



FOR FINANCIAL ADVISORS

Tax-Aware Alternative Investing



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Institutional, systematic strategies that evaluate every trade for investment merit first — then for tax impact. Built for advisors with clients who have complex tax exposure.

POSITIONS MANAGED

5,000+

REBALANCING CADENCE

Daily

TAX INTEGRATION

End-to-End

THE FRAMEWORK

What makes these strategies different

Large institutional managers — particularly systematic and quantitative firms — operate portfolios using different implementation approaches from traditional discretionary managers, reflecting process design rather than inherently superior outcomes. Their scale and discipline allow them to manage thousands of positions simultaneously, rebalance daily, and evaluate return, risk, and tax implications at the trade level.

01

SYSTEMATIC & RULES-BASED

Model-driven processes

Systematic, rules-based strategies manage large, diversified portfolios using quantitative models. This consistency enables disciplined decision-making across return, risk, and realization timing.

 Positions
5,000+

 Rebalancing
Daily

02

ARCHITECTURE-LEVEL DESIGN

Purpose-built infrastructure

In select strategies, tax considerations are incorporated into portfolio construction, rebalancing logic, and trade execution. Each trade is evaluated first for investment merit, and then for potential tax impact, where relevant.

 Integration
End-to-End

 Evaluation
Merit First

03

PRE-TAX PERFORMANCE PRIORITY

Investment merit comes first

Every strategy is evaluated on its pre-tax return potential and diversification benefits. Tax awareness may enhance outcomes, but cannot compensate for weak performance.

 Return Priority
Pre-Tax First

 Tax Benefit
Additive

HOW A TRADE MOVES

Five steps. One disciplined sequence.

Each trade follows the same disciplined sequence — investment merit is evaluated first, tax considerations are layered in where applicable, and execution preserves the integrity of both.

01

Identify Investment Opportunity

02

Evaluate Risk & Portfolio Impact

03

Assess Tax Implications (Where Applicable)

04

Execute Optimal Trade

05

Support Risk-Adjusted After-Tax Results

TWO WAYS TAX AWARENESS APPEARS

Structural character and constructed efficiency.

CATEGORY 01

Structural K-1 Tax Character

Tax character arises as a byproduct of the instruments and trading strategies used, not as a primary objective.

Ordinary Expense Generation

- Often associated with derivatives-based strategies
- Reflected as negative ordinary income on the K-1

May offset ordinary income, subject to individual circumstances.

Short-Term Capital Loss Generation

- Results from frequent position turnover

May offset short-term capital gains realized elsewhere.

CATEGORY 02

Tax-Aware Portfolio Construction

Tax impact is influenced by holding periods and realization timing, while preserving investment intent.

Long-Term Capital Gain Orientation

- Profitable positions may be held longer (>1 year) when consistent with the model
- Gains may be realized as long-term capital gains

Systematic Loss Realization

- Losses realized opportunistically (<1 year) across a large, diversified portfolio

Continuous portfolio activity creates ongoing realization opportunities.

The Combined Effect

The combined effect may, in certain circumstances, tilt overall portfolio tax efficiency toward a more favorable long-term capital gains profile — short-term losses harvested across the portfolio may offset a portion of long-term gains, leaving a reduced LTCG balance at the net level. Actual tax outcomes depend on individual investor circumstances, timing, and applicable tax rules. There is no assurance that any tax-aware implementation will result in improved after-tax outcomes for any investor.

INVESTOR PROFILES

Matched to your client's tax situation.

Tax-aware features are not universally beneficial. The profiles below illustrate the client situations where these strategies may be most relevant — final suitability should be determined in consultation with the investor's tax advisor.

01

High Ordinary
Income

02

Short-Term Capital
Gains Elsewhere

03

Mixed Income &
Capital Gains

04

Long-Term Equity &
Portfolio Gains

Profiles are illustrative only and do not represent recommendations, endorsements, or guarantees of strategy availability or suitability.

CRYSTAL'S ROLE

How Crystal Capital Partners supports advisors.

Crystal Capital Partners is an institutional alternative investments platform built for independent financial advisors, providing access to institutional private equity, private credit, and hedge fund portfolios at reduced minimums supported by an end-to-end solution.

ACCESS

Curated manager lineup

Vetted access to leading institutional and quantitative managers, including tax-aware strategies, through a single platform.

STRUCTURE

Lower minimums, scaled access

Feeder fund structures designed for advisor-led practices, enabling allocation across managers without the friction of prohibitive direct investment minimums.

TECHNOLOGY

End-to-end advisor support

Consolidated subscription documents, capital calls, distributions, performance reporting, and tax documentation are handled through a single integrated workflow.

NEXT STEP

Let's match the tax-aware portfolio to your clients.

Schedule a 30-minute conversation with a Crystal advisor. We'll walk through the strategies most relevant to your book, review fit against client tax profiles, and answer any questions about implementation, structure, and onboarding.

SIGN UP NOWcrystalfunds.com/signup**SPEAK WITH CRYSTAL**crystalfunds.com/schedule

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