

**Item 1.
Introduction**

Harvest Fund Advisors LLC, (“Harvest”) is an investment adviser registered with the Securities and Exchange Commission (“SEC”).

You should be aware that investment advisory services are different from brokerage services and the fees charged will vary. It is important for you to understand those differences. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

**Item 2.
Relationship and
Services**

What investment services and advice can you provide me?

Harvest, an indirect wholly-owned subsidiary of Blackstone Inc., provides investment advisory services to retail clients and other types of clients. As a retail client, you may have a direct account or investment with us or you may be a client in a wrap fee program for which we serve as investment adviser. Our focus is public market midstream energy infrastructure equity securities. We typically make the investment decisions in your account without consulting you; this is typically referred to as investment discretion.

Subject to our discretion, account minimums, which vary by strategy and other factors, are imposed. Wrap fee account minimums vary by wrap program. As part of our standard services, we monitor your account according to the terms of our agreement or based on the relationship with the client or wrap program sponsor. Additional information on the services we provide, including the different investment strategies and account minimums, can be found in Items 4 through 8 in our Form ADV Part 2A. Please see <https://adviserinfo.sec.gov/firm/summary/154425>.

Conversation Starters – Ask your financial professional –

- *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?

If you have a direct account with us, you typically will be charged a negotiated, asset-based fee that is memorialized in the investment management agreement we entered into with you or your primary advisor. Paying asset-based fees means that the amount you pay will depend on the amount of assets in your account; the more you have in your account, the more you or your advisor will pay us. Therefore, we may have an incentive to encourage you to increase account assets in order to increase our fees. In addition, your account will be subject to other costs and fees, including, without limitation, transaction costs (commissions to a broker when we buy or sell securities in your account), wire and electronic fund transfer fees, and custodian fees (third-party firm that holds your assets).

If you are a wrap program client, you typically pay a bundled fee that includes our investment advice, the services provided by your program sponsor, the cost of trading and custody of your assets. Therefore, your wrap fee will be higher than a typical asset-based advisory fee.

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.

You may find additional information about our fees and costs in our Form ADV, Part 2A brochure (Item 5).
<https://adviserinfo.sec.gov/firm/summary/154425>.

Conversation Starters – 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 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 is an example to help you understand what this means:

- We provide investment advisory services to client accounts and funds in different strategies with varying fee schedules. This can create conflicts of interest because our portfolio management team must allocate their time across multiple client accounts simultaneously and allocate investment opportunities among clients and funds, and we may therefore have an incentive to allocate time or investment opportunities to clients or funds whose fees and other compensation are most beneficial to us. We have adopted policies and procedures to govern the treatment of client accounts and funds with different strategies and varying fee schedules.

For more information on conflicts related to your account or your relationship with us, please see our Form ADV Part 2A. <https://adviserinfo.sec.gov/firm/summary/154425>.

Conversation Starters – 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 compensated with a base salary and eligibility for bonus and profit sharing. Bonuses are based on individual and overall firm performance. In addition, since our financial professionals also invest in the funds that we manage and since we receive performance-based fees from certain accounts we manage, financial professionals may have an incentive to favor those accounts over other accounts in which we do not have such financial interests.

**Item 4.
Disciplinary
History**

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

No. Please visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Conversation Starters – Ask your financial professional –

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

**Item 5.
Additional
Information**

For additional information about us and our advisory services, please see our Form ADV Part 2A available at https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=799013 or <https://adviserinfo.sec.gov/firm/summary/154425>. If you wish to receive a copy of this Relationship Summary or additional, up-to-date information, please contact our ICS team at 610.293.7800 or email us at investordocs@blackstone.com.

Conversation Starters – Ask your financial professional –

Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?