



MILLER TABAK ASSET MANAGEMENT

April 8, 2024

Form CRS

Miller Tabak Asset Management is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ, and it is important for you, our client, to understand the differences. Additionally, 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. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

We provide investment advice and portfolio management services which may include, but are not limited to, the review of client investment objectives and goals, recommending asset allocation strategies among investment products, primarily municipal securities. We also act as a Third-Party Asset Manager (“TPAM”), to Advisors that select us for its asset management services

Account Monitoring: When you open an investment account with us, as part of our standard service we monitor your model portfolio holdings daily and evaluate strategic adjustments as economic conditions change over time. Clients receive MTAM’s assistance in developing an investment strategy, selecting securities, monitoring the performance of the account, and making changes when necessary.

Investment Authority: We manage investment accounts on a discretionary basis where we decide which investments to buy or sell for your account based on your goals. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased) by providing our firm with your restrictions in writing. If we recommend a private investment, you are required to decide whether to buy or sell the private investment and you have an unrestricted right to decline to implement our recommendation.

Investment Offerings: We offer investment advice and portfolio management services which may include, but are not limited to, the review of client investment objectives and goals, as well as recommending asset allocation strategies for managed assets among investment products, primarily municipal securities. Our investment advice is intended to meet our clients’ needs and investment objectives.

Account Minimums and Requirements: In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Items 4, 7, and 8 and Form ADV Part 2 Appendix 1 Brochures Items 4 and 5 by clicking this link

<https://adviserinfo.sec.gov/firm/brochure/147381>.

Key Questions to 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?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services.

Asset Based Fees - We charge a quarterly fee payable in advance based on the value of assets we manage so our fee will increase or decrease depending on the portfolio's changing value. Since the fees we receive are based on the value of your portfolio, we have an incentive to increase your account value, which creates a conflict. In addition, Examples of the most common fees and costs applicable to our clients are:

- Custodian fees;
- Account maintenance fees;
- Fees related to mutual funds and exchange-traded funds;
- Transaction charges when purchasing or selling securities; and
- Other product-level fees associated with your investments



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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 detailed information, refer to our Form ADV Part 2A, Items 5 and 6 and Form ADV Part 2 Appendix 1 Brochures by clicking this link <https://adviserinfo.sec.gov/firm/brochure/147381>.

Key Questions to 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.

- Because our revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. This could cause us to take overly aggressive positions in conflict with your interests in an attempt to grow your account or could incentivize us to inflate the valuations of illiquid investments held in your account.

Key Questions to Ask Your Financial Professional

- How might your conflicts of interest affect me, and how will you address them?

Refer to our Form ADV Part 2A and Form ADV Part 2 Appendix 1 Brochures by clicking this link <https://adviserinfo.sec.gov/firm/brochure/147381> to help you understand what conflicts exist.

How do your financial professionals make money?

The financial professionals servicing your account are compensated through salary and bonus, which is based on firm revenue, client retention, new clients and client service. This creates a conflict of interest in that our financial professionals are incentivized to refer business to our firm

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

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple research tool.

Key Questions to Ask Your Financial Professional

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

You can find additional information about your investment advisory services and request a copy of the relationship summary at (212) 850-8103 or click the link provided https://reports.adviserinfo.sec.gov/crs/crs_147381.

Key Questions to 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?