

Codex Capital Asset Management, L.L.C.
Client Relationship Summary
July 15, 2024

1. Introduction

Our name is Codex Capital Asset Management, L.L.C. We are registered with the Securities and Exchange Commission as an investment adviser. The services offered and fees charged by an investment adviser differ from those of broker-dealers and it is important that you understand the differences. Free and simple tools are available to research investment adviser firms, broker-dealers, and their financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

2. Relationships and Services

What investment services and advice can you provide me? We offer investment advisory services to retail investors through separately managed accounts (“accounts”). There are no material limitations on our services. We monitor your investments on a regular basis, with attention to your particular objectives, requirements and risks. Monitoring of your investments is offered as part of our standard services. Our investment management agreement with you gives us the authority to buy and sell investments on your behalf. Authority in making investment related decisions for a particular client may be limited by investment guidelines or objectives, as agreed upon between us and the client in the investment management agreement. Our advice is not limited to certain types of products or investments. We require a minimum account size of \$1,000,000 to open an account with us. ***Please see the more detailed disclosure on the investment services and advice that we can provide to you in Items 4 and 7 of our Form ADV Part 2A, which is available on the SEC’s website at www.adviserinfo.sec.gov.***

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?*

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

What fees will I pay? Based on the terms of your investment management agreement with us, you will pay us an asset-based fee of .40% (for accounts that are invested solely in indices) or .80% (for actively managed accounts) per annum of the net assets in your account. Because we charge an asset-based fee, the more assets there are in your advisory account, the more you will pay in fees, and we therefore have an incentive to encourage you to increase the assets in your account. You will also pay your own fees and costs incurred in connection with our provision of advisory services to you pursuant to the terms of the investment management agreement you enter into with us. 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. Please see the more detailed disclosure on our fees in Items 5 of our Form ADV Part 2A, which is available on the SEC’s website at www.adviserinfo.sec.gov.***

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? 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. Certain arrangements and activities give us an incentive to make investments for you based on our own interests rather than your needs. For example, we charge higher fees for actively managing your investments than we do for investing in indices. This gives us an incentive to persuade you to allocate more investments in an actively managed account. Additionally, from time to time, our principal may invest personally in the same (or related) securities that we recommend to you and this gives us an incentive to favor our own accounts over your account.

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

Please see the more detailed disclosure on our conflicts of interest in Item 11, of our Form ADV Part 2A, which is available on the SEC's website at www.adviserinfo.sec.gov.

How do your financial professionals make money? We pay our principal a base salary. Our principal may earn an additional salary that varies based on the firm's overall performance, which may give our principal an incentive to make riskier investments.

4. Disciplinary History

Do you or your financial professionals have legal or disciplinary history? No. Visit www.Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

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

5. Additional Information

You can find additional information about our investment advisory services at www.SEC.gov. You can request up to date information and a copy of our relationship summary by contacting us at (917) 595-7500.

Conversation Starters. *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?*