

Form CRS

PTAM Form CRS - Customer Relationship Summary - March 29, 2024

<p><b>Introduction</b></p>	<p>PT Asset Management, LLC (the “Firm”) 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 <a href="http://www.investor.gov/CRS">www.investor.gov/CRS</a>, which also provides educational materials about investment advisers and investing.</p>
<p><b>What investment services and advice can you provide me?</b></p>	<p>The Firm offers investment advisory services to registered investment companies as well as separately managed accounts (SMAs). SMAs are generally subject to a \$10,000,000 minimum account size. We accept discretionary authority over client assets, subject to certain limitations such as investment mandates, required minimum distributions, and other required events as disclosed in a written advisory agreement. The Firm utilizes its technology infrastructure to facilitate ongoing portfolio monitoring.</p> <p>Additional information about our services can be found on Part 2A of our Form ADV, which is available at <a href="https://adviserinfo.sec.gov/firm/summary/107619">https://adviserinfo.sec.gov/firm/summary/107619</a>.</p> <p><b>Questions to ask your Adviser:</b></p> <ul style="list-style-type: none"> <li>• <b>Given my financial situation, should I choose to work with an investment adviser? Why or why not?</b></li> <li>• <b>How will you choose investments to recommend to me?</b></li> <li>• <b>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</b></li> </ul>
<p><b>What fees will I pay?</b></p>	<p>We charge clients an investment management fee that is based on the market value of the SMA client’s account according to the current monthly appraisal. Management Fees are negotiable and calculated at an annual rate of up to .65% as described in the underlying Client’s investors agreement.</p> <p>In addition to an investment management fee, SMA clients bear transaction fees when we buy and sell investments. Clients also pay fees to the broker-dealer or bank that maintains each account (custody fees).</p> <p><b>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.</b></p> <p>Additional information about our Firm’s fees is included in Item 5 of Part 2A of Form ADV, which is available at <a href="https://adviserinfo.sec.gov/firm/summary/107619">https://adviserinfo.sec.gov/firm/summary/107619</a>.</p> <p><b>Questions to ask your Adviser:</b></p> <ul style="list-style-type: none"> <li>• <b>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?</b></li> </ul>

<p><b>What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?</b></p>	<p>When we act as your investment adviser, we must act in your best interest and put your interest ahead of ours. 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.</p> <p>We manage accounts for multiple clients, and we allocate our time based on each client’s needs. Our Firm earns more as we expand our client base and grow our assets under management, and we seek to balance our staffing with the individualized needs of each client.</p> <p><b>Questions to ask your Adviser:</b> <b>How might your conflicts of interest affect me, and how will you address them?</b></p> <p>Additional information about conflicts of interest between us and our clients can be found on Part 2A of our Form ADV, which is available at <a href="https://adviserinfo.sec.gov/firm/summary/107619">https://adviserinfo.sec.gov/firm/summary/107619</a>.</p> <p>The Firm may compensate its representatives or other representatives from Firm’s affiliates on a commission basis; however, the compensation paid will be from the Firm’s fees, not additional fees charged to the client.</p> <p>The Firm may pay third-party solicitors for client or investor referrals in respect of its funds and SMAs. The solicitor generally receives compensation for client/investor referrals based on a percentage of the amount invested by the client or a portion of the management fee the Firm receives. The payments made for client referrals do not impact the overall fees paid by clients. The Firm makes full disclosure to the client of the client referral at the time of entering into an investment advisory agreement with client, including a description of the arrangement and the compensation. The receipt of compensation for the promotion of Firm’s investment advisory services, including to funds and SMAs, presents a conflict of interest and provides an incentive to recommend investment products based upon the compensation received, rather than a client’s needs.</p>
<p><b>How do your financial professionals make money?</b></p>	<p>The Firm’s investment professionals are compensated via distributions of an annual salary as well as a discretionary bonus based on, among other factors, the performance of the strategy as well as the overall Firm profitability. In addition to Firm profitability, discretionary bonuses for analysts also consider investment ideas and value-added to the portfolio’s overall performance. Equity ownership in the Firm (or the opportunity to be awarded an equity ownership stake in the Firm) provides additional long-term retention incentives. Investment professionals employed by the Firm are not compensated on a transaction basis.</p>
<p><b>Do you or your financial professionals have legal or disciplinary history?</b></p>	<p>No.</p> <p>Visit <a href="http://www.investor.gov/CRS">www.investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p><b>Questions to ask your Adviser:</b> <b>As a financial professional, do you have any disciplinary history? For what type of conduct?</b></p>

<b>Additional Information</b>	<p>Additional information about our services can be found at <a href="https://adviserinfo.sec.gov/firm/summary/107619">https://adviserinfo.sec.gov/firm/summary/107619</a>. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please call 888-282-3220 or e-mail <a href="mailto:InvestorRelations@ptam.com">InvestorRelations@ptam.com</a>.</p> <p><b>Questions to Ask your Adviser:</b></p> <ul style="list-style-type: none"><li>• <b>Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?</b></li><li>• <b>Who can I talk to if I have concerns about how this person is treating me and my investments?</b></li></ul>
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