

Interchange Advisers LLC
July 29, 2026
FORM CRS

Interchange Advisers LLC is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our customer, to understand the differences. Additionally, 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. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

We offer the following investment advisory services to retail investors: **Portfolio Management.**

Account Monitoring: We monitor portfolios on a continuous basis and will conduct account reviews with customers (subject to customer availability), at least annually.

Investment Authority: We offer *non-discretionary* investment management services whereby we will provide advice, but *you will ultimately decide* which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Investment Offerings: We provide advice on various types of investments. Our services are not limited to a specific type of investment or product.

Account Minimums and Requirements: We do not impose a stated minimum fee or minimum portfolio value for starting and maintaining an investment management relationship.

Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Items 4, 7, and 8 by clicking this link <https://adviserinfo.sec.gov>.

Key Questions to 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?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services.

- **Asset Based Fees** - Payable monthly in arrears. Fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets;
- Customers pay the following additional fees and/or expenses as applicable: Custodian fees and account maintenance fees; Fees related to mutual funds and exchange-traded funds;
- Transaction charges when purchasing or selling securities; and Other product-level fees associated with your investments.

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 detailed information, refer to our Form ADV Part 2A, Items 5 and 6 by clicking this link <https://adviserinfo.sec.gov>.

Key Questions to 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 are some examples to help you understand what this means.

- ***Third-Party Payments:** Persons providing advice on behalf of our firm are registered representatives with a broker-dealer. These persons receive compensation in connection with the purchase and sale of securities, insurance or other investment products. Compensation earned by these persons is separate and in addition to our advisory fees. This practice presents a conflict of interest because they have an incentive to recommend investment products or insurance based on the compensation received rather than solely based on your needs.*
- ***Brokerage Selection:** We generally require customers to execute transactions through our affiliate broker-dealer, Interchange Clearing LLC. This creates a conflict of interest because our recommendation is not based solely on obtaining the most favorable execution, and you may pay higher transaction cost than you would through another broker-dealer.*
- ***Asset Based Fees:** As an investment adviser, our firm is compensated based on the assets we manage for customers. This creates a conflict of interest because we have a financial incentive to encourage customers to increase the amount of assets in their accounts, and to discourage withdrawals, since our fees generally increase as customer assets grow. While we seek to act in each customer's best interest, this inherent conflict exists, and customers should be aware of it when evaluating our recommendations.*

Key Questions to Ask Your Financial Professional

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

Refer to our Form ADV Part 2A by clicking this link <https://adviserinfo.sec.gov> to help you understand what conflicts exist.

How do your financial professionals make money?

The financial professionals servicing your account(s) are compensated in the following ways: Salary, Bonus, and Product Sales Commissions when acting as a broker. Financial professionals' compensation is based on the amount of customer assets they service and the revenue the firm earns from the person's services or recommendations. The bonus compensation paid to our financial professionals involves a conflict of interest because they have a financial incentive to refer customers to our firm.

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

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Visit Investor.gov/CRS for a free and simple research tool.

Key Questions to Ask Your Financial Professional

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

You can find additional information about your investment advisory services and request a copy of the relationship summary at 855-468-7934 or click the link provided <https://adviserinfo.sec.gov>.

Key Questions to 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?**