

Stanhope Capital

Stanhope Capital, LLC (“Stanhope,” “we,” or “us”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ. Stanhope is not a broker-dealer and does not provide brokerage services. It is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer discretionary and non-discretionary investment advisory services to retail investors utilizing a broad range of asset classes. When we act as your investment adviser, we work with you to understand your goals and to provide advice on asset allocation and portfolio construction to help you meet those goals. For our discretionary managed account services, and for as long as you are enrolled in the services, we make the investment decisions for you based on your investment objectives and risk tolerance. For our non-discretionary investment advisory services, we provide advice and recommendations, but you make the ultimate decision whether to buy or sell investments based on our recommendations. We may provide advice about private equity, real estate, private credit investments, securities issued by private funds (some of which we directly manage) and other investment products. We periodically monitor your account as part of our investment advisory services. In general, you must meet certain criteria, including asset minimums, to establish an advisory relationship with us. Your advisory relationship with us is subject to the terms of the advisory agreement that you sign, and does not begin until the agreement is accepted by us.

For additional information about our investment advisory services, please see our advisory brochures, which are available at <https://adviserinfo.sec.gov/firm/brochure/162512>

Questions to guide your conversations with us:

- 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?

We charge a fee based on the percentage of assets under management at fixed annual rates depending on the amount of assets to be managed and based on the exact services we provide to you. We will discuss our compensation method subject to your agreement before we perform any services for you. Management fees may be billed monthly or quarterly in arrears pursuant to the terms of your written investment management agreement. We may offer other fee arrangements as disclosed in our Form ADV.

Your portfolio will also incur transaction charges, such as commissions, markups, markdowns, and dealer spreads, on trades for your account as well as a proportionate share of an investment product’s expenses, such as investment management fees, performance fees, carried interest, distribution fees, fees associated with shareholder services, and other fees. These expenses are an additional expense to you and not covered by the fees or charges described above. In addition, you will bear your own custodian fees, related charges and tax.

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 about our investment advisory fees, please see our advisory brochures, which are available at <https://adviserinfo.sec.gov/firm/brochure/162512>

Questions to guide your conversations with us:

- 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 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 are some examples to help you understand what this means.

- **Stanhope Access Vehicles:** Stanhope earns compensation and other benefits when you invest in products that Stanhope issues, sponsors, or manages. This will differ to compensation paid when you invest in unaffiliated products. The difference may give us an incentive to recommend or invest your assets in Stanhope products rather than in third-party products.
- **Third-Party Payments:** All retrocessions received from managers of funds into which we invest the funds of our discretionary clients are passed on wholly for the benefit of those clients. Where we have an interest in any third party manager used in client portfolios, the relationship is fully disclosed to clients and we ensure that investment decisions are made in the best interests of clients. Nonetheless, the existence of retrocessions from certain fund managers and the fact that Stanhope has a retrocession arrangement with certain fund managers may create a conflict of interest in that Stanhope may be incented to favor funds managed by such managers over funds without any such arrangement or relationship.

Questions to guide your conversations with us:

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

For additional information about our conflicts of interest, please see our advisory brochures, which are available at <https://adviserinfo.sec.gov/firm/brochure/162512>

How do your financial professionals make money?

Stanhope's financial professionals are compensated through salary and a discretionary performance incentive bonus depending on the success of the accounts managed and on the overall success of the company. More specifically, individuals on the investment management team are eligible for bonuses of up to 50% of their base salary, dependent upon both their specific strategy team and the company's success. The incentive structure is aligned with each strategy's investment objectives and performance relative to a benchmark.

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

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Questions to guide your conversations with us:

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

How to find additional information:

For additional information about our investment advisory services, please see our advisory brochures, which are available at <https://adviserinfo.sec.gov/firm/brochure/162512>. You can also request up-to-date information and request a copy of this Form CRS by calling us at: 44 207-725-1800.

Questions to guide your conversations with 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?