

# Merk Investments LLC

1150 Chestnut St, Menlo Park, CA 94025

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## **March 2022 Form ADV, Part 3 Client Relationship Summary (Form CRS)**

**Merk Investments** (“Merk”, “our”, “us” or “we”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. There are free and simple tools 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 me?**

Merk provides investment management services to individual clients (which includes retail investors) as well as funds. We review individual accounts, on at least a quarterly basis. Merk advises both discretionary and non-discretionary client accounts.

Discretionary accounts grant Merk discretionary authority to purchase and sell securities in the clients’ accounts. Generally, we require a minimum amount of \$500,000 of assets under management to provide discretionary advisory services. This minimum may be waived in certain situations.

Non-discretionary advisory services include ongoing portfolio review and investment recommendations, that are implemented by the client.

For additional information, please see Merk’s Form ADV Part 2A brochure <https://adviserinfo.sec.gov>.

### ***Questions to consider asking 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 licenses, education, and qualifications? What do these qualifications mean?

### **What fees will I pay?**

For discretionary accounts compensation for investment advisory services are 1% of account value per year, paid quarterly in arrears. For non-discretionary accounts, Merk charges a monthly or quarterly flat fee payable in advance for our investment management services. Fees may differ based on the specific circumstances and are negotiable.

Our investment advisory fees are competitive with other full-service investment advisers. We do not partake in commissions or invest in commission-based products such as mutual funds with sales loads, annuities, or insurance policies.

You will pay fees and costs whether your account(s) 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 the fees and costs you are paying.

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## ***Questions to consider asking 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 Merk acts as your investment adviser, we have to act in your best interest and not put our interests 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 to you. Here is an example to help you understand what this means: our revenue comes from the advisory fees we collect from your account(s). Our incentive is to increase the value of your account over time which will increase our fees over time.

## ***Questions to consider asking 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 employees of Merk and are paid a fixed monthly salary. Dependent on their specific responsibilities, they are also eligible for discretionary incentive payments and revenue sharing arrangements. In addition, our retirement plan provides for corporate matches to employee contributions, as well as profit sharing.

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

None of Merk's financial professionals have legal or disciplinary history to disclose. Visit [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) for a free and simple search tool to research Merk and our financial professionals.

## ***Questions to consider asking your financial professional:***

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

## **Where can I find additional information?**

You can find additional information about Merk's investment advisory services at [www.merkinvestments.com](http://www.merkinvestments.com) where you can also download a copy of this Client Relationship Summary document; and on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may also contact us at (650) 323-4341 and talk to any one of our investment professionals or support staff.

## ***Questions to consider asking your financial professional:***

- 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?