

Essex L.L.C.

a Registered Investment Adviser

21805 W Field Parkway
Deer Park, Illinois 60010
www.essexllc.com

01/05/2024

Form ADV Part III – Customer Relationship Summary (Form CRS)

Item 1: Introduction

Essex LLC (“Essex”) is an investment advisor registered with the Securities and Exchange Commission (“SEC”). Brokerage and investment advisory services and fees differ, and it is important for you, the *retail investor*, to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

What investment services and advice can you provide me?

Essex provides discretionary investment advisory services to retail investors as well as financial planning and tax preparation services where appropriate. Discretionary management means, we are given the authority by the client to supervise and direct the investment of the client's account without prior consultation; however, we will always operate in a manner that aligns with the clients' expressed financial objectives, goals, and risk tolerance. We have no minimum account size, or mandatory requirements to provide service. The investment advisory services consist primarily of a portfolio management service that invests client assets among various securities. The client assets will be invested in stocks, exchange traded funds (ETFs), bonds and mutual funds where appropriate. Based upon a review of the client's investment objective, risk tolerance and financial and tax situation, Essex L.L.C. will create a model client portfolio. Clients with similar characteristics will receive similar portfolio recommendations and investments. The investments in a client portfolio will be reviewed periodically to ensure the investments are still appropriate relative to that client's financial objectives, goals, and risk tolerance. Any investment additions deemed as materially complex in nature respective to expenses or conflicts of interest will be presented prior to the time of transaction nor will we use any proprietary products at any time. Additional information on these topics can be found in Items 4 and 7 of our ADV Part 2A.

For additional information, please see our Form ADV 2A Brochure, specifically Items 4, 5 and 7 available to all clients or by going here: <https://adviserinfo.sec.gov/firm/brochure/108352>

Conversation Starters. Ask 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 your licenses, education, and other qualifications? What do these qualifications mean?”

Item 3: Fees, Costs, and Standards of Conduct

What fees will I pay?

Essex, LLC is a level fee advisor, and receives compensation for the investment portfolio services provided based upon a percentage of assets under management and in some rare cases based upon an hourly billing fee. Our fee structure is 1-1.75% annually (1/4 of 1-1.75% every quarter) on assets over which we have discretionary management. The fees charged for the portfolio management service are negotiable in certain circumstances and may be waived in whole or part, depending upon the nature and/or size of the engagement. We do not benefit financially from the use of any products in our client accounts other than from the 1-1.75% management fee generated on an annual basis. We make efforts to always utilize cost effective options that provide high value at a low cost to our client's portfolio. We do not participate in any “wrap fee” programs. A wrap fee program is one where your money might be given to multiple money managers where those respective fees and administrative expenses are “wrapped” into one comprehensive fee charged to that client. We also do not take part in any performance incentive fees which are based on performance standards and typical of entities such as hedge funds, nor do we use any proprietary products. Essex, L.L.C. acting as a fiduciary providing fiduciary investment advice covered by the fiduciary rule ensures adherence to the Impartial Conduct Standards – to provide advice that is in your best interest, receives only reasonable compensation for doing so, and does not intend to make any materially misleading statements. Other costs that a client may incur are related to charges from the qualified custodian including trading commissions or exchange fees, or expenses charged by funds we select for a portfolio for which Essex does not receive any financial benefit. In addition to asset management and fee based on the percentage of assets under our management, Essex also offers consultation services with fees ranging between \$100 and \$750 per hour.

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.

Other costs incurred in your account may include wire transfer and electronic fund transfer fees, and fees and taxes on brokerage accounts and securities transactions. We do not collect any fees or revenue from these products.

For more detailed information, please see our [Form ADV Part 2A Brochure](#) (specifically Item 5).

Conversation Starters. Ask 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 we act 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 could create 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. Our firm and/or its investment advisory representatives may from time to time purchase or sell products or investments that they may recommend to clients. In such circumstances, our firm or its investment adviser representatives may have a financial interest in recommending investments that our firm or its representatives also own. Essex L.L.C. documents and addresses all material conflicts of interest with you, requires our representatives do not receive compensation that incentivizes recommendations that may not be in your best interest, and designates a responsible party to oversee the adherence of these terms. No employee, or supervised person, of Essex, L.L.C. is registered or affiliated with any other financial entity nor do they have relationships with other entities that could potentially pose a conflict of interest. Essex, LLC has a written Code of Ethics to which all employees must adhere, and written policies and procedures within which all employees must operate. The Code of Ethics and the Policies and Procedures are written with a view to preventing violations of existing Laws, Rules, and Regulations.

For more detailed information, please review our [Form ADV, Part 2A Brochure](#) (specifically Items 10 and 11).

Conversation Starters. Ask us the following questions:

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

How do your financial professionals make money?

The employees of Essex, L.L.C. are consultants with extensive experience in investment management, tax, and financial planning practices. Those employees receive compensation directly from Essex, L.L.C. as salary and in some cases on an hourly basis for investment advisory, financial planning, and tax preparation services. That compensation comes from the 1% management fee mentioned above as well as billed hours in an hourly rate scenario. No additional fees are incurred or are paid to our professionals based on complexity of service or commission for selling a particular product. No conflicts of interest should arise related to compensation for services provided.

Item 4: Disciplinary History

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

Yes, some of our financial professionals have a legal or disciplinary history. You can visit <http://investor.gov/crs> for a free and simple search tool to research us and our financial professionals.

Conversation Starters. Ask our financial professionals:

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

Item 5 - Additional Information

For additional information on our investment advisory services and to request a copy of the relationship summary, go to IAPD at <https://adviserinfo.sec.gov/firm/summary/108352>. To obtain up-to-date information and request a copy of the Customer Relationship Summary, please contact Robert Tutela at tutela@essexllc.com. You may also find additional information about Essex's investment advisory services and request a copy of this Customer Relationship Summary by visiting: <https://www.essexllc.com/>.

Conversation Starters. Ask 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?”

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Exhibit A – Material Changes to Client Relationship Summary

Since our last annual updating amendment, we've updated our fee schedule in Item 3 of this Form CRS pursuant to Item 5 in our firm's Form ADV Part 2A.