



1. Introduction

Abra Capital Management, LP (“**Adviser**”) is registered with the U.S. Securities and Exchange Commission (“**SEC**”) as an investment adviser. The services offered and fees charged by an investment adviser differ from those of broker-dealers and it is important that you understand the differences. Free and simple tools are available to research investment adviser firms, broker-dealers, and their financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

2. Relationships and Services

What investment services and advice can you provide me?

Description of Services.

Adviser provides investment advisory services to certain retail investors and as an adviser provides discretionary and non-discretionary portfolio management services to individual and institutional clients with respect to “Digital Assets”.

Digital Assets means fungible cryptocurrency tokens, such as Ether, Bitcoin, native tokens, USD-backed stablecoins, altcoins, security tokens, trade tokens, digital assets, synthetic assets, cryptocurrencies, and non-fungible tokens. Abra offers a variety of Digital Asset products and investment strategies to investors looking for exposure to Digital Assets. We provide continuous supervision and management to monitor assets in your account as part of our standard services. We limit our services to managing Digital Asset portfolios through separately managed accounts and other products described in our ADV.

Subject to any strategy and account parameters, we have discretion to buy and sell Digital Assets in your account. This means we make these investment decisions on your behalf without needing to provide prior notice and without soliciting your consent. We do not have minimum account sizes. For additional information about our services, please see Adviser’s Form ADV Part 2A.

Conversation Starters

Ask your representative:

- **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?**

Additional Information: For additional information regarding our services, please see our Form ADV Part 2A, particularly Items 4 and 7.

3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Our annual advisory fee generally ranges from 0.20% - 2.00% of client assets under management but may vary. Our fees are typically billed monthly in arrears and may be debited from your account. The larger your account, the more you will pay in fees, so we may have an incentive to encourage you to increase the size of your account. Fees can be withdrawn from your account by Adviser.

In addition to advisory fees, accounts incur brokerage commissions, transaction fees, financing and other related costs and expenses imposed by custodians and brokers or fees you pay to a third-party intermediary such as a financial advisor or broker-dealer. Adviser does not participate in any wrap fee programs.

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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 regarding our fees and costs, please see our Form ADV Part 2A (specifically Items 5.A., B., C., and D.) available in the Part 2A of Form ADV.

Conversation Starters:

Ask your representative:

- **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 interests and not put our interests 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:

- **Digital Assets generally are highly volatile, speculative investments involving a high degree of risk. There is no assurance that Digital Assets will maintain their long-term value in terms of purchasing power in the future.**
- **Digital Assets have only emerged as an investment opportunity in the past several years, which means they are a relatively untested source of returns.**

Conversation Starters:

Ask your representative:

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

How do Adviser's representatives make money?

The Adviser's representatives may be compensated through revenue earned from the Adviser from the investment advisory fees we charge our clients.

4. Disciplinary History

Do you or your representatives have legal or disciplinary history?

No, none of our representatives has a legal or disciplinary history. Please visit www.investor.gov/CRS for a free and simple search tool to research us and our representatives.

Conversation Starters:

Ask your representative:

- **Do you have any disciplinary history? For what type of conduct?**

5. Additional Information

You can find additional information about our investment advisory services on the SEC's website. You can request up to date information and a copy of our relationship summary by contacting us at acm@abra.com

Conversation Starters Ask your representative:

- 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?