



# PRINCE ASSET MANAGEMENT, INC.

## Form CRS - Client Relationship Summary

### June 18, 2024

#### INTRODUCTION

Prince Asset Management, Inc. (also referred to herein as “we,” “us,” or “our”) is registered with the U.S. Securities and Exchange Commission as an investment advisor. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available for you to use to research firms and financial professionals at [www.investor.gov/crs](http://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisors, and investing.

#### RELATIONSHIPS AND SERVICES

##### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer investment advisory services to individuals, high net worth individuals, and businesses. Our investment advisory services consist of investment management services that provide personalized asset allocations, portfolio construction and monitoring, investment selection, and value-based trading strategies to manage the investment assets in your advisory accounts. We require that new clients have a portfolio minimum of \$250,000 for advisory engagements.

Upon engagement, we request information regarding your financial circumstances (i.e., income, net worth, risk tolerance, investment goals and objectives, investment experience, time horizon, tax status, and other financial data). We use this information to recommend investment assets and implement personalized asset allocations for your advisory account(s).

Our firm only provides investment management services under discretionary trading authority. You authorize us to use discretionary trading authority when you sign our investment management agreement. Discretionary trading authority permits our firm to make initial and ongoing decisions regarding the types of investment assets to buy and sell and to implement the asset allocation and value-based strategies for your advisory account(s). We typically use stocks, preferred stocks, mutual funds, exchange-traded funds, fixed income securities, and publicly-traded real estate investment trusts (REITs) as investments. Our advisory recommendations and strategies are implemented without your prior approval; however, we rely on the analysis of your financial circumstances. Although we have discretionary trading authority, you may impose reasonable restrictions. Typical limitations include but are not limited to investments in certain industries and companies, on specific dollar amounts, or the number of shares that are invested in any one type of investment or asset class, etc. However, restrictions that are too onerous may affect our trading strategies.

When you engage our firm for investment management services, the agreement remains in effect until the advisory relationship is terminated by either you or us. During the relationship, we monitor the investment assets in your advisory accounts continuously during our advisory relationship. We use our discretionary trading authority to make adjustments to the investments in advisory accounts as a result of changes in economic or market conditions or other relevant factors, such as a change in your financial circumstances.

For additional information regarding our relationships and services, please review the following sections of our Brochure: **Item 4 - Advisory Services**, **Item 7 - Types of Clients**, and **Item 16 - Investment Discretion**.

**Ask your financial professional these questions about our relationships and services:**

- **Given my 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?**

#### FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

##### WHAT FEES WILL I PAY?

**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.**

We charge an annual asset-based advisory fee for investment management services. Advisory fees are based on a percentage of the value of the investment assets in the advisory accounts we manage for you. Our advisory fee schedule is published in **Item 5 - Fees and Compensation** of our Brochure, and our advisory fees are negotiable.

We bill you quarterly in advance for our investment management services, which means at the beginning of each calendar quarter. Advisory fee calculations are based on the value of the investment assets in your advisory accounts, including accrued interest, on the last business day of the previous quarter. For advisory fee calculation and billing purposes, we use the value of the account(s) held by members of the same household.

By written authorization in our investment management agreement, advisory fees are typically deducted from the investment assets in your advisory accounts. You also have the option to pay advisory fees by check. If you choose to pay by check, we will send quarterly advisory fee invoices and your payment is due upon receipt of our quarterly invoice.

There are additional costs and fees associated with investing. These fees and costs are in addition to the advisory fees you pay us. You are responsible for paying all other costs and expenses, including but not limited to transaction costs for buying and selling securities, account maintenance fees, electronic fund transfer and wire fees, mailing fees, insufficient funds fees, regulatory fees for securities sold, etc. The account custodian that holds your advisory account(s) charge these fees. The fees and expenses listed here are not exhaustive. Please inquire about the fees, costs, and expenses associated with your advisory account(s). We will provide a detailed listing of fees and expenses upon your request. **For additional information**, please review **Item 5 – Fees and Compensation** of our Brochure.

**Ask your financial professional this question about the impact of fees and costs on investments:**

- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000, 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 ADVISOR? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS DO YOU HAVE?**

**When we act as your investment advisor, we have a fiduciary duty to act in your best interest and not put our interests 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.**

Our fiduciary duty requires us to act with a substantial duty of care and to operate according to a commitment of loyalty. As a result of the tremendous amount of confidence and trust you place in us, we are required to conduct our advisory business in accordance with these obligations.

In adhering to our duty of care mandate, we must obtain detailed information regarding your financial circumstances. We must also ensure that our recommendations align with the evaluation of your financial circumstances. We are also required to conduct due diligence on the investments we recommend to you and continually monitor our recommendations during the advisory relationship.

Our duty of loyalty to you requires our firm and financial professionals to provide advice that is free from self-interest and to always place your interests before our own. We must make full and fair disclosure of all material facts related to our advisory business and services. We are also required to avoid or disclose circumstances where our interests actually conflict, could potentially conflict, or have an appearance of conflict with your interests.

We have inherent conflicts of interest related to how our firm conducts business and makes money. Some of our business arrangements create conflicts of interest. For instance, we receive an economic incentive from the account custodian that provides custody and safekeeping for the investment assets in your advisory accounts. As a result of our agreement with the account custodian and recommendation that you use them, our firm receives support services and access to certain products that directly benefit our advisory business. This business arrangement creates a conflict of interest because we have an economic incentive to make this recommendation.

Also, the way our firm makes money conflicts with your interests. We make money by charging you asset-based advisory fees. The prospect of additional advisory fee revenue incentivizes us to encourage you to invest more assets with us. We earn additional advisory fees as a result of managing more investment assets for you. The incentive to increase our assets under management and advisory fee revenue creates an inherent conflict with your interests.

Please also review **Item 11 - Code of Ethics** and **Item - 12 Brokerage Practices** of our Brochure for details regarding other actual or potential conflicts of interest.

**Ask your financial professional this question about 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?**

Our financial professionals are paid salaries from our firm. We do not provide direct or indirect compensation based on sales incentives, minimum asset quotas, or any transaction-based sales.

## **DISCIPLINARY HISTORY**

### **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE A LEGAL OR DISCIPLINARY HISTORY?**

NO. Neither our firm nor financial professionals have a legal or disciplinary history. Please also visit [www.investor.gov/crs](http://www.investor.gov/crs) for a free and simple search tool to use to research our firm and financial professionals.

**Ask your financial professional these questions about legal or disciplinary history information:**

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

## **ADDITIONAL INFORMATION**

**For additional information about our investment advisory services**, please review the attached copy of our Brochure or the electronic version available on our website at [www.princeassetmanagement.com](http://www.princeassetmanagement.com). If you would like additional, up-to-date information, or a copy of this relationship summary, please contact our Chief Compliance Officer, Richard M. Czerniak by phone at (941) 363-9090 or e-mail at [rick@princeassetmanagement.com](mailto:rick@princeassetmanagement.com).

**Ask your financial professional these questions about our firm and supervisory contact**

- **Who is my primary contact person?**
- **Is he or she a representative of an investment advisor or broker-dealer?**
- **Who can I talk to if I have concerns about how this person is treating me?**