



## Empowering Axos Advisor Services

Unleash the future with Crystal's cutting-edge  
Portfolio-Centric Alternative Investment Platform



## ABOUT US

# Axos affiliated advisors can seamlessly customize client portfolios across many of the industry's largest alternative investment funds

**25+ years**

of alternative investment  
experience amongst core team  
members

**\$800+ million  
AUM**

Platform assets as of July 1, 2023

**~50 funds**

Private Equity, Private Credit,  
Venture Capital, & Hedge Funds

**20+ team**

of professionals dedicated to  
supporting your alts investing  
journey

**200+ firms**

Financial advisory firms in  
our network

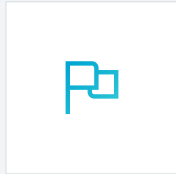
**10% AUM**

is partner and related capital



CORE ATTRIBUTES

# Axos and Crystal are aligned on core attributes

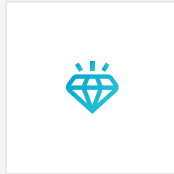


## Independence

Crystal is 100% Partner owned with no need for outside capital or VC money



No conflicts of interest as we are not compensated by the managers on our platform

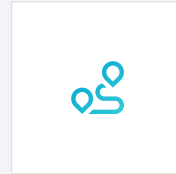


## Experience

Core founders possess more than 25 years of Alternatives Investment Experience



Crystal was an early investor in some of today's largest funds within the industry. Our early backing of winners provides us with unparalleled access

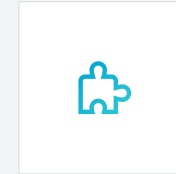


## Alignment

10% of firm AUM is held by partners - we are side by side with investors 100% of time



The majority of partner wealth is invested across the managers on our platform



## Growth

Financial Advisors leverage our platform to enhance their offering and WIN new clients



This IS the key difference when competing against the large bank wealth platforms



## Risk Management

We only offer industry-leading fund managers with experience navigating varying market cycles



An institutional roster that stands the test of time



OUR CUSTOMERS

# The majority of Crystal's customers are leading independent RIA and Wealth Management firms

## NOTABLE ADVISORY RELATIONSHIPS



INDEPENDENT [ FINANCIAL ] PARTNERS





OUR LEADERSHIP

# 25 years of true alternatives experience through market cycles

Team of 20+ experienced professionals



**Steven Brod**  
Sr. Partner, CEO & CIO



**Michael Hoyer, CFA**  
CFO & CCO



**Alan Strauss**  
Sr. Partner, Director IR



**Golan Lewkowicz**  
Sr. Managing Director, IR



**Vladi Yurovsky**  
Sr. Vice President, IR



**Natalie Brod**  
Partner, CMO



**Karishma Chopra, CFA**  
COO



**Salomon Gorin**  
CTO

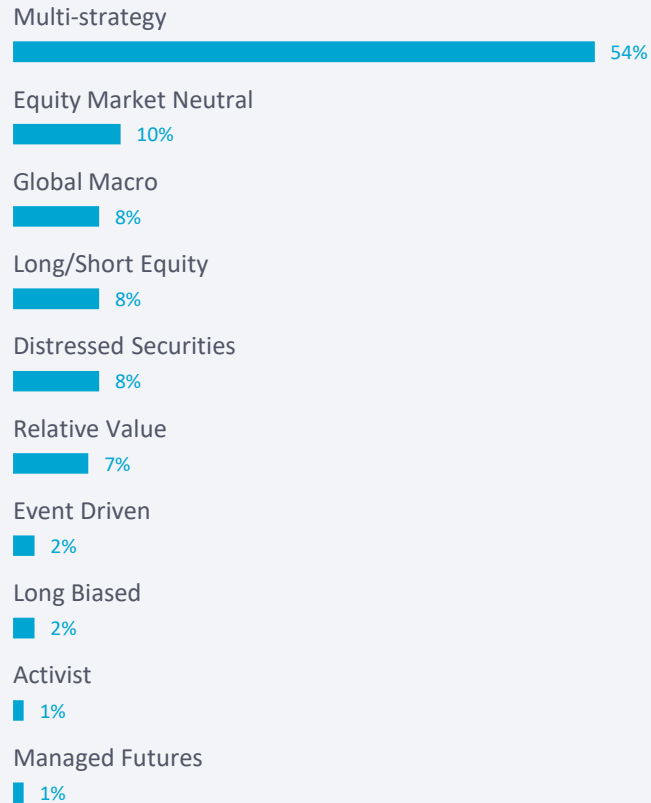


STRATEGIES

# Crystal's platform allocations by strategy

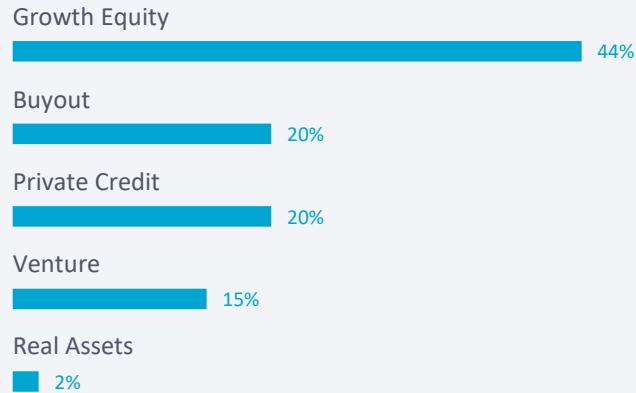
## Hedge Fund

Allocation by strategy as of 12/31/22



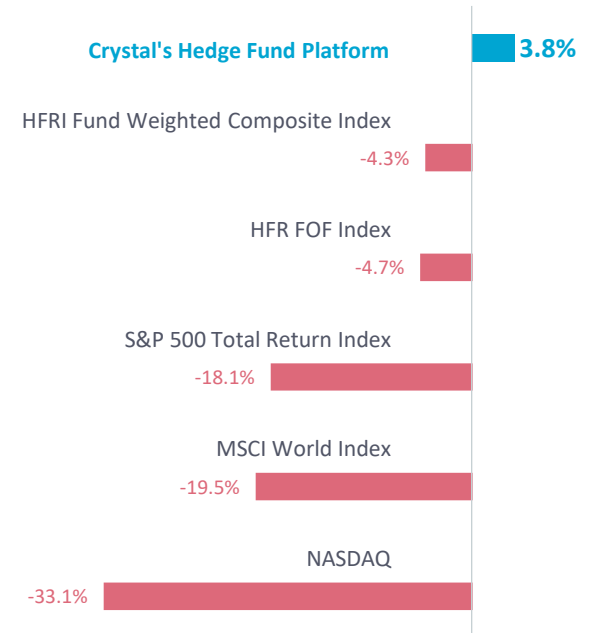
## Private Market

Allocation by strategy as of 12/31/22



## 2022 Market Drawdown

Platform hedge fund managers outperformed



Source: Crystal Capital Research. Time frame: Jan 1, 2022 – Dec 31, 2022

Crystal's Hedge Fund Platform performance is calculated net of Crystal's fees using the weighted average allocations of hedge funds by the master funds managed by Crystal, but excludes any allocations made to private equity funds. Past performance is not a guarantee of future results and future performance may not be as favorable. See important disclosures at the end of this document.



AN INTEGRATED SOLUTION

# We've spent over 25 years developing a platform that solves the major pain points of advisors investing in alternatives

## Without Crystal

Investing in alternatives requires time, effort & costly overhead

- ✗ Prohibitive institutional fund minimums
- ✗ No integration of industry portfolio management tools
- ✗ Overwhelming paperwork and fund specific requirements
- ✗ Multiple statements, audits, and K1s issued by every fund
- ✗ Multiple custodians, no connectivity
- ✗ Self-administered, no independent oversight

## With Crystal

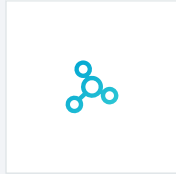
Investing in alternatives with our integrated solution

- ✓ Create diversified portfolios across institutional private equity, private credit, venture capital, and hedge fund exposures with \$1 mm portfolio minimum, \$250K per-investor minimum, and no per-fund minimum.
- ✓ Integrated cloud-based portfolio management tools designed to help you service your clients
- ✓ A simple, one-time, online subscription process and consolidated distribution notices and capital calls
- ✓ Consolidated account statements, audits and K-1s
- ✓ Integrated with all major custodial platforms
- ✓ Safeguard client assets with top-tier institutional providers



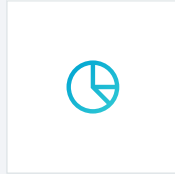
BENEFITS

# Crystal's value proposition



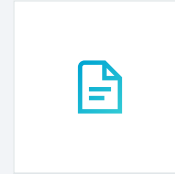
## Access

- ~50 private equity, private credit, venture capital, and hedge funds
- \$1 mm portfolio minimum, \$250K per-investor minimum, and no per-fund minimum
- Conflict-free manager selection process



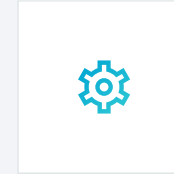
## Portfolio Management

- Build diversified portfolios that are customized, smart, and complement traditional investments
- Liquidity & rebalancing software
- Qualitative research reports, verified by independent operational due diligence provider



## Business Development

- Deliver impressive client-facing materials such as interactive proposals, manager/fund profiles, and industry insights.
- All materials can be customized and private labeled with your brand identity.



## Turn-Key Operational Simplicity

- Consolidated account statement per investor
- Aggregated K-1 documentation per investor
- Consolidated capital calls, distribution notices, redemption process
- Digitization of all documents/signatures





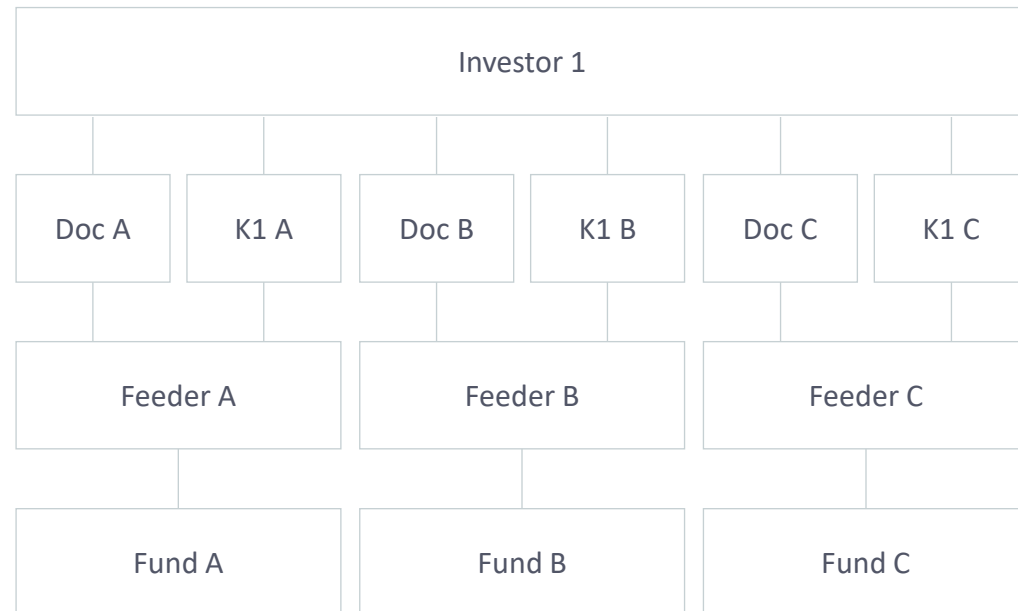
## FUND STRUCTURE

# Crystal allows flexibility to onboard new funds without the expense or administration of creating individual feeder funds

The structure offers consolidated reporting and a streamlined sub-doc process

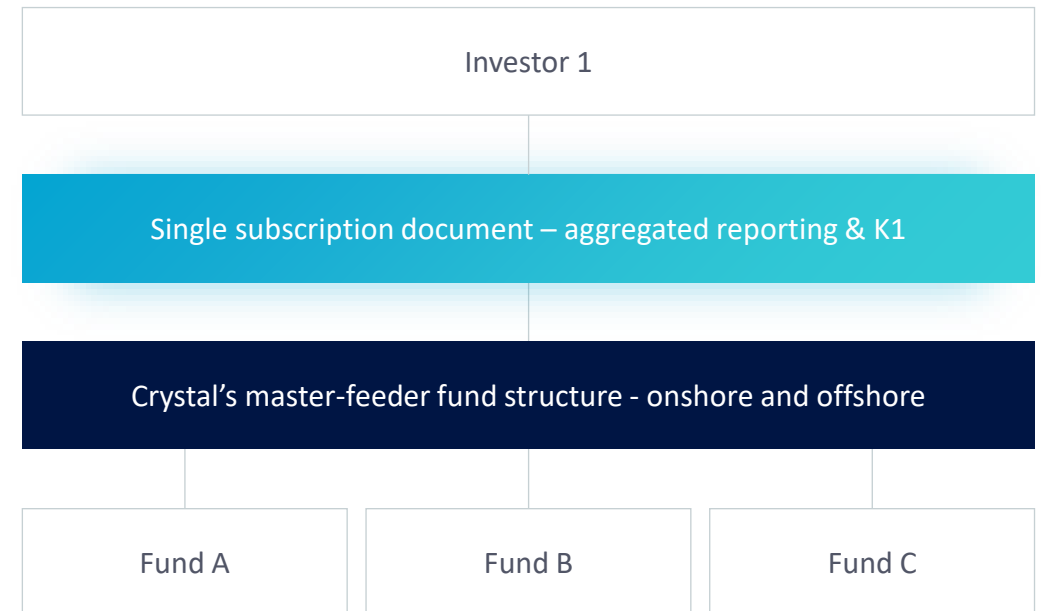
### Competitors

Complex, fragmented and inefficient



### Crystal

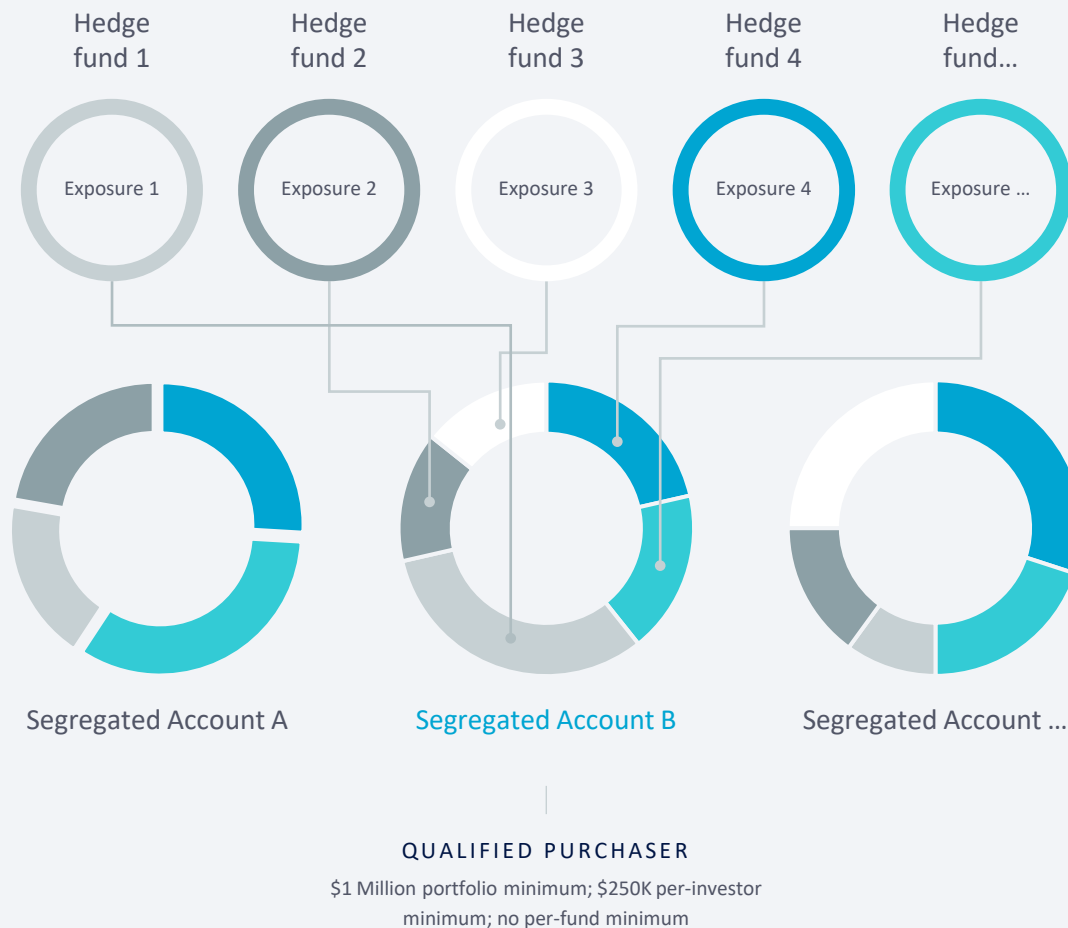
Consolidated and simplified





# One account for hedge funds, one account for private markets

Seamlessly integrated reporting and K1's



**INVESTMENT LEVEL**  
 Administrator: Trident Trust  
 Custodian: Bank of New York Mellon  
 Crystal Capital Master Fund, LLC (Onshore)  
 Crystal Capital International Master Fund SPC (Offshore)  
 Segregates funds

**INVESTOR LEVEL**  
 Administrator: Trident Trust  
 Crystal Capital Private Equity Fund Series, LLC (Onshore)  
 Crystal Capital International Private Equity Fund SPC (Offshore)  
 Segregates fund accounts



INDEPENDENT SERVICE PROVIDERS

# Crystal's blue chip service providers integrate seamlessly with Axos Advisor Services

We are integrated with the major custodial platforms

- Fidelity
- Axos Advisor Services
- BNY Mellon | Pershing
- Charles Schwab
- Ameritrade
- Millenium Trust Company
- LPL Financial

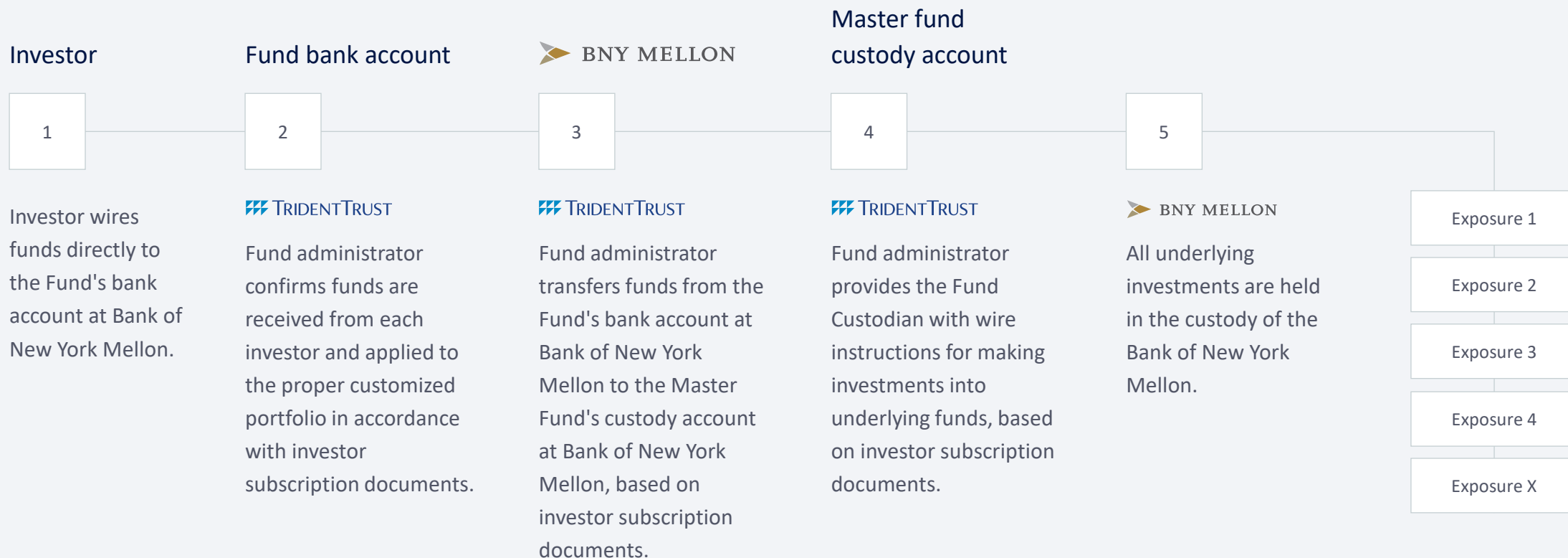
Institutional safeguard providers ensure your capital is safeguarded

 <b>EY</b> Building a better working world	Independent fund auditor	Annual audit for each of the funds' segregated portfolio.
 <b>KAUFMAN   ROSSIN</b>	Tax preparer	Annual K-1 forms for each onshore investor.
 <b>TRIDENT TRUST</b>	Independent fund administrator	NAV calculations, share registration, review and process fund subscriptions/redemptions, conducting anti-money laundering reviews on all investors, paying expenses, and related administration services.
 <b>BNY MELLON</b>	Independent fund custodian	Open custodial accounts on behalf of all segregated portfolios and holding their assets in custody.
 <b>CASTLE HALL</b>	Independent operational due diligence	Supplement our research and provide independent operational assessments of each of our Candidate Funds with crucial information



## FLOW OF FUNDS

# Our process delivers alternatives access on a whole new level





# Are you ready to unleash the future?

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For more information or to schedule a webinar, please  
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## DISCLOSURE

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Interests in the Funds have not been registered with the SEC under the Securities Act, or under the securities laws of any state of the United States or under the securities laws of any other jurisdiction, and the Funds have not been registered as an investment company under the Investment Company Act of 1940, as amended, and are being offered and sold in reliance on exemptions from the registration requirements of such laws.

The information contained in this Document has been prepared to assist interested parties in making their own evaluation of the suitability of any Fund with respect to their portfolio and does not purport to be complete or to contain all of the information that a prospective or current investor might consider important in connection with an investment in any Fund. In all cases, interested parties should conduct their own investigation and analysis of the Funds, the data set forth in this Document and such other data as they may consider relevant to an investment decision. All Fund returns do not account for other fees that may be charged by your Advisor or Placement Agent. Not all Exposures may be available at all times due to capacity or for other reasons.

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The Funds and/or the Fund Manager use several sources of information to support the analysis in this Document, including information provided by investment managers, third-party databases, and other public and non-public sources. The Funds and/or the Fund Manager will make commercially reasonable efforts to ensure the reliability of the information, but make no warranty as to the accuracy, completeness or suitability of the information. Such information is further subject to the qualifications and limitations contained in the Terms of Use Agreement and the Disclosures made part of each Fund report.

The interests in the Funds are speculative, illiquid, involve substantial risk, and are a suitable investment only for a limited portion of an investor's portfolio. Investors could lose all or substantially all of their investment in the Funds.

### Hedge Fund Liquidity

As it relates to hedge fund investments, liquidity schedules are available on Crystal’s website and show the best available liquidity at the time the schedule is requested. Liquidity is dynamic in nature and may change daily with changes in allocations, the timing of each investor’s subscription, the timing of the Advisor re-balancing requests, and other factors. The liquidity schedule of a portfolio is for rebalancing purposes only. The liquidity schedule of shareholders may be substantially different.

### Hedge Fund Performance

Performance for time periods other than as provided herein is available upon request, by contacting: (305) 868-1500 or [ir@crystalcapitalpartners.com](mailto:ir@crystalcapitalpartners.com). The indices chosen are the relevant and major indices. An index is unmanaged, cannot be purchased, does not reflect fees charged which reduces performance by a corresponding amount and that the volatility and performance of a managed fund or account will not be the same. Information sourced by third-party vendors for which Crystal believes such information is reliable but is not guarantee of accuracy.

### Private Equity Fund Liquidity

As it relates to private equity fund investments, investors generally have no right to redeem, transfer, pledge or otherwise encumber their interests. It is unlikely that a holder of interests will be able to liquidate its interests in the event of an unanticipated need for cash.

Pro forma results are based on simulated or hypothetical results that have certain inherent limitations. Unlike the results shown in actual performance records, pro forma results do not represent actual trading. Pro forma trades have not actually been executed; results may be under- or over-compensated for the impact of certain market factors, including but not limited to lack of liquidity and the benefit of hindsight. No representation is being made that any account will or is likely to achieve actual performance similar to pro forma results.

PRO FORMA COMPOSITE PERFORMANCE RECORDS ARE HYPOTHETICAL AND THE NAMED TRADING EXPOSURES HAVE NOT TRADED TOGETHER IN THE MANNER SHOWN IN THE COMPOSITE HYPOTHETICAL PERFORMANCE RESULTS.

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