

## STOKES FAMILY OFFICE LLC - FORM CRS CUSTOMER RELATIONSHIP SUMMARY - February 15, 2023

### Item 1 - Introduction

Stokes Family Office LLC (“SFO”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free, 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.

### Item 2 - Relationship Services

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

Family Office Services	We offer Family Office Services to retail investors pertaining to: asset allocation, portfolio construction, financial planning, family governance and succession planning, investment manager selection, estate planning, insurance (life, health, disability) consulting, cash flow forecasting, charitable gifting strategies, and consolidated asset and investment reporting.
Wealth Management Services	We offer investment management services on both a discretionary and non-discretionary basis.
Retirement Plan Consulting Services	Through our Stokes Institutional division, we offer Retirement Plan consulting services designed to assist plan sponsors in structuring, managing, and optimizing their corporate retirement plan, including plan review and evaluation, investment selection and monitoring, plan fee and cost analysis, etc.
Investment Authority	If accepting discretionary authority, SFO is authorized to buy and sell securities on behalf of the client without the client’s consent for each transaction. When providing non-discretionary advisory services, you make the ultimate decision regarding the purchase or sale of investments.
Monitoring	We monitor client portfolios on a continuous and ongoing basis while regular account reviews are typically conducted on at least an annual basis depending on the client’s needs and preferences.
Investment Offerings	We primarily allocate client assets among various mutual funds, exchange-traded funds (“ETFs”), exchange-traded notes (“ETNs”), Interval Funds, Private Placements, and individual debt and equity securities and options in accordance with each client’s stated investment objectives. We do not offer proprietary products.
Requirements	In general, SFO requires a minimum of \$1,000,000 to open and maintain an advisory account. At our discretion, we may waive this minimum size.

For additional information on the services offered by Stokes Family Office, please see Form ADV, Part 2A brochure (Items 4, 7, and 13 of Part 2A) available at our website [www.stokesfamilyoffice.com/adv](http://www.stokesfamilyoffice.com/adv).

#### 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?*

SFO charges fixed, hourly, or asset-based fees for providing Family Office Services. Fees may be applied on a standalone basis or in conjunction with Wealth Management Fees. Fees are negotiable, and each client’s specific family office fee schedule is included as part of the advisory agreement signed by SFO and the client. SFO’s Wealth Management fee is an asset-based fee, typically ranging from 0.25% to 1.50%, based upon a client’s assets under the Firm’s management or advisement. In limited circumstances, the Firm will be compensated by fixed or hourly fees. SFO, through its Stokes Institutional division, may charge a fixed annual fee or an annual asset-based fee for retirement plan consulting. 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.

When we charge an asset-based fee, the more assets there are in your 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(s). When we charge flat fees that are based

on the complexity of your financial situation, we are incentivized to add or read-in additional complexity to your financial situation. When we charge hourly fees, we are incentivized to incur more time in rendering services to you. Please make sure you understand what fees and costs you are paying. For additional information about our fees, please see our Form [ADV, Part 2A brochure](#) (Item 5).

**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 to help you understand what this means. For additional information, please see [Form ADV, Part 2A](#).

- Retirement rollovers - If SFO recommends that a client rollover his/her retirement plan assets such a recommendation creates a conflict of interest. SFO may earn new (or increase its current) compensation as a result of the rollover.
- Licensed insurance agents - In certain limited cases the SFO serves as an insurance agent to its clients. The receipt of commissions from the sale of insurance policies creates a conflict.
- SFO receives, without cost, from BlackRock, Alpha Architect, Goldman Sachs, Fidelity, Schwab, Raymond James and Tradeweb, software, model and related support, which allow SFO to better monitor and manage accounts. SFO receives these without cost because we render advisory services to clients that maintain assets at those firms or invest in mutual funds or ETFs at those firms. This support benefits SFO, but not necessarily its clients directly. Fidelity agreed to waive custodial fees so long as certain funds are used.
- SFO is under common control with Stokes Asset Management, LLC (“SAM”) (an SEC registered investment adviser) and Stokes Opportunity Fund I GP, LLC (the “General Partner”), the general partner of Stokes Opportunity Fund I, LP (the “Fund”), a hedge fund. Because SFO, SAM, and the General Partner are under common control, a conflict of interest exists to the extent an SFO client invests into the Fund due to the additional compensation that SAM and the General Partner stand to earn as a result. SFO and its personnel therefore have a financial incentive to recommend that its clients invest into the Fund.

**Conversation Starters:**

- 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 with a base salary and have a potential bonus based on existing firm assets under management and in some cases new firm assets. This is a conflict of interest because our financial professionals have an incentive to encourage independent investment advisors to increase the assets in a retail investor's accounts. Additionally, a number of the Firm's Supervised Persons are licensed insurance agents and from time to time will offer certain insurance products on a fully-disclosed commissionable basis. A conflict of interest exists to the extent that Stokes Family Office recommends the purchase of insurance products where its Supervised Persons are entitled to insurance commissions or other additional compensation. Certain financial professionals also indirectly receive the performance allocation charged by the Fund.

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

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starters:**

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

**Item 4 - Additional Information**

Additional information about our services and an up-to-date copy of the relationship summary is available by contacting us at (504) 399-4100.

**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?