

MASONRY CAPITAL MANAGEMENT, LLC

Form ADV Part 3 CRS Relationship Summary | March 2025

Masonry Capital Management LLC (Masonry) is a Delaware limited liability company registered with the Securities and Exchange Commission as an Investment Adviser (CRD #292664). 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 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?

Masonry offers investment advisory services to individuals, families, trust and institutions who seek our investment management products and expertise. We offer distinct investment management strategies and human capital designed to grow and protect our clients' capital. These strategies are delivered through our private investment fund as well as separately managed accounts. All accounts are managed the same unless there are specific requests to exclude or include certain securities.

Your account is monitored by us. The frequency of account reviews depends on several factors, including market conditions and to minimize the impact of taxes but reviews occur no less than annually. We provide investment advisory services on a discretionary basis. We do not need to speak with you before making investment changes. You will sign an investment management agreement giving us this authority until either you or we terminate that agreement.

FOR ADDITIONAL INFORMATION about our advisory services, please see Items 4 and 7 of our Form ADV Part 2A Firm Brochure: [ADV Part 2A-Brochure](#)

CONVERSATION STARTERS. Questions to ask us:

- *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?

Our clients pay us investment advisory fees as a percentage of assets under management. These fees are paid quarterly, in advance. In some situations, we are paid both fixed fees and performance-based fees. There is currently no minimum fee required to open a separately managed account. There is a minimum investment of \$500,000 required to invest in our private investment fund. Both investment advisory fees and performance fees are negotiable at the discretion of Masonry. Some clients will pay higher or lower rates than those shown in our current fee schedule depending on the complexity and nature of the services provided or other circumstances.

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Our advisory fee is typically the only fee clients will pay. You pay brokerage fees to third parties when we buy or sell investments in your account. You also may pay fees to third-party managers who we select.

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 about our fees, please see Item 5A, B, C, and D of our Form ADV Part 2A Firm Brochure: [ADV Part 2A-Brochure](#)

CONVERSATION STARTERS. Questions to ask us:

- *Help me understand how these fees and costs might affect my investments. If I give you \$500,000 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.

- We charge an investment advisory fee based on the assets we manage. We may therefore have an incentive to recommend adding assets to an account that we manage that increases the fee you pay us.
- Our private investment fund and some of our separately managed accounts charge management and performance fees. We may therefore have an incentive to recommend a fee schedule that includes both management and performance fees.

FOR ADDITIONAL INFORMATION about our firm's potential conflicts of interest, please see Items 6, 10 and 11 of our Form ADV Part 2A Firm Brochure: [ADV Part 2A-Brochure](#)

CONVERSATION STARTERS. Questions to ask us:

- *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 employees of the firm and are paid a fixed monthly salary. Some of our financial professionals are entitled to sharing in the profits of the firm and may have an incentive to make recommendations to you that increase the firm's profitability. Our financial professionals may also have an incentive to encourage you to choose our firm as your investment adviser in an effort to increase the profitability of the firm.

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

No. You can visit www.investor.gov/CRS for a free and simple search tool to research our firm and our professionals.

CONVERSATION STARTERS. Questions to ask us:

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

Additional Information

If you would like additional information about our firm, our advisory services, or the other services we provide to our clients, you can find it on our website (www.masonrycap.com) or in our Form ADV Part 2A Firm Brochure: [ADV Part 2A-Brochure](#)

For a copy of this relationship summary or to request additional, up-to-date information, you may also contact our firm at 434-202-3554.

CONVERSATION STARTERS. Questions to ask us:

- ***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?***