

Client Relationship Summary

March 28, 2023

Introduction

Markin Asset Management, LP is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. 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?

Our firm provides investment advisory services. We primarily offer portfolio management services to retail investors on a sub-advisory basis and work directly with your primary adviser. We manage client portfolios by utilizing several multi-asset class investment strategies that we designed. Based upon your investment profile and in consultation with your primary adviser, we will recommend the strategy that is most appropriate for you. Once a strategy has been selected, we will manage your account according to that strategy. We actively monitor client accounts and our investment strategies on an ongoing basis. We will formally review and rebalance your account no less frequently than on a monthly basis.

We manage client accounts on a discretionary basis, which means that we are authorized to purchase or sell investments without your prior approval. We do not limit the types of investments that we purchase for clients. Our minimum account size is \$50,000, but this minimum may be waived at our discretion. For further information, please see our Form ADV Part 2A (“Brochure”), specifically Items 4 & 7.

Questions to 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?

What fees will I pay?

Our fees vary depending in part on the size of your account, the scope and complexity of the services provided, the investment strategy selected, and other factors. You will be charged an asset-based fee, which is calculated based upon a percentage of the value of your assets under management. The amount of assets in your account affects the asset-based fee; the more assets you have in your account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee. The asset-based fee is due in arrears on a monthly basis. Some strategies also charge a performance-based fee, which is based upon a percentage of the net profits of your account. The performance-based fee may create an incentive for us to make investments that are riskier or more speculative in order to boost the performance of your account. Performance-based fees are due in arrears on a quarterly basis. Please see Items 4 and 8 of our Brochure for further information about our fees.

In addition to our fees described above, there are other fees and costs related to our advisory services and investments that you should expect to pay, including custodian and brokerage (transaction) fees. Brokerage fees will usually incur when we buy or sell an investment for your account. Investments in certain types of securities (e.g., mutual funds, exchange-traded funds, etc.) may incur additional fees (e.g., product-level fees). 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. Please also see Item 5 of our Brochure for additional details.

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Questions to 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?

**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 are two examples to help you understand what this means. Because we charge asset-based fees, we have an incentive to increase the amount of assets in your account in order to increase our fees. Because we charge performance-based fees for certain strategies, we have an incentive to favor the accounts that utilize those strategies.

Questions to ask us: 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 based on the revenue we earn from the investment advisory services we provide to you.

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

No, we do not have legal or disciplinary history. Visit <https://www.investor.gov/CRS> for a free, simple search tool to research us and our financial professionals.

Questions to ask us: As a financial professional, do you have any disciplinary history? For what conduct?

Additional Information

Visit www.markinfunds.com for more information about us, including our Brochure. To request up-to-date information or a copy of this relationship summary, please contact us at 914-269-2338.

Questions to 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?

Exhibit - Amendments

This is an amendment to the most recent version of the Client Relationship Summary dated November 17, 2020. In this amended version, dated March 28, 2023, the minimum account size has been amended.