



Form CRS Disclosure – March 2024

Account Minimums and Other Requirements:

All retail investors must execute an advisory agreement with Tidal to open an account. Investment advisory fees vary by strategy. There are currently no minimum account sizes.

ADDITIONAL INFORMATION: *Additional information can be found in Items 4-7 in our Form ADV, Part 2A.*

Tidal Investments LLC (“Tidal” or the “Firm”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Clients and prospective clients should be aware that services and fees differ between investment advisers and broker-dealers, and it is important for retail investors to understand the differences. Free and simple tools are available to research advisory firms like us at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Conversation Starter: *“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 investment services and advice can you provide me?

We specialize in offering comprehensive investment advisory services tailored to meet the unique needs of retail investors. Our services encompass a broad spectrum of investment management and financial planning solutions designed to help you achieve your financial goals.

- **Monitoring:** We provide account monitoring as part of our standard investment advisory services. The frequency and limitations of such monitoring are detailed in our advisory agreement.
- **Investment Authority:** Our services are primarily discretionary, allowing us to manage investments based on pre-approved strategies without needing to consult you for every transaction. For clients preferring more control, we offer non-discretionary services, adhering to guidelines you set.
- **Limited Investment Offerings:** While we provide advice across a broad range of ETFs, our offerings include proprietary products, highlighting the need for clients to understand any limitations.

What fees will I pay?

Principal Fees and Costs: Tidal has adopted a fee structure for investment advisory services that is customized and negotiated on an individual basis with each client or wealth management platform. These advisory fees are typically paid quarterly in advance and are deducted from the client's custodial account. Alternatively, clients have the option to receive separate billing for the fees. Alongside advisory fees, clients may also be subject to expenses such as custodian fees, brokerage commissions, and transaction costs.

Operating as a fiduciary, Tidal places the client's best interest at the forefront. The firm discloses any conflicts of interest and adheres to policies that ensure recommendations are in the client's best interest. While the firm may benefit from asset transfers, such transfers are only recommended when they align with the client's best interest.

For non-discretionary pension consulting and exchange-traded product portfolio consulting services, fees are individually negotiated with clients. Clients are responsible for promptly notifying Tidal of any significant changes in their financial situation or investment objectives.

It's important to note that additional expenses, such as custodial expenses and brokerage fees, are not received by Tidal directly but rather incurred by managed accounts. The firm relies on information provided by clients and professionals, alongside

making assumptions and estimates, to deliver its services effectively.

ADDITIONAL INFORMATION: *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 more information, please refer to Items 5 and 6 in our Form ADV, Part 2A.*

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 committed to acting in your best interest and ensuring that your interests always come before our own. The nature of our business structure may give rise to certain conflicts of interest.

We are transparent about these conflicts to ensure you are fully informed to make decisions about the investment advice we provide. Potential conflicts may include, but are not limited to, dealings with affiliates, investments made by our employees, and other scenarios outlined in our Form ADV.

To manage and mitigate these conflicts, we have established comprehensive policies and procedures. Our aim is to maintain the integrity of our advice and the decision-making process in your favor. Should you have any questions or concerns regarding these matters, we encourage open communication to address them promptly.

Conversation Starter: *"How might your conflicts of interest affect me, and how will you address them?"*

How do your financial professionals make money?

At Tidal, our financial professionals receive a base

salary and may participate in a discretionary bonus pool. The specific amount of base salary and participation in the bonus pool is determined through a comprehensive assessment of qualitative and quantitative factors. It's important to acknowledge that conflicts in compensation can arise when financial professionals are incentivized to take excessive risks in order to achieve short-term performance results that align with short-term compensation criteria. However, at Tidal, our compensation practices are designed to reflect our long-term investment philosophy. We prioritize sustainable management of client portfolios over short-term gains.

Conversation Starter: *"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?"*

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

No, you can visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

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

ADDITIONAL INFORMATION: *If you have any questions about our investment advisory services or if you wish to request a copy of the relationship summary, please contact us at contact@tidalfg.com*

Information about us is also available on the SEC's website at www.investor.gov/CRS. You can also call us at (844) 986-7700 for up-to-date information and request a copy of the relationship summary.

Conversation Starter: *"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?"*