



## Form CRS Customer Relationship Summary

### Introduction

Formed in 2002, Oakmont Capital Management, LLC (hereinafter "Oakmont Capital," "we" or "us") is a registered investment adviser with the Securities and Exchange Commission (SEC). The firm is not a subsidiary or business unit of another company and is owned outright by its individual members. The Oakmont Team offers Investment advisory services to individual and institutional investors where permitted by firm registration.

There is a difference between brokerage and investment advisory services and the fees associated with each. It is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS). This website also provides educational materials about broker-dealers, investment advisers, and investing.

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

There are two principal types of investment advisory services offered by Oakmont Capital:

- Investment Management Services
- Family Office Services

When providing Investment Management Services, we will manage the investable assets you place under our advisement on a discretionary or non-discretionary basis. When engaged on a discretionary basis, we buy and sell investments in your account in relation to your circumstances without requiring your prior approval. When engaged on a non-discretionary basis, you make the ultimate decision regarding the purchase or sale of the investments. Whether the services are discretionary or non-discretionary, your investment account will be managed and monitored on a continual basis as part of our standard service. Depending on your relationship specifics, we will consider a variety of investment offerings when formulating an investment strategy.

Through our Family Office Services, we assist families in developing investment programs to meet the wealth needs of both current and future generations, while accommodating existing business and philanthropic initiatives. In many instances, Oakmont Capital acts as your Chief Investment Officer and collaboratively integrates investment advisory services into the accounting, legal, and financing infrastructure of the family. Family Office client accounts are managed and monitored as agreed, and depending on the investment strategy, a variety of investment offerings are often considered.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, our firm is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable. Please refer to Item 4 of our Form ADV Part 2A for additional information.

We generally require a minimum aggregate investable amount of \$500,000 for both Investment Management and Family Office Services. However, at the discretion of the Oakmont Team, this minimum is negotiable.

**For additional information, please see Items 4, 7 and 8 of our Form ADV, 2A Brochure (Part 2A) available at:**  
[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=634775](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=634775).

**Conversation Starter:** We encourage you to ask your financial professional:

- *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?

For both Investment Management and Family Office Services, our fees are calculated as a percentage of assets under management according to a tiered schedule and are generally assessed quarterly, in arrears, as agreed. Clients generally pay an annual rate of 1.00% on the first \$3,000,000 of account assets, 0.85% on next the \$3,000,000, and 0.70% on assets over \$6,000,000. These fees and the corresponding tiers are negotiable at the discretion of Oakmont Capital.

As an alternative, clients can negotiate a "fixed fee" arrangement, which typically varies between \$500 and \$150,000 per year based on considerations summarized in our Form ADV, Part 2A at Item 5. Certain qualified clients, as defined, may also negotiate a performance-based fee arrangement of up to 30% of the positive capital appreciation of the investment account per calendar year after all trading and administrative costs have been deducted.

It is important to understand that the more assets you have in your investment account, the more you will pay us in fees. We therefore have an incentive to encourage you to increase the amount of assets in your account. Some fee arrangements also create conflicts of interest. These conflicts are further described in our Form ADV Part 2A Brochure.

In addition to the fees listed above, there are often other fees and costs associated with our investment advisory services. Some are paid directly and others indirectly. Examples of the most common additional fees and costs include custodial, brokerage, and product fees. Product fees include the investment management and operating fees of mutual funds, exchange-traded funds and other similar products. These fees are separate from the ones assessed by us. Family Office clients will also incur the fees of other service providers and professionals in addition to ours, such as legal, accounting, and administrative fees.

**You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments. Please make sure you understand what fees and costs you are paying.**

**For additional information, please see Item 5 of our Form ADV, 2A Brochure (Part 2A) available at:**  
[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=634775](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=634775).

**Conversation Starter:** We encourage you to ask your financial professional:

- *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 as my investment advisor? 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 interests ahead of yours. However, as a for-profit entity, there are times in which our interests conflict with yours. You should understand and ask us about these conflicts as they can affect the recommendations and investment advice we provide you. The following are some examples to help you understand this.

- As mentioned above, certain qualified clients may negotiate a performance-based fee arrangement. Such arrangements can motivate us to make riskier or more speculative investments than we would under another arrangement. Also, when performance based and non-performance-based fee accounts are managed under the same strategy, we have incentive to allocate limited investment opportunities to performance-based fee accounts in order to benefit from resulting growth.
- We also receive certain benefits at no or reduced cost from TD Ameritrade, Inc. and Schwab Institutional, an affiliate of Charles Schwab & Co., Inc., a third-party broker dealer. These include, but are not limited to, trading software, research, and administration services. Receipt of these benefits may incline us to recommend these brokers/custodians over others.

**Conversation Starter:** We encourage you to ask your financial professional:

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

**For additional information, please see Items 5, 6, 12 and 14 of our Form ADV, 2A Brochure available at:**  
[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=634775](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=634775).

**How do your financial professionals make money?**

Our financial professionals are compensated through an agreed upon salary plus a discretionary bonus. The discretionary bonus is determined by the Managing Partner and is based upon such factors as promoting a successful client experience, commitment to the firm strategy and goals, and overall compliance with policy and procedures.

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

No. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research the firm and our financial professionals.

**Conversation Starter:** We encourage you to ask your financial professional:

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

**Additional Information**

**If you would like additional, up-to-date information or a copy of this relationship summary or our Form ADV Part 2A Brochure, please call (412) 828-5550.**

**Conversation Starter:** We encourage you to ask your financial professional:

- *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?*

**Form CRS – Summary of Material Amendments**

4/12/2021

Following the departure of an investment adviser representative, we amended our response to the question "*Do you or your financial professionals have any legal or disciplinary history?*" from "Our firm has no legal or disciplinary history though one of our financial professionals does," to "No."

3/28/2022

We amended our response to the question "*What investment services and advice can you provide me?*" to include an acknowledgement that we are a fiduciary when providing advice with respect to a client's retirement plan account or individual retirement account within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, and to reflect a lowering of our minimum required account size from \$1 million to \$500,000.

We have also amended our response to the question "*What are your legal obligations to me as my investment advisor? How else does your firm make money and what conflicts of interest do you have?*" to remove disclosure regarding our participation in the TD Ameritrade AdvisorDirect client referral program and related conflicts of interest. We have discontinued our participation in that program.