

Conversation starters – It is prudent to ask questions of financial professionals and to have conversations about relationships and services. Here are some questions to consider asking:

- 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?
- How might your conflicts of interest affect me, and how will you address them?
- As a financial professional, do you have any disciplinary history? And if so, For what type of conduct?
- Who is my primary contact person?
- Is he or she a representative of an investment advisor or broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?
- 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 advisor? How else does your firm make money and what conflicts of interest do you have?
- Who can I talk to if I have concerns about my advisor?

Item 1. Introduction – Real Asset Strategies, LLC (“RAS”) is an independent investment management firm, registered with the Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940. We provide investment advisory services but do not provide brokerage services. It is important for you to understand the differences between investment advisers and broker-dealers, including the difference in fees. **How can I find out more about financial professionals and Form CRS?** The SEC offers help at www.investor.gov/CRS. This website provides free and simple tools to allow you to research firms and financial professionals. You can also find educational materials about investment professionals and investing.

Item 2. What investment services and advice can you provide me? We offer investment management services to individuals on a regular basis through Separately Managed Accounts (SMA) and customized services. In exchange for the investment management services provided to SMAs, clients will pay RAS an advisory fee on a quarterly basis, in advance, based on the value of the assets in the account on the last day of the previous quarter. RAS may also provide custom investment advisory services. These services may be billed on an hourly or project basis or may be part of a discretionary investment management arrangement. All services and fees will be agreed to in writing with a client.

- *Monitoring:* We continually monitor the underlying securities in your portfolio(s). Clients will receive statements on at least a quarterly basis directly from the qualified custodian that holds and maintains their assets. Clients are urged to carefully review all custodial statements and compare them to the statements/reports provided by RAS. RAS’s reports will vary from custodial statements based on, among other things, accounting procedures, reporting dates, information provided, and/or valuation methodologies of certain securities.
- *Investment Authority:* If selected to manage the assets in a client’s SMA, we will provide investment management services on a discretionary basis to that client in accordance with one or more strategies selected by the client. This discretionary authority authorizes RAS to determine the securities to be bought or sold, the amount of securities to be bought or sold, the broker or dealer used to execute trades, and the commission rate paid by clients. Investment discretion is limited only by specific instructions, guidelines, and/or mandates provided by clients in writing and to which RAS agrees.
- *Limited Investment Offerings:* The cornerstone of the RAS investment philosophy is that real assets may provide inflation protection and diversification benefits to traditional portfolios consisting of equities and fixed income. As such, all of our strategies focus on real assets. Depending on the strategy, these exposures may include inflation protected bonds, broad based commodities indexes, gold, timberland, cash, as well as other assets. Actual investments are ETFs and may also include certain REITS, mutual funds, ETNs, and other securities.
- *Account Minimums and Other Requirements:* RAS accepts clients with a minimum account size of \$250,000, though RAS may accept clients with a lower account size, at RAS’s discretion.

Item 3. What fees will I pay? In exchange for the portfolio management services provided, clients will pay RAS an advisory fee on a quarterly basis, in advance, based on the value of the assets in the account on the last day of the previous quarter (the “Fee”). For new accounts, the initial Fee is charged in arrears and pro-rated for the number of days in the quarter. At the same time the initial Fee is charged, RAS will also charge the applicable Fee for the next quarter, in advance, as described. If a client’s relationship with

RAS ends mid-quarter due to the termination of the client's investment advisory agreement with RAS, and the client has paid Fees in advance for that quarter, RAS will refund to the client the pro-rated portion of Fees that would have otherwise covered the remaining days in that quarter. RAS's investment management fees are typically calculated as a percentage of the market value of a client's assets under management in accordance with its contractual agreements. Fee breakpoints may be available for certain strategies and product types.

The Fee-schedule for SMAs is as follows:

- \$0 to \$ 2 Million: 0.80%
- \$2 Million to \$5 Million: 0.70%
- \$5 Million to \$10 Million: 0.60%
- \$10 Million to \$20 Million: 0.50%
- Over \$20 Million: negotiable

The Fee and any applicable terms and conditions are negotiable depending on certain factors, including, but not limited to, the type and size of the account and the range of services provided. RAS may, in its sole discretion, charge lower management fees or waive account minimums. The Fee covers only the portfolio management and advisory services provided by RAS and does not include brokerage commissions, mark-up and mark-downs, dealer spreads or other costs associated with the purchase and sale of securities, custodian fees, interest, taxes, or other account expenses. The Fees do not include charges imposed by third parties. Clients also bear brokerage and other transaction costs in connection with their transactions. All fees paid to RAS for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or with internal expenses associated with exchange-traded funds utilized by RAS.

When clients sign an agreement to become a client of RAS, they authorize RAS to directly deduct advisory Fees from the client's account held with the qualified custodian. Each time a Fee is directly deducted from a client account, RAS concurrently: (a) sends the custodian an invoice of the amount of the fee to be deducted from the client's account; and (b) sends the client an invoice itemizing the Fee. Itemization of the Fee includes the formula used to calculate the Fee, the amount of assets under management the Fee is based on, and the time period covered by the Fee.

When we act as your investment advisor, we must act in your best interest and not put our interests 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. Here are some examples to help you understand what this means:

- The more assets there are in a client's account, the more a client will pay in fees, and RAS may therefore have an incentive to encourage the client to increase the assets in his or her account.
- There may be an incentive to favor a larger client who generates higher total fees.

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.

How might your conflicts of interest affect me, and how will you address them? Please refer to our Form ADV Part 2A to learn more about conflicts of interest. You can see options to access our ADV Part 2A in Item 5 below.

How do your financial professionals make money? William Peterson's only remuneration is from the profits of the firm and Michael Ashton has a contractual right to a portion of the revenue from the firm. Our financial professionals do not receive sales commissions of any kind in their role at RAS.

Item 4. Do you or your financial professionals have legal or disciplinary history? No, we have no legal or disciplinary events to disclose. We encourage you to visit www.investor.gov/CRS for a free and simple tool to research your financial professionals.

Item 5. Additional information – Form ADV Part 1 is used by investment advisors to register with the SEC and state securities authorities. Our ADV Part 2A can provide you with further information about our firm, representatives, services, products, fees, conflicts of interests, and other information about us that you will find useful. You may request a free copy of our ADVs by calling us at 952-214-0899. You may also access ADV Part 1, Part 2A, and Part 3-CRS at the SEC's IAPD website: <https://adviserinfo.sec.gov/>.

You may request up-to-date information and a copy of our Form ADV Part 3-CRS Relationship Summary by using the contact information above or visiting our website at www.realassetsinvesting.com. The Form ADV Part 3-CRS Relationship Summary will be provided at no cost.