



**Item 1. Introduction**

Oberweis Asset Management, Inc. (“OAM”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Clients and prospective clients should be aware that services and fees differ between investment advisers and broker dealers, and it is important for retail investors to understand the differences. Free and simple tools are available to research advisory firms like us at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

**Item 2. Relationships and Services**

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

**Services:** OAM offers its active geographically focused strategies to institutional and individual retail investors through separately managed accounts (“SMAs”) and our own proprietary mutual fund family. Our retail investment advisory service includes high net-worth clients with accounts generally under \$5 million in assets. OAM offers its retail advisory service both on a discretionary and non-discretionary basis. Clients can select between a small-cap account or a custom account. Small-cap accounts are invested in micro, small and medium capitalization high growth stocks. Custom accounts are typically also invested in high growth stocks, but a portion of those assets are invested in an appropriate mix of other types of equity securities, mutual funds (including The Oberweis Funds), exchange traded funds and investment grade fixed income securities to seek to reduce volatility of returns over time. Custom accounts are invested according to the specific investment goals and risk preferences of each individual client. OAM does not limit investments to only proprietary products or otherwise have a limited menu of investment types; rather OAM generally has broad authority to invest in a wide array of investment products. In cases where OAM does not have discretionary trading authority, clients are responsible for making their own trading decisions. Oberweis Securities, Inc. (“OSI”), a registered broker/dealer under common control with OAM, executes substantially all trades for retail client accounts.

**Monitoring:** As part of our standard service, OAM continuously reviews client portfolios to ensure they are following their investment strategy and any imposed limitations.

**Requirements to open and maintain an account:** In order to establish an account with OAM, the retail client must invest at least \$250,000 in cash and/or securities. However, OAM, in its sole discretion, will waive that minimum requirement if circumstances warrant.

**ADDITIONAL INFORMATION:** *For more information about our services, please see the Advisory Business and Types of Clients sections in our Form ADV Part 2 Brochure, found here: <https://adviserinfo.sec.gov/firm/summary/105471>*

**Conversation Starter** - *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?** In consideration of the services to be performed by OAM pursuant to the terms of the advisory contract, you will pay to OAM a quarterly fee in advance in accordance with the fee schedule included in your investment advisory contract. You authorize OAM to bill the custodian and receive payment directly from the advisory account for OAM’s fees. OAM is generally compensated for its investment advisory services provided to clients as a percentage of assets under management. Clients should be aware that OAM has a financial incentive to increase investor assets invested to increase its fees charged. Fees paid to OAM for investment advisory services are separate and distinct from the fees and expenses charged to clients’ accounts and investments, such as brokerage, custodial, trading, account maintenance, costs of the investment and related fees.

**ADDITIONAL INFORMATION:** 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. *For more information about our fees, please see the Fees and Compensation section in our Form ADV Part 2 Brochure found here: <https://adviserinfo.sec.gov/firm/summary/105471>*

**Conversation Starter** - *"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?"*

## Standard of Conduct/Conflicts of Interest

*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 must 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 are some examples to help you understand what that means. For example, if OAM invests a client in a mutual fund that is not managed by or affiliated to OAM, the account would have to pay the fees assessed by that fund in addition to any fees that OSI may receive and the normal advisory fee the client will pay to OAM. In addition, although OAM does not currently seek to invest clients in funds that charge 12b-1 fees, if that were to occur (such as respect to legacy investments), that investment would constitute a conflict of interest in that it gives OAM an incentive to recommend such funds.

**Conversation Starter** - *How might your conflicts of interest affect me, and how will you address them?*

**ADDITIONAL INFORMATION:** *For more information about our conflicts, please see our Form our ADV Part 2 Brochure found here: <https://adviserinfo.sec.gov/firm/summary/105471>*

**How do your financial professionals make money?** OAM financial professionals are compensation based on factors such as: a base salary, an incentive-based fee and equity ownership of OAM. Under certain circumstances, OAM will pay its employees, independent professionals or registered representatives of OSI for client referrals of advisory accounts. Any such fees or costs are paid by OAM and do not result in a fee increase to OAM's advisory clients and are fully disclosed.

## Item 4. Disciplinary History

**"Do you or your financial professionals have legal or disciplinary history?"** No. OAM has not been subject to any disciplinary events by regulators nor is it a party to any legal events that are material to client evaluation of our advisory business. You can visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) for free and simple search tool to research us and our financial professionals.

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

## Item 5. Additional Information

For additional information regarding us (including an up-to-date copy of this statement), please contact us by telephone at (630) 577-2300 or visit our website at [www.oberweisinvest.com](http://www.oberweisinvest.com)

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