



## SP Asset Management LLC

### Client Relationship Summary

#### Item 1. Introduction

**SP Asset Management LLC** (“our,” “we,” or “us”) was founded in 2022, when it succeeded to the business of Sandeep Pandya dba SP Asset Management, which had operated as a registered investment adviser since 1995. We are an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). As an investment adviser, we provide advisory services for fees (rather than for brokerage commissions). **The services of and fees for brokerage and investment advisory services differ and it is important for you to understand those differences.** Free and simple tools to research firms and financial professionals, and educational materials about broker-dealers, investment advisers and investing, are available at [www.investor.gov/crs](http://www.investor.gov/crs).

#### Item 2. Relationships and Services

**What investment services and advice can you provide me?** We offer personalized investment management services to retail investors by giving you continuous advice and making investments for your account based on your individual investment goals. The types of investments on which we advise clients include domestic and foreign equity securities, commercial paper, certificates of deposit, municipal and United States government securities, ETFs, mutual funds, private equity funds, and options contracts on securities. We also offer advisory services to private funds. As a standard part of our investment management services, we monitor the investments in your portfolio on a continuous basis. We also offer financial planning services on a “one-time” or “ongoing” basis which range from comprehensive financial planning to more focused consultations, depending on your needs.

We will contact you (by phone or e-mail) at least annually to discuss your portfolio and to see if there are any changes in your financial circumstances and investment guidelines. You can choose an investment management account that allows us to buy and sell investments without asking you in advance (a “discretionary account”) or we may give you advice and let you make the ultimate decision regarding the purchase or sale of investments (a “non-discretionary account”). In order for you to establish an investment management relationship with us, we do not require a minimum account size. **\*\*\*For additional information, we recommend reading our ADV Part 2A, Items 4, 5, and 7\*\*\***

Some questions that may be helpful for you to ask us about our services:

- 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?

#### Item 3. Fees, Costs, Conflicts and Standard of Conduct

##### What fees will I pay?

We charge an asset-based fee for our investment management services quarterly in arrears. Our advisory fees typically range from 1.0% to 0.25% based on account size. Regardless of account size, we generally require a minimum quarterly management fee of \$625, although we may waive this requirement under certain circumstances. For financial planning services, we generally charge a fixed fee that ranges from \$10,000 or higher, depending on the complexity of the services being provided. Clients have the option of utilizing us to implement financial planning recommendations but are under no obligation to do so; any implementation of such recommendations is entirely at the client’s discretion. Fees are negotiable. *In regard to our asset-based fee, the more assets that are in your account, the more you will pay in fees and therefore, we may have an incentive to encourage you to increase the assets in your account.*

In addition to our advisory fees, you may be responsible for paying some or all of the following types of fees:

- Fees paid to the custodian that holds the assets in your account
- The fees paid to managers of the mutual fund(s) that are selected for your account
- Transaction fees when an investment is bought or sold for your account
- Fees assessed by the investments made by private funds we manage

**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 investment over time. Please make sure you understand what fees and costs you are paying.**

YOU CAN FIND ADDITIONAL INFORMATION ABOUT THE COSTS ASSOCIATED WITH OUR ADVISORY SERVICES IN ITEM 5 OF OUR **FORM ADV PART 2A BROCHURE** available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Ask your financial professional the following:

- 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 some examples to help you understand what this means. Certain representatives are also licensed insurance agents. In this capacity, these individuals will at times recommend insurance products, and will receive separate compensation should you choose to purchase such products. This receipt of additional compensation creates a conflict of interest as the representative has incentive to make recommendations based on compensation rather than client needs. These conflicts can affect the investment advice we provide. You are always free to reject and/or implement such recommendations with any insurance agent/agency, or investment adviser of your choosing.

YOU CAN FIND ADDITIONAL INFORMATION ABOUT CONFLICTS OF INTEREST ASSOCIATED WITH OUR ADVISORY SERVICES IN ITEM 10 OF OUR **FORM ADV PART 2A BROCHURE** available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

A question that may help you understand our conflicts of interest:

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

**How do your Financial Professionals make money?** Sandeep Pandya is our President, owner, and a financial professional servicing clients. He receives salary and profits from our earnings, which include any fees assessed by private funds we manage. Our financial professionals are paid a fixed salary and may earn periodic bonuses which are dependent on their job performance for the year. Mr. Pandya is also the owner of Pandya Insurance Services, LLC and receives profits from that firm's earnings in connection with insurance transactions. Information about compensation for our professionals and related conflicts of interest are found in Item 10 of Form ADV Part 2A, and our Form(s) ADV Part 2B. Form ADV Part 2B is available by calling 408-257-7711.

## Item 4. Disciplinary History

**Do you or your financial professionals have legal or disciplinary history?** No.

Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker dealers, investment advisers, and investing.

**Some questions that may be helpful for you to ask us about our disciplinary history:**

As a financial professional, do you have any disciplinary history and, if yes, for what type of conduct?

## Item 5. Additional Information

Additional information about us is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number known as a CRD number. The CRD number for our advisory firm is 323369. Please contact us at 408-257-7711 if you would like a copy of this Client Relationship Summary or if you have any questions about the contents of this Client Relationship Summary.

**Some questions that may be helpful for you to ask us about contacting us or making a complaint:**

- Who is my primary contact person?
- Is he or she a representative of your advisory firm?
- Who can I talk to if I have concerns about how this person is treating me?

**March, 2024.**



## S-P Asset Management LLC

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We will contact you (by phone or e-mail) at least annually to discuss your portfolio and to see if there are any changes in your financial circumstances and investment guidelines. You can choose an investment management account that allows us to buy and sell investments without asking you in advance (a “discretionary account”) or we may give you advice and let you make the ultimate decision regarding the purchase or sale of investments (a “non-discretionary account”). In order for you to establish an investment management relationship with us, we do not require a minimum account size. **\*\*\*For additional information, we recommend reading our ADV Part 2A, Items 4, 5, and 7\*\*\***

Some questions that may be helpful for you to ask us about our services:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
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