and **non-discretionary** basis. Discretionary asset management allows us the limited authority to buy and sell investments in your account without asking you each time a transaction is placed. With non-discretionary asset management, we provide investment recommendations but require your approval to proceed. You make the ultimate decision regarding the purchase or sale of investments. Our level of authority is determined at the beginning of our relationship with you in our advisory agreement but can be changed upon request.

**Investment Offerings and Account Minimums**

While we can advise on any investment asset, our investment recommendations are primarily related to investments in corporate and government bonds, exchange-traded equity securities, and pooled investment vehicles (private funds). Although we have no stated minimum account size, we typically pursue clients with investible assets of at least \$500,000. The minimum initial investment in the private funds we manage is \$100,000.

**Additional Information**

For additional information, please see our Form ADV Part 2A on at [www.morihuston.com](http://www.morihuston.com) (with special emphasis on Items 4, 7, and 16 of Part 2A).

**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?

**Item 3. Fees, Costs, Conflicts, and Standard of Conduct**

*“What fees will I pay?”*

Our fees are based on the type(s) of service(s) we provide.

- **Portfolio Management:** We charge an ongoing management fee at the end of each quarter. The fee is charged as a percentage of your assets that we manage and is charged in arrears. The more assets there are in your advisory account(s), the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account.
- **Investment Advice through Consultations:** We charge a percentage of the assets on which the consultation is based.
- **Non-Investment Related Consulting:** We charge an hourly or fixed fee, as mutually agreed upon.
- **Performance Fees:** We charge a performance fee to the funds we manage, which is indirectly charged to the investors in the funds.

**Other Fees and Costs:** Some investments, such as mutual funds, impose additional fees that will reduce the value of your investments over time. Those fees may include mutual fund expenses and sales charges. You may also pay other fees to the custodian of your assets. These include, but may not be limited to, brokerage commissions, transaction fees, custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

\* Consider asking your financial professional these questions.

**Mori Huston Partners LLC**  
**Customer Relationship Summary**  
**June 2020**

**Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More detailed information about our fees and costs are included in our Form ADV Part 2A on at [www.morihuston.com](http://www.morihuston.com) (Items 5.A., B., C., and D.)

**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?

***“What are your legal obligations to me when acting as my investment adviser?”***

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 entered into relationships with two offshore entities to whom we refer clients for assistance with corporate and trust services. We receive compensation for the referrals. This additional compensation causes a conflict of interest and may affect our judgment in assessing the entities that we recommend.
- Additionally, our firm receives performance-based fees on the private funds that we manage. The fees are paid by the funds, but indirectly by the fund investors. This compensation presents a conflict of interest in that we may have an incentive to focus attention on retail investors invested in such funds at the expense of retail investors who are not invested in the funds.

These arrangements and additional information about other conflicts of interest are discussed in more detail in our Form ADV Part 2A on at [www.morihuston.com](http://www.morihuston.com)

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

We generate revenues from our portfolio management and consulting services, and the additional compensation summarized above.

**Conversation Starter** \*

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

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

Our financial professionals are the owners of the firm. As such, they receive compensation based on the revenues generated from the advisory services we provide.

**Item 4. Disciplinary History**

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

No – Neither the firm nor any of our financial professionals have a disciplinary history. We invite you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals.

**Conversation Starters** \*

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

**Item 5. Additional Information**

We encourage you to seek out additional information about our investment advisory services in our Form ADV Brochure on [Investor.gov](http://Investor.gov) or [adviserinfo.sec.gov](http://adviserinfo.sec.gov). Alternatively, you can call Mori Huston at (305) 856-9304 to speak with us directly.

**Conversation Starters** \*

- 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?