



## Customer Relationship Summary (Form ADV Part 3) March 9, 2023

Altman Investment Management LLC (hereinafter “We”) is registered as an investment adviser with the U.S. Securities and Exchange Commission. We offer investment advisory services but do not offer brokerage services. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. This relationship summary is designed to provide you with information about the advisory services that we offer and how we charge for those services. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

We manage advisory accounts on both a discretionary and a non-discretionary basis. We prepare investment policy guidelines for each client and provide customized ongoing portfolio management services, Investment Supervisory Services, on the basis of the individual needs and objectives of each client. Such Investment Supervisory Services include, but are not limited to, investment strategy, personal investment policy, asset allocation, asset selection, risk tolerance and regular portfolio monitoring. Peter J. Altman in his capacity as our Chief Investment Officer reviews each client’s account with regard to the client’s investment policy guidelines and risk tolerance levels. Reviews may also be triggered by material market, economic or political events, or by agreed changes in a client's investment policy guidelines or financial situation.

We may also, on occasion deliver investment advice through consultations with clients, to whom we do not provide Investment Supervisory Services.

For discretionary accounts, you grant us discretion to buy and sell investments in your account without asking you in advance. We offer the same suite of services to all clients. However, specific client financial plans and their implementation are dependent upon the client’s individual investment requirements, and are used to construct client-specific investment policy guidelines. You may impose restrictions on our discretion, including by limiting the scope of our discretion to certain types of securities. For non-discretionary accounts over which we do not have continuous authority to buy and sell investments on your behalf, you make the ultimate decision regarding the purchase and sale of each investment.

**Ask us:** *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?*

For Equity and Balanced Accounts, we require a minimum client account size for a discretionary or non-discretionary portfolio of \$1,000,000. For Fixed Accounts, we require a minimum client account size for a discretionary portfolio of \$5,000,000. We may waive the minimum size requirement. *Detailed information about our investment advisory services can be found in item 4 of our [brochure](#).*

### What fees will I pay?

**Ask us:** *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?*

You will pay us an advisory fee for our services. Our standard fee is an asset-based fee that is calculated as a percentage of your assets under advisement. Our standard asset-based fee is tiered, which means that the fee percentage declines as the amount of your assets under advisement increases. Nevertheless, the more assets you place under our advisement, the more we will earn in fees. As a result, we have an incentive to encourage you to increase the amount of assets that you place under our advisement.

Our fees are negotiable. Fees for advisory consulting services will be determined on a case-by-case basis after discussion with the client. Investment Supervisory Fees are calculated quarterly based on our market appraisal of the value of the portfolio and one-quarter of the annual fee will be invoiced to the client in the quarterly review. The

remaining annual fee will be invoiced quarterly in arrears. Clients can elect to have fees deducted by us from their accounts, following invoice calculations. Advisory Consulting Fees will be calculated based on the advice to be provided and invoiced to the client in arrears.

### **Other Fees and Costs:**

Clients will also incur and are responsible for brokerage commissions, other transaction costs and third-party fees that are separate from and in addition to the fees and expenses charged to the client by us, (including but not limited to custodian fees, mutual fund expenses, brokerage commissions and transaction fees). Please also see Item 12 of our [brochure](#). for important information regarding brokers and custodians. *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. Detailed information about our advisory fees and costs can be found in item 5 of our [brochure](#).*

### **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.

**Ask us:** *How might your conflicts of interest affect me, and how will you address them?*

**Research and Brokerage Services:** In general, we have authority to select broker-dealers to execute transactions for discretionary client accounts. Various broker-dealers provide us on an unsolicited basis at no charge with access to their institutional trading services, including securities execution, research, and access to investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment, but are not however, contingent upon us committing to pay any specific amount of brokerage commissions. When we use client brokerage commissions (or mark-ups or markdowns) to obtain research or other products or services, we receive a benefit by not having to produce or pay for such research or products or services, and therefore, may have an incentive to select or recommend a broker-dealer based on our interest in receiving the research or other products or services, rather than on our clients' interest in receiving most favorable execution. We address this potential conflict of interest by regularly evaluating the reasonableness of such commissions in relation to the value of such services and what competing broker-dealers charge for similar brokerage and research services and seek to obtain commission rates that are competitive with those paid by similar institutions for comparable transactions. *Detailed information about our conflicts of interest can be found in our [brochure](#).*

### **How do your financial professionals make money?**

Our financial professionals earn a salary (and a discretionary bonus based on job performance). They do not receive incentive compensation that is tied to the performance of client accounts or non-cash compensation. In addition, our financial professionals do not receive compensation in connection with any arrangement with any broker-dealer that we select or recommend to you.

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

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

No. You may use a free and simple search tool to research us and our financial professionals [here](#).

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

### **Additional Information**

Please view our [brochure](#). for more information about our investment advisory services. To request up-to-date information or a copy of this relationship summary, please contact us at (609) 252-0048.