

As of March 20, 2024 - Client Relationship Summary

Item 1 – Introduction

PRIVATE CAPITAL ASSET MANAGEMENT, LLC (“PCAM or “we” or “our”) is registered with the Securities and Exchange Commission (“SEC”) as a Registered Investment Adviser (RIA). 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 PCAM and its financial professionals at Investor www.gov/CRS which also provides educational materials about broker-dealers, investment adviser, and investing.

Item 2 – Relationships and Services

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

PCAM is an Asset Manager specializing in the individual portfolio management of separately managed accounts (“SMA”) of institutional and retail clients with a focus on exchange traded liquid investment’s strategies.

Clients’ SMAs are “discretionary,” meaning that we can buy and sell investments in your SMA without obtaining your consent for the specific transaction in advance, subject to any reasonable restrictions you may impose in your agreement with us. As part of our standard SMA services, your SMA investments are reviewed on an ongoing basis. Material changes in the market or your circumstances can trigger more frequent reviews. Our investment advice incorporates but is not limited to equities both domestic and foreign, corporate and government bonds, mutual funds, Warrants, Commercial paper, Municipal securities, Options, and investment partnerships.

The minimum dollar amount of assets ordinarily required for the establishment of an Account with PCAM is typically \$1,000,000. We, in our sole discretion, may reduce this investment minimum. Any consulting services we may provide is included in our investment management services the scope of our investment advisory services does not include any proprietary products. Nor is it limited to a group or specific category of investments as we are required to act in our clients’ best interests, i.e., as a fiduciary.

Additional Information: For more detailed information about our Advisory Business and the Types of Clients we service, please see Items 4 and 7, respectively in our ADV Part 2A.

CONVERSATION STARTERS: *Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?*

Item 3 – Fees, Costs, Conflicts, and Standard of Conduct

WHAT FEES WILL I PAY?

PCAM charges clients an investment management fee that is based on the value of each client’s assets under management. The annual management fee ranges from 0.75% to 1.25%. Clients are invoiced in advance at the beginning of each calendar quarter based on the market value (market value or fair market value in the absence of market value, plus any credit balance or minus any debit balance), including cash positions, of the client’s account at the end of the previous quarter.

Other Fees and Costs: In addition to the PCAM’s investment management fee, clients bear transaction fees (such as broker fees) when we buy or sell investments in the Account. A client also pays fees to the broker-dealer or bank that maintains their Account (called “custody” fees), administration fees, and other transaction fees (where imposed), as well as fees for any additional services such as audit, third party investment analysis, pricing, or tax preparation. We may decide to purchase mutual funds and/or exchange traded funds for a portion of a client’s portfolio in accordance with their Agreement. Such investment vehicles pay their own management, transaction, and administrative fees and expenses; and those fees and expenses are indirectly borne by the investors in those vehicles, including the PCAM’s clients. **You will**

pay fees and costs whether you make or lose money on 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. Additional information about our fees is included in Items 5.A, B, C, D and E. of the Part 2A Brochure of our Form ADV available 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*

Additional Information: For more detailed information about our fees and costs related to our management of your account, please see Item 5 in our ADV Part 2A.

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR PCAM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we act as your investment adviser, we must 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 to you. Here are examples to help you understand what this means. We manage accounts for multiple clients, and we allocate our time based on each client's needs. PCAM may earn more as we grow our assets under management, and accounts may pay higher fees than others, but we seek to balance our staffing with the individualized needs of each client. When PCAM seeks to make an investment in its clients' Accounts but is unable to obtain 100% of the securities it would like to buy, certain client Accounts, especially smaller Accounts, may be disadvantaged. For example, a smaller client Account may be excluded from the investment.

Additional Information: Additional information about conflicts of interest between the PCAM and its clients is available in the Part 2A Brochures of our Form ADV, which is available at www.adviserinfo.gov

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

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

PCAM's financial professionals receive a salary and may receive a discretionary bonus. Compensation is based on a variety of factors, including the number, value, and complexity of accounts under management, the performance of those accounts, and client satisfaction and retention.

Item 4 – Disciplinary History

DO YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Please visit Investor www.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? If so, for what type of conduct*

Item 5 - ADDITIONAL INFORMATION

Additional information about our services can be found at <http://www.advisorinfo.sec.gov>. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact us at (347) 960-4520.

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?*