

**Item 1. Introduction**

Altair is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser; registration does not imply a certain level of skill or training. 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 financial firms and professionals at [investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

**Item 2. Relationships and Services**

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

**Services:** We provide both discretionary and non-discretionary investment advisory and financial planning services to wealthy individuals, families and foundations, which include investment policy creation, asset allocation advice, investment manager due diligence and portfolio management services. We also provide performance reporting, capital sufficiency analysis and cash flow management for all investment advisory clients. Client assets are invested with various third-party investment managers, mutual funds (including two mutual funds for which Altair serves as investment adviser, as described below), Exchange Traded Funds (“ETFs”), private investments and derivatives.

**Monitoring:** We review client account objectives, asset class exposures, and risk tolerance parameters routinely. We also perform periodic reviews of clients’ accounts, including their holdings, for whether recommended transactions continue to be consistent with the client’s objectives. We provide a written performance report to clients quarterly, and we generally review accounts with clients at least semi-annually.

**Investment Authority:** We make investment decisions on behalf of discretionary clients following a written Investment Policy Statement. Non-discretionary clients make the ultimate decision regarding the purchase or sale of investments; as such, we obtain a client's consent before making an investment decision for our non-discretionary clients.

**Limited Investment Offerings:** We do not limit our investment offerings to clients. However, we do sponsor and serve as investment adviser to the Altair Funds (“Funds”), which are offered exclusively to our clients and employees. We often invest a portion of our clients’ portfolios in the Funds.

**Account Minimums:** Our minimum account size is \$7 million. We offer exceptions to this minimum under certain circumstances, such as where the prospective client has a familial relationship with an existing client or is expected to meet our minimum in the near future.

**For additional information, please see Items 4,5, 7 and 13 of our Form ADV Part 2A available at <https://altairadvisers.com/disclosures/>.**

**You are encouraged to ask 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?*

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

*What fees will I pay?*

**Principal Fees and Costs:** We are generally compensated as a percentage of assets under advisement, with fees ranging from 10 to 80 basis points for assets managed with a minimum annual fee of \$50,000 per year which increases by 3% every four quarters. Our fee structures provide incentives for us to strive to increase the total returns and assets invested within client accounts (potentially encouraging you to roll over retirement accounts from an outside account to an Altair-managed IRA or to keep assets invested with Altair), which presents an inherent conflict. We prioritize acting in your best interest, and we maintain a policy to analyze rollovers from outside retirement accounts. Our minimum will be reduced under certain limited circumstances and/or long-time clients are “grandfathered” under a prior fee arrangement. While we generally do not negotiate fees, we do in certain circumstances based primarily on the size of the account and relationship with Altair.

**Description of Other Fees and Costs:** Fees paid to us do not include any fees due to various third-party investment managers, mutual funds, ETFs, private investments and derivatives, any fees due to brokers or to custodians of those assets or the fees associated with outside assets (e.g., 401(k) fund fees). These charges,

**You are encouraged to ask 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?*

<p>fees and commissions are exclusive of and in addition to Altair’s fee. While we do not charge a fee for our services provided to the Funds, sub-advisors engaged to manage assets of the Funds are paid by the Funds.</p>	
<p><b><i>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 see Items 5-7 of Form our ADV Part 2A available at <a href="https://altairadvisers.com/disclosures/">https://altairadvisers.com/disclosures/</a>.</i></b></p>	
<p><b><i>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?</i></b>  <b>Standard of Conduct/Conflicts of Interest:</b> 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 that means:</p> <ul style="list-style-type: none"> <li>• Our employees may purchase the same securities we recommend to you, including investing in private funds or other limited investment opportunities without the same minimum investment level we require of clients;</li> <li>• Altair’s owners, employees and family members may be clients, but do not receive preferential treatment (other than owners who are eligible to use Altair’s services free of charge); and</li> <li>• We receive benefits such as complimentary admittance for employees to attend seminars or conferences sponsored by and practice management consulting services paid for by brokers and custodians we recommend.</li> </ul> <p><b><i>For more information on conflicts of interest, see Items 4, 9, 11, 12 and 14 of our Form ADV, Part 2, available at <a href="https://altairadvisers.com/disclosures/">https://altairadvisers.com/disclosures/</a>.</i></b></p>	<p><b><u>You are encouraged to ask us:</u></b></p> <ul style="list-style-type: none"> <li>• <i>How might your conflicts of interest affect me, and how will you address them?</i></li> </ul>
<p><b><i>How do your Client Service Advisers make money?</i></b>  All professionals are paid a base salary and a bonus based on firm profitability. Senior Client Service Advisers are eligible to earn an additional one-time bonus based on the size of new client assets reflecting their role in securing a new client relationship. Research employees are paid a bonus based on the long-term performance of funds and managers used by Altair clients.</p>	
<p><b>Item 4. Disciplinary History</b>  <b><i>Do you or your financial professionals have legal or disciplinary history?</i></b>  No, Altair has not been subject to any disciplinary events by regulators or named as a party to any legal events that are material to client evaluation of our advisory business. You can visit <a href="http://investor.gov/CRS">investor.gov/CRS</a> for free and simple search tool to research us and our financial professionals.</p>	<p><b><u>You are encouraged to ask us:</u></b></p> <ul style="list-style-type: none"> <li>• <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i></li> </ul>
<p><b>Item 5. Additional Information</b>  If you have any questions about our investment advisory services or if you wish to request a hard copy of this Relationship Summary, please contact us at <a href="mailto:help@altairadvisers.com">help@altairadvisers.com</a>. Additional information about us is also available on the SEC’s website at <a href="http://www.adviserinfo.sec.gov/">http://www.adviserinfo.sec.gov/</a>.</p> <p>You can also call us at (312) 429-3000 for up-to-date information and request a copy of the Relationship Summary.</p>	<p><b><u>You are encouraged to ask us:</u></b></p> <ul style="list-style-type: none"> <li>• <i>Who is my primary contact person?</i></li> <li>• <i>Is he or she a representative of an investment adviser or broker-dealer?</i></li> <li>• <i>Who can I talk to if I have concerns about how this person is treating me?</i></li> </ul>