

Analyst Portfolio Management Ltd  
Form CRS – Client Relationship Summary  
March 06, 2023

**Item 1. Introduction:**

Analyst Portfolio Management Ltd is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser. Brokerage and investment advisory services and fees differ and that it is important for you to understand these differences. We are an investment adviser and provide Discretionary Investment Management Services rather than brokerage accounts and services. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers and investing. The type of advisory services we provide consists primarily of long-term discretionary portfolio management services, which we refer to in this document as the “advisory services”.

**ITEM 2. Relationships and Services:**

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

We provide ongoing portfolio management services based on the goals, objectives, clients' needs, time horizon, risk tolerance, and if applicable, restrictions specific to each client. We obtain discretionary authority to invest in various instruments including US and non-US stocks, bonds, mutual funds, ETFs and closed-end funds for client accounts. In general, a focus of our investing is Israeli securities. Our clients sign an investment management agreement giving us this authority. The investment conditions and restrictions applicable to each client account are stated in our agreement with each client, or in any updated definition of the clients' needs and investment conditions and restrictions that has been approved by the client. We monitor each client account on a regular basis, generally- daily, to determine, among other things, whether each account is appropriately positioned and whether investment objectives and policies are being followed. However, we may review a client's account more or less frequently at the client's request. Accounts may also be reviewed as a result of major changes in macro or microeconomic conditions, if we know of changes in a client's financial situation, or large deposits or withdrawals in an account. Clients are encouraged to notify us if changes occur in their financial situation that might affect their investment objectives. The minimum account size for separate accounts is \$100,000. However, in our sole discretion, we may agree to manage Separate Accounts below our stated minimum account size.

Additional information about our advisory services is located in Items 4 and 7 of our Firm Brochure, which is available online at [<https://adviserinfo.sec.gov/firm/summary/114642>].

**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?"*

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

**What fees will I pay?**

Fees and costs affect the value of your account over time. Please ask your adviser to give you personalized information on the fees and costs that you will pay. You will be charged an ongoing fixed fee that is based on the value of the investments in your account and is generally billed monthly in arrears. Our fee schedule ranges from 1.15% to 0.5% depending on the value of the investments in your account. Our incentive is to increase the value of your account over time which will increase our fees over time. Our fees will be automatically deducted from your account.

The broker-dealer (custodian) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. The broker-dealer's transaction fees are in addition to our management portfolio fee for our advisory services. You could also pay charges imposed by the broker-dealer holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time.

We receive a portion of the fees from client assets invested in mutual funds managed by our affiliate, Analyst IMS Mutual Funds Management (1986) Ltd ("Analyst Mutual Funds"). This presents a conflict of interest as we have an incentive to recommend these affiliated funds based on compensation received, rather than our client's needs. We do not charge our advisory fee on the portion of client assets invested in these affiliated funds.

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 fees is located in Item 5 of our Firm Brochure. Our Firm Brochure is available online at [<https://adviserinfo.sec.gov/firm/summary/114642>].

***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 some examples to help you understand what this means:

We may make investments in the funds managed by our affiliate, Analyst Mutual Funds, on behalf of our clients. A portion of the fees that our clients pay to Analyst Mutual Funds is paid to Analyst. This results in a conflict as we have an incentive to generate fees for ourselves and for Analyst Mutual Funds by increasing the assets of our affiliated funds.

***QUESTIONS TO ASK US: How might your conflicts of interest affect me, and how will you address them?***

Additional information about our conflicts of interest can be found in our Firm Brochure under Item 11 which is available online at [<https://adviserinfo.sec.gov/firm/summary/114642>].

***"How do your financial professionals make money?"***

Our financial professionals are compensated with a salary and a one-time commission that is based on the amount of the annual management fee paid by a new client for the first year of advisory services.

#### **Item 4. Disciplinary history**

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

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

***QUESTIONS TO ASK US: Do you or your financial professionals have legal or disciplinary history? For what type of conduct?***

#### **Item 5. Additional Information**

For additional information about our services and to request a copy of the relationship summary, please contact Customer Service: +972-37147162 or [CustomerServicePortfolio@analyst.co.il](mailto:CustomerServicePortfolio@analyst.co.il).

***QUESTIONS TO ASK US: Who is my primary contact person?***

***Is he or she a representative of Analyst?***

***Who can I talk to if I have concerns about how this person is treating me?***