

McCutchen Group LLC
 FORM CRS – CUSTOMER RELATIONSHIP SUMMARY
 June 30, 2020

<p>Item 1. <u>Introduction</u></p>	<p>McCutchen Group LLC is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p>What investment services and advice can you provide me? We offer investment advisory services to individuals, families, partnerships, and foundations. Our services are customized to each client’s needs, including financial planning, consulting, investment advice, charitable planning and support, risk management, income tax coordination, and/or wealth transfer planning, among others. Based on each client’s individual objectives, we allocate client’s advisory assets among independent investment managers (“Independent Managers”), mutual funds, exchange-traded funds (“ETFs”), and private placement securities.</p> <p>Monitoring As part of our investment advisory services, we typically monitor client’s managed investments and provide a quarterly or semi-annual performance report with benchmarks. The financial planning and consulting services are provided on an “as needed” basis, but typically these services are provided on an on-going basis integrated in with the investment advisory services.</p> <p>Investment Authority We manage client’s assets on a discretionary or non-discretionary basis, based on each client’s preference. When managing discretionary assets, we are able to make certain investment decisions on our client’s behalf, including the securities to be purchased or sold, the amount of securities to be purchased or sold, when transactions are made, the Independent Managers to be hired or fired, the ability to instruct Independent Managers on clients’ behalf, and transfers between like registered accounts. You may request a limitation on this authority.</p> <p>Limited Investment Offerings Clients are free to make any investments they choose and are not limited to investing in, or receiving advice on, proprietary products or a limited menu of products or types of investments. In addition, to increase the investment opportunities for our clients, from time to time we will pool our clients’ capital in a fund (“Pooled Capital Fund”) such that the fund becomes the investor, allowing it to invest in Independent Managers that might have higher minimum investment requirements than our clients can or should prudently meet based on the specific goals of their portfolios.</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>Conversation Starters</p> <p>Given my financial situation, should I choose an investment advisory service? Why or why not?</p> <p>How will you choose investments to recommend to me?</p> <p>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</p> </div> <p>Account Minimums and Other Requirements We do not impose a minimum portfolio size or minimum annual fee. As mentioned above, certain Independent Managers that we might recommend have minimum investment requirements.</p> <p>Additional information about our services is available on Part 2A of our Form ADV, which is available at adviserinfo.gov/firm/summary/143309.</p>
<p>Item 3.A. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>What fees will I pay? We offer our services on a fixed fee basis or a percentage of the assets we advise. Asset-based fees generally vary between 0.10% and 1.00% annually, depending upon a number of factors, including the market value of the assets we are advising on and the types of financial advisory services we are providing. Asset-based advisory fees are prorated and charged quarterly in arrears, and are based on the market value of the assets we are advising on as reported on the last day of the quarter. On the relatively few relationships where fixed fees are charged, they are negotiated and typically paid quarterly in advance, again based on a wide range of factors as outlined above. We do not charge any performance based fees for our services.</p> <p>Additional information about our fees are included in Item 5 of Part 2A of our Form ADV, available at: adviserinfo.gov/firm/summary/143309.</p>

McCutchen Group LLC
 FORM CRS – CUSTOMER RELATIONSHIP SUMMARY
 June 30, 2020

	<p>Clients do incur certain costs that are charged by unaffiliated financial institutions and other third parties. These charges include Independent Manager fees, custodial fees, charges imposed directly by mutual funds or ETFs as disclosed in the fund’s prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. McCutchen Group does not receive any portion of these third party charges.</p> <p>We do not charge any additional fees for the significant work involved with the Pooled Capital Funds. The Pooled Capital Funds, on behalf of their investors, pay the management and performance fees of the Independent Managers as well as third-party fees incurred by the funds such as the accounting work, annual audit and legal fees.</p> <p>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.</p>	<p>Conversation Starters</p> <p>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>
<p>Item 3.B. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>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?</p> <p><i>When we act as your investment adviser</i>, 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 to you. Here is an example to help you understand what this means.</p> <ul style="list-style-type: none"> Inherent to our industry, financial advisory firms earn more as they grow the assets they advise. Accordingly, it is in the firm’s interest to have employees manage as many clients as possible. We seek to balance our staffing with the individual needs of each client. <p>Additional information about conflicts of interest between McCutchen Group and our clients is available on Part 2A of our Form ADV, which is available at: adviserinfo.gov/firm/summary/143309.</p> <p>How do your financial professionals make money?</p> <p>Our financial professionals receive salaries and may receive discretionary bonuses. Employees do not receive any financial incentive for investment recommendations they make or the revenue earned by the firm. Compensation is set with the intention of attracting and retaining highly qualified professionals, and is based on a variety of factors, including the employee’s technical expertise, years of experience, and contributions to the firm.</p>	<p>Conversation Starters</p> <p>How might your conflicts of interest affect me, and how will you address them?</p>
<p>Item 4. <u>Disciplinary History</u></p>	<p>Do you or your financial professionals have legal or disciplinary history?</p> <p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p>	<p>Conversation Starters</p> <p>As a financial professional, do you have any disciplinary history? For what type of conduct?</p>
<p>Item 5. <u>Additional Information</u></p>	<p>Additional information about our services can be found at: adviserinfo.gov/firm/summary/143309. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact us at 206-816-6850.</p>	<p>Conversation Starters</p> <p>Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer?</p> <p>Who can I talk to if I have concerns about how this person is treating me?</p>