



## Introduction

Selby Lane Capital, LLC (“Selby Lane”) is registered with the U.S. Securities and Exchange Commission (SEC) and will provide investment advisory services to high net worth clients in addition to the advisory services they also provide private funds. This document is a summary of the types of services we provide and how we are compensated for these services. 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 will offer investment advisory services to high net worth individual clients. We help coordinate and implement an investment strategy to facilitate investments in private equity, venture capital, and other private asset classes. As a fiduciary, we act in your best interest. We offer discretionary investment advisory services to clients, utilizing portfolios with investments in private asset classes (often referred to as “Alternative Investments”). Investing in Alternative Investments means that you must meet certain suitability requirements. In these cases, you would be an investor and will not receive tailored investment advice for that particular investment. Other limitations include potential lack of liquidity and no ability for you to influence investment selection. For a discretionary account, we have the authority to determine, without obtaining your consent, investments made in your portfolio. For non-discretionary accounts, you control the approval of investments. We monitor these portfolios on an ongoing basis. For additional information, please see **Items 4 and 7 of Selby Lane’s ADV Part 2A** (Brochure) which can be accessed [here](#).

### Key questions to ask:

- 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?

Depending on the services we provide to you, your fees are either based on assets under management and billed quarterly in arrears or, under certain circumstances, we may charge an incentive fee above a specified rate of return. Fees are negotiable and are outlined in the agreement we have with you based on the complexity and types of advisory services provided. These fees are calculated on committed capital, invested capital, net asset value or the aggregate of committed and invested capital, according to the terms of our agreement with you. We retain the discretion to negotiate or waive certain fees on a client-by-client basis. While our goal is to help you achieve your financial objectives and grow your investments, we want to be transparent about the fact that our fee structure may create a conflict of interest. This is because the more assets there are in your advisory account, the more you will pay in fees; therefore, we may have an incentive to encourage you to increase the assets in your account.

Our advisory fee is exclusive of brokerage commissions, transaction fees, and other related costs and expenses, including, for example, the following: wire transfer fees, legal expenses, fund administration expenses, accounting and tax preparation fees, management fees and/or performance-based compensation for private funds or third-party asset managers. 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 of our ADV Part 2A** (Brochure) which can be found [here](#).

**Key questions to ask:**

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000,000 to invest, how much will go to fees and costs? 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 advice that we provide you. Here are some examples to help you understand what this means. We have existing relationships with other managers and sponsors of investment products that we may recommend to you. Those relationships could influence whether and to what extent we recommend certain products and services. In addition, the receipt of performance fee creates a potential conflict of interest to engage in unwarranted speculation in order to earn or increase the amount of the fee. Such speculation could put your investment at risk, and you could lose money. Despite these conflicts, we evaluate investment opportunities that are in your best interests without regard to fee arrangements, and it is our obligation to act in accordance with and to serve your best interests at all times.

Please see **Items 10 and 12 of our ADV Part 2A** (Brochure) which can be found [here](#).

**Key questions to ask:**

- 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 compensated by cash compensation through an annual base salary and an opportunity to earn a performance-based bonus. Additionally, employees may be granted a profits interest based upon the overall economics of the firm, which is impacted by the revenue generated by the clients they serve.

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

No. A free and simple search tool to research us and our financial professionals is available at <https://www.investor.gov/CRS>.

**Key questions to ask:**

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

Additional Information

Additional information about our investment advisory services and an up-to-date copy of the relationship summary is available by contacting us at (650) 463-9511.

**Key questions to ask:**

- 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?