

# Coinbase Advisors, LLC

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## FORM CRS

### Introduction

Coinbase Advisors, LLC is registered with the Securities and Exchange Commission (SEC) 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 client, 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 automated investment advisory services solely delivered through a digital interface made available through the internet.

- **Account Monitoring:** We will not monitor client account activity as we will not be acting on behalf of the client and/or maintaining any accounts on behalf of the client. However, we will conduct periodic reviews of the Large Language Model’s outputs to ensure recommendations remain consistent with the stated investment objectives of the Program.
- **Investment Authority:** We provide non-discretionary investment advice. We do not manage client accounts. It is the sole responsibility of the client to make the recommended investments and reallocations to adjust their portfolio consistent with the stated investment objectives.
- **Investment Offerings:** Our advice is limited to digital assets, equities, and derivatives.
- **Account Minimums and Requirements:** We do not require a minimum account size to open and/or maintain an account or otherwise to receive investment advice. Clients must have an active Coinbase trading account with Coinbase Capital Markets and/or Coinbase Financial Markets in order to participate in the Program.

Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Brochure, Items 4, 7, and 8 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/342338>.

**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?*

### What fees will I pay?

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

- **Advisory Fee:** We will not charge you an investment advisory fee for any non-discretionary trading advice. We may be otherwise compensated through revenue sharing with our affiliates, some of whom you may be transacting with in order to trade and/or otherwise execute investments.
- **Other Fees & Costs:** Clients will be responsible for the costs of brokerage commissions for transactions executed through the Custodian and/or exchange, account administrative and maintenance fees, charges relating to the settlement, clearance, or custody of securities in your account, 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 Brochure, Items 5 and 6 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/342338>.

**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? 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:

- **Affiliations with Execution Venues and Intermediaries:** the execution of your investments may take place on affiliated venues and through affiliated intermediaries such as Coinbase Capital Markets, Coinbase Futures Commission Merchant, Coinbase Exchange and Coinbase Derivatives Exchange based on your trade instructions with respect to the activity you undertake with these entities. These affiliates may receive revenue from your activity, and such revenue may be shared with us, which provides an incentive for us to encourage you to utilize their services.
- **Affiliations with Custodian:** your investment positions (in digital assets) may be held in custody at an affiliated custodian (**Coinbase Custody Trust Company**). This affiliate may receive revenue from your assets that they hold in custody, which provides an incentive for us to recommend utilizing their services.

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

Refer to our Form ADV Part 2A Brochure by clicking this link <https://adviserinfo.sec.gov/firm/brochure/342338> to help you understand what conflicts exist.

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

The financial professionals who build our algorithms and monitor outputs are compensated by salary and are eligible to receive a discretionary bonus.

**Do you or your financial professionals have legal or disciplinary history?** Yes. Visit [Investor.gov/CRS](https://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Conversation Starter:** *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 203-489-1450 or click the link provided <https://adviserinfo.sec.gov/firm/brochure/342338>.

**Conversation Starters:** *Who is my primary contact person? Is he or she a representative of an investment advisor? Who can I talk to if I have concerns about how this person is treating me?*