



CLIENT RELATIONSHIP SUMMARY | JUNE 2020

Mark Asset Management LP (“we”, “us” or “our”) is registered with the Securities and Exchange Commission as an investment adviser based in New York, NY.

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://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

RELATIONSHIPS & SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We provide discretionary investment advisory services to retail investors, allowing us to buy and sell securities in your account without having to get prior approval for each transaction. There is typically a minimum of \$10,000,000 required for us to manage your account and our advice may be tailored to meet investor-imposed investment restrictions. We will manage all related investments in your account on a continual and ongoing basis. For more information regarding our services, please refer to Item 4 of our [Form ADV Part 2A \(the “Brochure”\)](#).

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?

You will be charged an investment management fee based off your assets under management and the fee will be billed quarterly in advance. We also have the ability to charge an annual performance fee, which is an additional fee based on a percentage of realized and unrealized profits in the account we manage for you.

You will incur third-party brokerage commissions and other transaction costs directly through your accounts, including custodial, administrative and other expenses set out in the investment management agreements between you and 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. A more complete description of the fees and compensation can be found in your investment management agreement and in Item 5 of our [Brochure](#).

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 interests and not put our interests 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:

- a) Proprietary Products – We also serve as the investment manager to individual and private fund clients. Therefore, our employees may have a conflict when allocating investments amongst these different clients.
- b) Soft Dollars – Although we generally seek reasonably competitive brokerage commission rates, you might not necessarily pay the lowest commission available on each transaction because we may obtain brokerage or research services which could benefit you, us or other clients.

HOW MIGHT YOUR CONFLICTS OF INTEREST AFFECT ME, AND HOW WILL YOU ADDRESS THEM?

Managing multiple client accounts can give us an incentive to favor certain accounts, such as those that pay us higher fees. We have policies and procedures in place to allocate investment opportunities across all our clients in a fair and equitable basis and in a manner that is consistent with your investment objectives. Additional information regarding this conflict can be found in Item 11 of our [Brochure](#).

The soft dollar products and services received from broker-dealers will generally be used in servicing all our client accounts. Services that assist us solely in our performance of administrative and other non-research-related functions are paid exclusively by us and are not paid by you. We only receive brokerage or research services in connection with securities transactions that are consistent with the “safe harbor” provisions of Section 28(e) of the Securities Exchange Act of 1934. Additional information regarding this conflict can be found in Item 12 of our [Brochure](#).

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

We charge management fees and may receive performance-based compensation from certain accounts. Read more about our fees in Item 5 of our [Brochure](#).

DISCIPLINARY HISTORY

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

We do not have any prior disciplinary history. Please visit Investor.gov/CRS for a free and simple search tool to research us and your financial professionals.

AS A FINANCIAL PROFESSIONAL, DO YOU HAVE ANY DISCIPLINARY HISTORY? FOR WHAT TYPE OF CONDUCT?

ADDITIONAL INFORMATION

For additional information, please contact us at (212) 372-2500 for up-to-date information about our investment advisory services or to request a copy of this relationship summary.

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?