

Introduction

180 Degree Capital Corp. (“180”) is an investment adviser registered with the Securities and Exchange Commission and provides advisory services rather than brokerage services. Investment advisory and brokerage services and fees differ, and it is important for retail investors to understand the differences. This document gives you a summary of the types of services we provide and how we are compensated. Please feel free to ask us for more information - some suggested questions are provided as examples. Additionally, free and simple tools are available to you to assess firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides free educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer separately managed accounts (“SMAs”) to retail investors and various organizations. Advisory services are developed in consultation with you and managed on a discretionary basis, subject to an investment management agreement (“IMA”) and are continuously monitored as part of this service. New accounts are typically subject to a \$1 million minimum asset value at inception, although we may reduce or waive that minimum, at our discretion, based upon various criteria (e.g., historical relationship, type of assets, related accounts, etc.).

We also offer ...

Additional information about our advisory services is in our Form ADV Part 2A Brochure, which is available online [here](#), under Advisory Business, and Fees and Compensation, Performance-Based Fees and Side-By-Side Management, Types of Clients, and Methods of Analysis, Investment Strategies and Risk of Loss.

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 those qualifications mean?

What fees will I pay?

Clients typically pay for advisory services via an ongoing, asset-based fee, subject to the IMA you execute with us. Fees for SMAs typically range from 1% to 2% annually of assets under management depending on the complexity and level of service provided, your total assets under management, or other circumstances we deem relevant. Asset-based fees subject 180 to a potential conflict of interest in that the more assets there are in your advisory account, the more you will pay in fees, and thus the firm has an incentive to encourage you to increase the assets in the account. Fees are generally deducted from your account quarterly in arrears, as applicable. In certain circumstances, performance-based fees and other terms may be subject to negotiation.

Some investments like mutual funds and ETFs charge their own advisory fees and other expenses, which are in addition to the fees you pay us. 180’s investment management fees do not include other expenses incurred in connection with advisory services, such as custodial fees, brokerage commissions and other transaction costs. 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.

Additional information about our advisory services is in our Form ADV Part 2A Brochure, which is available online [here](#), under Advisory Business, Financial Planning Agreement, Advisory Service Agreement, and Fees and Compensation.

Questions to Ask Us:

- Help me understand how these fees and costs may affect my investments. If I give you \$1,000,000 to invest, how much will go to fees and costs and how much will be invested for me?

- How do I know if a recommendation was or will be compensated through asset-based fees, fixed fees, hourly fees, or commissions? Are these items clearly identified in invoices or other reporting?
- How might your conflicts of interest affect me, and how will you address them?

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 this means:

Asset-based fees subject us to a potential conflict of interest in that the more assets there are in your advisory account, the more you will pay us in fees, and thus we have an incentive to encourage you to increase the assets in the account. Similarly, we have an incentive to recommend ongoing services versus hourly or fixed fees.

Additional information about our advisory services is in our Form ADV Part 2A Brochure, which is available online [here](#), under Advisory Business, Financial Planning Agreement, Advisory Service Agreement, and Fees and Compensation.

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 employees are paid a salary by 180 and may earn bonuses at the discretion of 180's Compensation Committee of its Board of Directors. Compensation of our employees is not tied to asset-based or performance-based fees.

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

No. All clients and prospective clients are advised to research 180 and its investment professionals using the free and simple search tool at [Investor.gov/CRS](https://www.investor.gov/CRS).

Questions to Ask Us:

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

Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov. You may also visit our website, <https://180degreecapital.com>, or contact us by phone at (973) 746-4500 or via email at ir@180degreecapital.com to request a current copy of this relationship summary, our Form ADV Part 2 Brochure and Supplement, and other up-to-date information.

Questions to Ask Us:

- Who is my primary contact person?
- Who can I talk to if I have concerns about how this person is treating me?