

Quality Asset Management, LLC

Form CRS Customer Relationship Summary, 01-01-2020

Quality Asset Management is registered with the state of California as an investment adviser. We were founded in 2004. 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 adviser, and investing.

What Investment Services and Advice Can You Provide Me?

We offer investment advisory services to retail investors, including an interview to determine your financial situation, objectives, time horizon and risk tolerance; construction of an asset allocation to fit your specific needs, and reconstruction when your financial situation changes; rebalancing of your portfolio based on a quarterly periodic review and using your deposits and withdrawals; potential risk reduction during extreme market conditions.

You grant us discretionary authority to buy and sell investments in your account without prior approval. We are independent: we are not obligated to use particular investment products, by specific companies.

We have a negotiable minimum account size of \$4,000,000 per household. There could be exceptions to this minimum, including servicing existing clients below the current minimum.

For additional information, please see Form ADV, Part 2A (<https://www.qualityasset.com/wp-content/uploads/FormADV2.pdf>), items 4 and 16.

Conversation Starters. 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 asset-based investment management fees for our services, and this is our sole form of compensation for our services to you. The annual fee is 0.96%. The fee is non-negotiable. The fee is debited directly from your investment accounts, quarterly in advance.

Other companies may charge additional fees for their services to you. Your account custodian charges transaction fees. The mutual fund companies charge additional fees, and disclose them in the fund prospectus. We consider all costs to you when providing investment advice.

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 Form ADV, Part 2A (<https://www.qualityasset.com/wp-content/uploads/FormADV2.pdf>), items 5 and 6.

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 affect the recommendations we provide you. For example, the more assets there are in your account, the more you will pay in fees, and we may have a financial incentive to encourage you to increase the assets in your account. We address this conflict by establishing long-term relationships. If we were to operate against your interest, we could ultimately lose you as a client.

For additional information, please see Form ADV, Part 2A (<https://www.qualityasset.com/wp-content/uploads/FormADV2.pdf>), item 14.

Conversation Starter. Ask your financial professional: how might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Your financial professionals get the asset-based investment management fees minus operating expenses. There is no other type of compensation.

Do your financial professionals have legal or disciplinary history?

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional: do you have any disciplinary history? For what type of conduct?

For additional information, please see Form ADV, Part 2A (<https://www.qualityasset.com/wp-content/uploads/FormADV2.pdf>). If you would like additional, up-to-date information or a copy of this disclosure, please call 858-551-8717.

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?