

**Orchard Holdings Group, LLC**  
**Form CRS Relationship Summary**  
**November 2, 2020**

Orchard Holdings Group, LLC (“Orchard”, “we”, “us”, or “our”) is registered with the U.S. Securities and Exchange Commission as an investment adviser. 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?**

Orchard primarily manages a limited number of private investment funds (the “Funds”) that invest in private equity and private debt investment opportunities. We also advise a limited number of separately managed accounts (“Individual Clients”) for individuals, trusts and certain entities with respect to specific direct investments and co-investment opportunities. Our firm offers investment advisory and consulting services to retail investors. We manage investment accounts on a non-discretionary basis. A non-discretionary account means that you decide what investments to buy and sell. Our firm does not impose a minimum investment amount for its advisory service. We provide ongoing management services and conduct account reviews on a periodic basis. We do not limit the types of investments that we recommend.

*For additional information, please see our [Form ADV Part 2A](#), Items 4, 7, 13 and 16.*

**Conversation Starter.** Ask your Orchard 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?**

Orchard provides investment management services for an asset management fee based on total assets of a Fund or Individual Client. Pursuant to an investment management agreement, you will pay an upfront management fee of up to 2% of your initial investment and an ongoing annual management fee that may be reduced or waived depending on the type of investment or instrument. In general, the asset management fees range from 0% - 2% annually of total assets. The amount of the asset management fee may vary for each Individual Client and Fund and is determined through negotiations at the time the account is formed. In addition, affiliates of Orchard generally are entitled to receive a performance allocation or “carried interest” from each Fund and Individual Client, which may reduce amounts distributed to you.

The more assets there are in your account, the more you may pay in fees, so we have an incentive to encourage you to increase the assets in your account.

You may pay other expenses in addition to the fees paid to us. For example, you may pay organizational and offering costs, legal, accounting, insurance, consulting, research, brokerage (including investment banking) and finders’ fees (if any), custodial fees, transfer, registration, advisory board fees, interest, taxes, reporting, extraordinary expenses, and the costs of sourcing, investigating, identifying, analyzing, pursuing, negotiating, consummating, acquiring, holding, managing and selling actual or potential investments. Subject to any special provisions contained in the respective governing documents, each Fund or Individual Client bears all other expenses of its operation to the extent not borne by its portfolio company or companies (which may bear expenses relating to the management services provided).

***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 Orchard’s [Form ADV Part 2A](#), Items 5 and 6.*

**Conversation Starter.** Ask your Orchard 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?

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**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 Orchard acts 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 affect the recommendations we provide you. Here are some examples to help you understand what this means.

- **Third-Party Payments:** Orchard sometimes receives a fee from a portfolio company in which a Fund or Individual Client invests for professional consulting services provided by us to such portfolio company. These are not charges to you, but these professional consulting fees can create a conflict of interest in that there are additional financial incentives for us to recommend such investments. In the event we are paid a professional consulting fee with respect to a portfolio company, we do not also collect an asset management fee from the applicable Fund or Portfolio Company with respect to such portfolio company.
- **Performance-Based Fees:** Affiliates of Orchard generally are entitled to receive a performance allocation or carried interest from each Fund and Individual Client. The existence of performance-based compensation has the potential to create an incentive for us to recommend more speculative investments on behalf of our clients than we would otherwise make in the absence of such arrangement.

*For additional information, please see our [Form ADV Part 2A](#), Items 6 and 11.*

**Conversation Starter.** Ask your Orchard financial professional:

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

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

Orchard's financial professionals are primarily compensated through a salary and a discretionary annual bonus. Certain financial professionals are entitled to receive a portion of the performance allocation or carried interest distributed to affiliates of Orchard.

**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 Starter.** Ask your Orchard financial professional:

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

**Additional Information**

*For additional information about Orchard's services or to request a copy of Form CRS, please contact us at:*

8044 Montgomery Road, Suite 480

Cincinnati, OH 45236

Tel.: (513) 754-3500

[www.orchardholdings.com](http://www.orchardholdings.com)

**Conversation Starter.** Ask your Orchard financial professional:

- Who is my primary contact person? Is he or she a representative of an investment-adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?