



## ABSOLUTE STRATEGY RESEARCH SERVICES

### RELATIONSHIP SUMMARY (FORM CRS)

March 31, 2023

We are registered with the SEC as an investment adviser. We are not a broker-dealer, nor are we or our employees affiliated with one. We invite you to read this brief Relationship Summary in conjunction with our Form ADV brochure, which provides more detailed information about our advisory services. Investment advisory and brokerage services and fees differ, and it is important for you to understand these differences. Free and simple tools are available for you to research firms and financial professionals at [investor.gov/CRS](https://investor.gov/CRS). This site also provides educational materials about broker-dealers, investment advisers and investing.

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

We provide independent investment strategy and economic research to investors. Our research reports are general in nature and are not targeted to the specific investment objectives of clients. We do not manage client accounts, and do not accept discretionary authority over client assets. We do not provide any account monitoring services, financial planning services, or wrap fee programs.

Clients who subscribe to our research offerings may contact us directly in connection with the research we provide. We facilitate electronic or phone communications, or in-person meetings, between ourselves and our clients to discuss our research offerings. The research we distribute is based in whole or in part on research prepared by our parent, Absolute Strategy Research Ltd., an independent research provider located in the United Kingdom.

You can find more information about our services in the Advisory Business Section of our Form ADV brochure, which is available at <https://adviserinfo.sec.gov/firm/summary/164668>.

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

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

We charge subscription-based fees, fixed fees, and fees determined on a negotiated basis. Negotiated fees are dependent on the actual level of service required, the complexity of the research provided, and the amount of one-on-one service given. Annual fees vary, but may range from \$15,000-\$500,000, based on the breadth and depth of research provided. Fees are payable on a quarterly or semi-annual basis according to our clients' preference.

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.

You can find more information about our fees and your other costs in the Fees and Compensation Section of our Form ADV brochure, which is available at <https://adviserinfo.sec.gov/firm/summary/164668>.

**Questions you might ask:** 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 we act as your investment adviser*, we have a fiduciary duty 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. Our parent company, Absolute Strategy Research Ltd., is our sole source of investment and economic research. We do not compare the research provided by our parent company against any other sources of investment and economic research. We are therefore incentivized to sell to clients our parent company's product without also reviewing or providing research sources which could materially differ from our parent.

You can find more information about conflicts of interest in the Code of Ethics and Brokerage Practices Sections of our Form ADV brochure, which is available at <https://adviserinfo.sec.gov/firm/summary/164668>.

**Questions you might ask:** 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 compensated through salaries, sales commission payments, and non-cash employee benefits such as medical and dental insurance.

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

No. Visit [investor.gov/CRS](http://investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

You can find more information about our advisory services and access another copy of this relationship summary and **Form ADV brochure** on the IARD website at: <https://adviserinfo.sec.gov/firm/summary/164668>. You can also contact us at (917)-678-1328 or by email at [jeff.marine@absolute-strategy.com](mailto:jeff.marine@absolute-strategy.com) if you have questions or want another copy of this relationship summary.

**Questions you might ask:** Who is my primary contact person? Whom can I talk to if I have concerns about how this person is treating me?