

## Form CRS Relationship Summary

***Gould Asset Management LLC is an investment adviser, registered with the US Securities and Exchange Commission (SEC). We offer investment advisory services. We are not a brokerage firm, and our fees and services are different from a brokerage firm's.*** This document summarizes the services we provide and how you pay. For more information, please ask us. Sample questions to ask us are at the end of each section below.

*Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.*

### What investment services and advice can you provide to me?

- We offer services that provide you investment advice on an ongoing basis. We discuss your investment goals and tolerance for risk, help you select a strategy to achieve those goals, and regularly monitor your portfolio.
- We generally contact you by phone or e-mail at least quarterly to discuss your portfolio.
- Generally, our clients have discretionary accounts, meaning we buy and sell investments in your accounts, based on an agreed strategy, without getting your approval before we make each transaction. In some circumstances, we manage accounts where we get your approval before we make any transaction in your accounts (“non-discretionary” accounts). In non-discretionary accounts, even though we provide advice, you make the final decision to buy or sell an investment.
- Our investment advice covers a wide selection of investments, including stocks, bonds, options, mutual funds, variable annuities, real estate, and private equity. Other firms may offer advice on other types of investments.
- We generally require you to have at least \$750,000 in assets under our management for you to become a client and receive our investment advisory services.

**FOR ADDITIONAL INFORMATION**, please see our Form ADV Part 2A brochure Items 4, 7 and 13.

#### **QUESTIONS TO ASK US:**

- ▶ *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- ▶ *How will you choose investments for me?*
- ▶ *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

### What fees will I pay?

- You will pay an ongoing **asset-based advisory fee** at the beginning of each quarter for the services we will provide in that quarter. The amount of the fee is based on the market value of the cash and investments in your accounts at the end of the prior quarter.
- Our fees vary and are negotiable. The amount you pay will depend, for example, on the strategy you select, the services you receive, and the dollar value of assets in your account.
- The asset-based advisory fee is deducted directly from your account each quarter and reduces the value of your account when deducted.
- You will sometimes pay a transaction fee when we buy or sell an investment for you. This fee is paid to a brokerage firm, usually the one that holds your assets (which we call the “custodian”). The custodian may charge other fees in addition to the transaction fees.

	<ul style="list-style-type: none"> <li>▪ Investments such as mutual funds and variable annuities charge fees that reduce the return on your investment, making its value less than it would be without such fees.</li> <li>▪ The more assets we manage for you (including cash), the more you pay us. Therefore, we have a financial incentive to increase the assets in your account. Our quarterly advisory fee is charged, whether or not we buy or sell any investments for you in any quarter.</li> </ul> <p><i><u>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.</u></i></p>
<p><b>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?</b></p>	<p>We are held to a fiduciary standard that covers our entire investment advisory relationship with you. The investment advisory fees you pay us are our only source of compensation. <i>When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours.</i> 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 this means.</p> <ul style="list-style-type: none"> <li>▪ Our fee levels may vary by investment strategy selected. We may receive more revenue and/or profit from one strategy than from another.</li> <li>▪ Your financial professional may invest her/his own personal account in securities that are traded in your portfolio.</li> </ul>
<p><b>How do your financial professionals make money?</b></p>	<p>Our staff members are compensated with a base salary, annual performance bonus, and new client incentive bonuses, in addition to a variety of employee benefits. Some outside financial professionals who introduce investment advisory clients to us may be paid on an ongoing basis based on a percentage of the advisory fees these clients pay us.</p> <p><b>FOR ADDITIONAL INFORMATION,</b> please see our Form ADV Part 2A brochure Items 4, 5, and 10.</p> <p><b><u>QUESTIONS TO ASK US:</u></b></p> <ul style="list-style-type: none"> <li>▶ <i>Help me understand how these fees and costs might affect my investments. If I give you an additional \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i></li> <li>▶ <i>How might your conflicts of interest affect me, and how will you address them?</i></li> </ul>
<p><b>Do you or your financial professionals have a legal or disciplinary history?</b></p>	<p>No. Please visit <a href="http://www.investor.gov/CRS">www.investor.gov/CRS</a> for a free search tool to research us and our financial professionals.</p> <p><b><u>QUESTIONS TO ASK US:</u></b></p> <ul style="list-style-type: none"> <li>▶ <i>Do you or your financial professionals have a disciplinary history? For what type of conduct?</i></li> </ul>
<p><b>How do I get additional information about your firm and services?</b></p>	<p><b>FOR ADDITIONAL INFORMATION ABOUT OUR SERVICES,</b> please visit us at <a href="http://www.gouldasset.com">www.gouldasset.com</a> and see our Form ADV brochure on <a href="http://www.adviserinfo.sec.gov/IAPD">www.adviserinfo.sec.gov/IAPD</a> and <a href="http://www.investor.gov">www.investor.gov</a>.</p> <p>Call us at 909-445-1291 to request an updated copy of this relationship summary and/or other information.</p> <p><b><u>QUESTIONS 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 a 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>