

# EAST COAST

## ASSET MANAGEMENT

**Firm Name:** East Coast Asset Management, LLC

**Effective Date:** September 1, 2023

### *Introduction*

Our firm, East Coast Asset Management, LLC, is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

We offer investment advisory services to retail investors. As our standard service, we will discuss your investment goals, design with you a strategy to achieve your goals, manage or advise you on the investments in your portfolio, and regularly monitor your portfolio. We will arrange to meet with you or speak periodically to discuss your portfolio. The frequency of our meetings and/or calls will be determined based on your unique needs and will be discussed prior to us entering into an agreement. We generally have these portfolio review meetings or phone discussions at least annually.

You can choose to allow us to buy and sell investments in your account(s) without asking you in advance (a “**discretionary account**”) or we may give you advice and you decide what investments to buy and sell (a “**non-discretionary account**”). For our discretionary account clients and on a case-by-case basis, we may permit restrictions to be put in place by a retail investor, which would be agreed upon in writing.

Our firm may provide advice on a wide selection of investments. However, we only recommend individual equities, bonds, ETFs, and mutual funds. Other firms could provide recommendations on a wider range of choices, some of which might have lower costs.

Our firm generally requires a minimum portfolio size of \$500,000. However, in limited cases we may make an exception.

For more detailed information on our services please see our [Form ADV Part 2A](#), Items 4 and 7.

#### **Conversation starter** - 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?*

### *What fees will I pay?*

We charge an annual asset-based fee which will vary depending on the assets we manage or advise on. Our fee ranges from (.85% – 1.25%) and is outlined in your investment management agreement. The fee is calculated using the value of the cash and investments in your account(s) at the end of the prior quarter. This fee reduces the value of your account and will be deducted from your account at the beginning of each quarter. The more assets that are in your account, the more you will pay in fees, and therefore we have an incentive to encourage you to increase the assets in your account.

Some investments (such as mutual funds, variable annuities, and exchange traded funds) impose additional fees that will reduce the value of your investment over time. You may pay a transaction fee or commission when we buy and sell an investment for you. These fees are charged by the broker-dealer (called “custodian”) who holds your assets. Some custodians waive commissions, depending on your account size and other factors. You will also pay other account related fees to the custodian which may include fees for statements, wire fees, and other account maintenance fees.

**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.**

**For additional information**, please see our [Form ADV Part 2A](#), Item 5 for more detailed information on our fees.

**Conversation starter** - 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 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.

- **Brokerage Arrangements:** We have an incentive to recommend you maintain your account with Charles Schwab & Co., Inc. and Fidelity Investments, because they provide us with technology and research for no additional costs.
- **Block Trading:** If you select a broker which we don't recommend, you may pay higher commissions, transaction fees or account fees and we may not be able to aggregate your trades with those of our other clients, which could result in higher execution costs.
- **Affiliated Fund:** We have an incentive to recommend you invest in our affiliated hedge fund, ECAM Partners Fund LP, because we have the opportunity to earn performance-based fees in addition to asset-based fees.

**Conversation starter** - Ask your financial professional: *"How might your conflicts of interest affect me, and how will you address them?"*

**For additional information**, please see our [Form ADV Part 2A](#), Items 6 and 12 for more detailed information on our conflicts of interest.

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

Our financial professionals are compensated by salary and a percentage of the fees earned by the firm. The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly even if you do not buy or sell any investments.

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

Neither our firm or financial professionals currently have legal or disciplinary history which we are required to disclose. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

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

### ***Additional Information***

You may find **additional information** about our investment advisory services by reviewing our [Form ADV Part 2A brochure](#). You may also contact us at 978-801-0860 or [jbolger@eastcoastasset.com](mailto:jbolger@eastcoastasset.com) for up-to-date information on our firm or to request a copy of our current Client Relationship Summary.

**Conversation starter** - 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?*