

Form ADV Part 3: Relationship Summary

Constellation Asset Management, Inc.

Introduction

Constellation Asset Management, Inc. (CAM) is an Investment Adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two.

What Investment Services and Advice Can You Provide Me?

Description of Services: We offer investment advisory services to retail investors. Our investment advisory services include: Asset Management Services,

Asset Management Services: CAM provides asset management services which involves us managing and trading your designated account(s). CAM will discuss your investment goals and design a strategy to try and achieve your investment goals. CAM will continuously monitor your account when providing asset management services and contact you at least annually to discuss your portfolio. For more information please see **Item 4 of our Form ADV Part 2A**. Asset management services are provided on a **discretionary** basis, meaning I will have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. For more information please see **Item 16 of our Form ADV Part 2A**.

Limited Investment Offerings: I do not primarily recommend one type of security to clients. Instead, I recommend any product that may be suitable for each client relative to that client's specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian/broker-dealer's platform. When providing you services, we do not recommend or offer advice on any proprietary products.

Account & Fee Minimums: CAM requires a minimum of \$50,000 in order to open an account. To reach this account minimum, clients can aggregate all household accounts.

Conversation Starters: *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?*

What Fees Will I Pay?

Description of Principal Fees & Costs: Fees charged for my asset management services are charged based on a percentage of assets under management, billed in advance on a quarterly calendar basis, and calculated based on the fair market value of your account as of the first business day of the current billing period. The annual fee for asset management services will be based upon a fee schedule which ranges between 0.6% and 1.00%. Because our fee is based upon the value of your account we have an incentive to recommend that you increase the level of assets in your account. For more information about the fees we will charge you please see **Item 5 of our Form ADV Part 2A**. When engaging us for asset management services you will also incur other fees and expenses. The broker-dealer/custodian on your account will charge you transaction fees for executing trades in your account. You may also be charged management fees by the funds we invest in, within your account. For more details on the other fees and expenses you may incur please see **Item 5 of our Form ADV Part 2A**.

Additional Information: 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.

Conversation Starters: *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?**

Standard of Conduct: 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 is an example to help you understand what this means: To the extent we recommend you roll over your account from a current retirement plan to an individual retirement account ("IRA") managed by us and subject to our asset-based investment advisory fees, this is a conflict of interest because we have a financial incentive to recommend that you move your IRA to us even if it is not in your best interest. For more information about this conflict and our procedures to mitigate the conflict, see **Item 4 of our Form ADV Part 2A**. When we provide asset management services, we will ask that you establish an account with Charles Schwab and Stifel Nicolaus (our custodians) to maintain custody of your assets and to effect trades for your account. Our recommendation to use our custodians is not based solely on your interest of receiving the best execution possible. We also recommend our custodians because they provide us with research, products and tools that help us manage and further develop our business operations. As a result, we do not have to pay for such benefits, which save us money; however, these arrangements create a conflict of interest. See **Item 12 of our Form ADV Part 2A** for more information about our arrangements with our custodians. We actively manage our own personal accounts while at the same time managing your accounts and other client accounts. This creates different conflicts of interest for which we have developed procedures to mitigate and control for those conflicts. For more information see **Item 11 of Form ADV Part 2A**.

Additional Information: For more information about our conflicts of interests and the ways we are compensated please see **Item 5 and Item 10 of our Form ADV Part 2A**.

Conversation Starters: *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

Description of Salary/Payment of IARs: We compensate our company principal and sole investment adviser representative with a profit distribution or dividend.

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

Neither us, nor our investment adviser representatives have a legal or disciplinary history to report. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

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

Additional Information about Constellation Asset Management, Inc.

Additional information about CAM and copies of our Form ADV Part 2A disclosure brochure are available on the Internet at www.constellationassetmanagement.com. You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/125704>. If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at 315 396-8335.

Conversation Starter: *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?*