

SharesPost Financial Corporation
Form Customer Relationship Summary (Form CRS)

SharesPost Financial Corporation (“we,” “us,” or “our”) is registered with the U.S. Securities and Exchange Commission as a broker-dealer pursuant to Section 15 of the Securities Exchange Act of 1934, as amended, and is a member organization of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation. Brokerage services provided by us and our fees charged differ, and it’s important for you to understand the differences. Free and simple tools are available to research us and our 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 brokerage services to retail investors by acting as your agent in buying or selling (i) unregistered non-public company securities (“private company securities”), which include preferred and common stock, structured investments, and membership interests in special purpose vehicles (“SPVs”), and (ii) an affiliated closed-end fund (“SP100 Fund”) that invests in private company securities. Our brokerage services are limited to investments in private company securities.

We do not solicit or recommend purchases or sales of private company securities, make any opinion on your transactions, provide investment advice, monitor your investments, or maintain investment discretion (i.e. having full responsibility for your trading decisions). We also do not engage in proprietary trading (i.e. trading for our own account). Our standard minimum transaction size is \$100,000USD; however, we may allow you to buy or sell an amount less than the minimum, e.g., when an issuer allows smaller trade amounts or to receive a partial execution of a larger order. You must be, at minimum, an “accredited investor” to purchase private company securities. There is no accreditation requirement if you are selling private company securities. You are not required to be an accredited investor to invest in the SP100 Fund, and the minimum investment amount is \$2,500USD.

For additional information, please see-

<https://www.investor.gov/accredited-investor>

<https://sharespost.com/marketplace>

[SharesPost FAQs](#)

[SP100 Fund](#)

Conversation Starters. Ask your financial professional:

- **Given my financial situation, should I choose a brokerage service? Why or why not?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

What fees will I pay?

Principal Fees and Costs. You will pay us a fee every time you buy or sell a private company security. This fee, commonly referred to as a commission, is based on the total dollar amount of the transaction. Typically, our commission is 5%. You may pay a higher commission if the total dollar amount of the transaction is less than our minimum transaction amount of \$100,000. The commission charged to you will be due upon settlement (closing) of your transaction. You may pay additional fees imposed by the issuer, such as legal opinions, transfer fees or escrow.

Other Fees and Costs. The SP100 Fund charges investors a 5% sales charge and a .25% annual service fee. The sales charge may be lower the more money you invest. Ongoing fees will reduce the value of your investment in the SP100 Fund. The full amount of the SP100 upfront sales charge are passed back to our financial professionals. The SP100 Fund may offer discounted sales charges (breakpoints) the greater your investment. You will also pay more in annual fees the more you have invested.

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-

[SharesPost FAQs](#)
[SP100 Fund](#)

Conversation Starter. 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 when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

We *do not* provide recommendations. 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 services we provide you. Here are some examples to help you understand what this means.

Proprietary Products, Third-Party Payments, and Revenue Sharing. We receive compensation from the SP100 Fund each time we assist in your investment based on the amount of money invested in the SP100 Fund. We also receive compensation from other broker-dealers when we help find buyers or sellers of private company securities. The SP100 Fund charges and receives an annual fee based on the value of your investment.

For additional information, please see-

[SharesPost FAQs](#)

Conversation Starter. Ask your financial professional:

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

How do your financial professionals make money?

Our financial professionals are paid a fixed base salary and may receive a bonus based on production. In addition, the SP100 Fund's sales charge is passed to our financial professionals for assisting with investments in the SP100 Fund made by you.

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

Yes. Visit Investor.gov/CRS and FINRA's BrokerCheck (<https://brokercheck.finra.org/>) for a free and simple search tool to research you and your financial professionals.

Conversation Starter. Ask your financial professional:

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

Additional Information

For additional information about our products and services, please visit www.sharespost.com. If you would like additional, up-to-date information or a copy of this Form CRS, please call 415.802.6288.

Conversation Starter. 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?**