

FORM CRS RELATIONSHIP SUMMARY FOR BROMS ASSET MANAGEMENT LLC

June 10, 2020

Item I: INTRODUCTION

The name of our firm is Broms Asset Management LLC (the “Firm”) and we are registered as an investment adviser with the State of New York. It is important for you to understand that investment advisory fees and brokerage fees are different from one another. You may wish to avail yourself of free and simple tools that are available to you for the purposes of researching the Firm as well as other firms and financial professionals at Investor.gov/CRS, which also provides information about broker-dealers, investment advisers, and investing in general.

Is an Investment Advisory Account Right for You?

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. We are an investment adviser and provide investment advisory services rather than brokerage accounts and services. This document gives you a summary of the types of services we provide and how you pay. This document also provides specific questions you may want to ask us to understand our services in greater detail.

Item II: RELATIONSHIP AND SERVICES

What investment services and advice can you provide me?

We provide investment advice to our clients on a discretionary basis. If you select to open an account with us on a discretionary basis, we will be responsible for making all of the investment decisions for your account, in accordance with your stated investment objectives, without providing contemporaneous notification or consent to or from you. The nature and terms of your account will be agreed upon and memorialized in a fully executed investment management agreement (“IMA”). Our advice may involve us providing you with asset allocation and the selection of investments. The advice we provide is guided by your stated investment objectives (i.e., maximum capital appreciation, growth, etc.). Please see our ADV Part 2A (“Brochure”) that contains greater details about the Firm’s services, personnel, risks and policies at:

https://www.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRC_HR_VRSN_ID=555393

We believe it is important for you to understand your account, its terms and limitations and our mutual relationship thoroughly. It is in this connection that we should have a conversation where we, at minimum, help you to understand the answers to the following questions:

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?*

Item III: FEES, COSTS, CONFLICTS AND STANDARD OF CONDUCT

What fees will I pay?

Your account will be charged a contingent performance fee, as memorialized in each client's IMA. The contingent performance fee is not a typical performance fee arrangement, but will be charged on a weekly basis or other period in the IMA and on realized gains, in arrears and subject to a high-water mark. In addition to the Firm's advisory fees, your account will incur brokerage fees and other transactional costs that are assessed by your account's broker-dealer/custodian if applicable or incurred by the underlying collective investment vehicles for all account transactions. Such additional fees and costs are listed in your custodian's brokerage statements. For example, such fees may consist of: custodian fees, account maintenance fees, and other transactional fees and account costs. You will pay transaction fees and costs whether you make or lose money on your investments. Transaction 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. The main conflict that exists between our interests and yours is that the greater the profits in your account, the greater the fees we will collect; we, therefore, have an incentive to encourage or facilitate the increase of assets in your account. Also, a conflict inherently exists between accounts that charge a performance fee and accounts that do not.

**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. For example, the more money you have invested with us the more money we make, so it is in our interest that you remain invested, and invest as much as possible with us. For a complete list of risks and conflicts related to your account or your relationship with the Firm, please see the Firm's Brochure that can be accessed using the link provided in Item II above.

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

**How do your financial professionals make money?*

We make money based on our collection of the advisory fees, such as, contingent performance fees, as described in Item III above. Regarding the contingent performance fees that we collect, please note that the better the return on a client's account, the greater the amount of performance related compensation we will collect.

Item IV: DISCIPLINARY HISTORY

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

No. However, we welcome you to visit Investor.gov/CRS for a free and simple search tool to research the Firm and our financial professionals.

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

No.

Item V: ADDITIONAL INFORMATION

Should you wish to obtain additional materials about us and/or the services we provide, please see our Brochure that can be accessed using the link provided in **Item II** above. **If you wish to receive a copy of this Relationship Summary or other available, up-to-date information regarding our firm, please call us at 646-345-5566 or email us at todd.broms@bromsam.com.**

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?

Your primary contact person at the Firm is Todd Broms, Managing Member. He can be reached at either the phone number or email address listed above in **Item V**.