

**Item 1 - Introduction:** Granite Investment Partners, LLC (“Granite”) is an SEC-registered investment adviser that provides investment advisory services. Brokerage and investment advisory services and fees differ, and 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://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

**Item 2 – Relationship Services: What investment services and advice can you provide me?**

We offer investment advisory services to retail investors. As part of these services, we offer equity, balanced and Fixed income portfolios. We also provide portfolio management services through Wrap and UMA programs.

Monitoring	As part of our standard offering, all accounts are monitored on a regular basis. Each account is reviewed as needed, but at least monthly.
Investment Authority	As part of our standard offering, we are retained on a discretionary basis by retail clients in our advisory agreement. This grants us authority to transact on your behalf, including determining the security, amount, and broker used. You may specify restrictions in the agreement to limit this authority. UMA program accounts are managed on a non-discretionary basis and we have no contact with or information on these clients.
Investment Offerings	We do not currently limit our advice to proprietary products or a limited menu of products or types of investments.
Requirements	The minimum amount required for separately managed accounts is generally \$1,000,000 taking into account the value of the entire household or family relationship. In certain circumstances, at the discretion of Granite’s management, the minimum account size may be reduced. The minimum account size for wrap programs is typically \$50,000.

For additional information, see Items 4 and 7 of our Form ADV Part 2A available [here](#).

- 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?

**Item 3 – Fees, Costs, Conflicts, and Standard of Conduct**

*What fees will I pay?*

Granite charges advisory fees based on a percentage of a client’s assets under management ranging from 0.25% - 1.50%. Advisory fees are asset-based. The more assets there are in your advisory account, the more you will pay in fees; thus, we have an incentive to encourage you to increase the assets in your account. The annual fee charged by the Program Sponsor for wrap-fee Program accounts will typically range from 2%-3% of annual assets under management. Under the agreement, the Program Sponsor usually pays us a monthly or quarterly fee, between 0.35%-1.00%. The Program Sponsor for UMA Programs usually pays us monthly or quarterly fees between 0.20% - 0.50% of the assets we manage.

Our advisory fee is exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers and other third parties. Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. In a wrap fee arrangement, Clients pay a single fee for advisory, brokerage and custodial services. Clients’ portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the Client should also consider that the wrap fee may exceed the aggregate cost of such services if they were to be provided separately. 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, please see our Form ADV Part 2A (Items 5.A., B., C., and D), [here](#).

**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? 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.

Some of our portfolio managers manage multiple strategy portfolios and will sometimes identify a security for inclusion in one strategy that also meets the criteria for another strategy for which they are responsible. The portfolio manager may consider many variables affecting each portfolio to determine which strategy or strategies will receive the position or a change in the position, including, without limitation, risk tolerance, position size, and other securities held in the portfolio. Such allocations are documented and the portfolios are managed in a fair and equitable manner consistent with our policies. For more information about our conflicts, please see Item 6 and Item 12 of our Form ADV Part 2A, available [here](#).

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

*How do your financial professionals make money?*

Our professionals are compensated through management fees paid by our advisory clients. Our Portfolio Managers' compensation is based on the revenues from the assets under their management as well as the performance of their portfolios. Granite also compensates employees for soliciting new advisory Clients, which presents a potential conflict of interest because these employees have an incentive to recommend our services in exchange for compensation.

#### ***Item 4 – Disciplinary History***

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

No. A free and simple search tool to research us and our financial professionals is available at [Investor.gov/CRS](http://Investor.gov/CRS).

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

Additional information about our investment advisory services and an up-to-date copy of the relationship summary is available by contacting us at [info@granitepartners-llc.com](mailto:info@granitepartners-llc.com) or 310-933-4292.

**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?**