

## GREY ROCK ASSET MANAGEMENT, LLC

### **Item 1. Introduction**

We are registered as an investment adviser with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences between them.

Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

### **Item 2. Relationships and Services**

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

We offer investment advisory services to individual investors and businesses. The principal service we offer is investment management. We invest your assets to match your investment objectives, risk tolerance and financial circumstances. To utilize our investment management services, you will generally provide us with non-discretionary authority to trade the assets in your account(s), upon your approval, through a limited power of attorney contained in your investment management agreement with us. We also recommend subadvisers and other investment managers to manage a portion of a client's assets; these assets are managed on a discretionary basis by the subadviser or third party manager. We generally require new clients to have an account minimum of \$500,000 but reserve the right to waive the account minimum under appropriate circumstances.

For additional information, please refer to our [ADV Part 2A brochure](#), especially [Item 4](#) (services) [Item 7](#) (clients and account minimum), [Item 13](#) (account monitoring) and [Item 16](#) (discretionary authority).

#### **Additional questions to ask us:**

*How will you choose investments to recommend to me?*

*Given my financial situation, should I choose an investment advisory service? Why or why not?*

*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?*

For our investment management services, we charge an asset-based fee, which is a fee that is calculated based on percentage of the total value of the assets in your account. The more assets there are in your account and the higher the value of those assets, the more you will pay in fees. Our firm may therefore have an incentive to encourage you to increase the assets in your account. Our fees are stated in the investment management agreement and described in greater detail under [Item 5](#) of our Form ADV.

In addition to our fees, you will be responsible for other fees and expenses associated with the investment of your assets. Such other fees and expenses may include, brokerage commissions and other transaction costs, fees charged by your custodian, exchanges, and taxes.

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.

*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 are duty bound 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 is an example to help you understand what this means.

We receive certain benefits from the custodians we recommend hold your account assets. For additional information, please refer to [Item 5](#) of our Form ADV brochure.

*How do your financial professionals make money?*

Our investment advisor professionals are paid a salary and are eligible to receive a bonus at the discretion of the firm's principals based on the firm's profitability.

**Additional questions to ask us:**

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

**Item 4. Disciplinary History**

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

Yes.

You can go to <https://www.investor.gov/CRS> for free and simple search tool to research our firm and our firm's financial professionals.

**Please ask us:**

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

**Item 5: Additional Information**

For additional information about our investment advisory services, and to request a copy of Form CRS, please contact Emily Fuquay at 214-396-2850.

**Additional 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?*