

# Relationship Summary

J. Safra Asset Management Corporation (“JSAM”) is an investment adviser registered with the Securities and Exchange Commission (SEC). JSAM is owned by Safra New York Corporation, USA. Although JSAM does not provide brokerage services, it is important for you to understand the differences between Investment advisory fees and those fees associated with a broker-dealer. 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.

## Relationship and Services

What investment advisory services and advice can you provide me?

- **Non-Discretionary Services.** JSAM will not have discretionary authority to make investment decisions on the client’s behalf. JSAM does not have the discretion as to which securities to buy or sell or discretion regarding the execution of the transaction. JSAM does provide advice of potential investments which it deems in the best interests of clients and tailored to their individual needs.
- **Discretionary Services.** Upon execution and acceptance of a JSAM Discretionary Investment Agreement, JSAM offers two distinct services. JSAM will determine which securities (e.g., equities, fixed income and/or mutual funds) and the amounts of securities that are bought or sold, as well as the brokers, dealers or counterparties (collectively “Brokers”) to be used, and the associated commissions or other rates to be paid. JSAM will endeavor to select Brokers based on their level of service, trade execution capabilities, and/or rate structure.
  - Investment Advisory Services: investment strategies tailored to that client’s individual needs.
  - Managed Account Services: model portfolio investment strategies to clients either as a sole investment product or in various combinations dependent on the clients’ specific investment objectives.

For additional information, please see our Form ADV, Part 2A brochure.

### Questions you may want to ask your financial professional:

- 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?

## Fees, Costs, Conflicts and Standard of Care

What fees will I pay as an investment advisory client?

- **Advisory Management Fees.** JSAM receives from its clients advisory fees calculated as a percentage of the assets under management. The fees vary according to the amount of assets under management, strategy and risk tolerance of each client and are subject to negotiation between JSAM and each client. JSAM’s fee varies up to 2%. Advisory fees are typically payable quarterly in arrears. For Non-Discretionary Services, the advisory fees are based on the market value of the assets under management as of the last day of each month in the quarter as per the custodian’s statement. Advisory fees for Discretionary Services are based on the percentage of the average daily closing market value of the assets under management.
- **Other Fees.** Clients generally bear all expenses charged by external third parties related to the investment program. Such fees are either passed along to the client by JSAM or charged directly by the service provider, and may include, but are not limited to: brokerage commissions; expenses related to buying and selling securities; custodian fees; and interest and other borrowing expenses. Clients also pay separate fees for mutual funds, exchange traded funds or private funds in which they invest. These fees are described in each fund’s prospectus or offering documents.

Additional Compensation and Conflicts of Interest.

- JSAM does not receive compensation for the sale of securities or other investment products. JSAM’s affiliates may receive compensation from securities invested in by JSAM’s clients.
- 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.



## Relationship Summary

What are JSAM’s legal obligations to me when providing recommendations acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

- 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 and recommendations that we provide to you. Our fees are calculated as a percentage of your assets and we believe our interests are aligned with yours in this type of fee structure, therefore our fees will rise and fall with the value of the portfolio. As a result, we have an incentive to encourage you to increase your advisory account assets.
- JSAM permits its officers and employees to trade in securities for their personal accounts, subject to review and reporting of such transactions according to the firm’s policies. Therefore, personnel of JSAM may from time to time have acquired or sold, or may subsequently acquire or sell, for their personal accounts, securities that may also be held, or have been purchased or sold, in client accounts.
- JSAM does not have any formal or informal arrangements to use commissions or “soft dollars” to pay for research products that will fall within the safe harbor for soft dollars created by Section 28(e) of the U.S. Securities Exchange Act of 1934, as amended. JSAM will make a good-faith determination that the services to be used in the investment decision making process, and that total commissions paid to a broker (including our affiliate Safra Securities LLC), are reasonable and sole in relation to the value of brokerage services provided.

How do your financial professionals make money?

- Our financial professionals earn a base salary which is negotiated between them and JSAM from time-to-time. Additionally, they are eligible for a discretionary annual bonus which is derived from overall performance.

For additional information, please see Form ADV, Part 2A brochure.

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

## Disciplinary History

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

- No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Questions you may want to ask your financial professional:**

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

## Additional Information

For additional information about our services, see [www.jsinvestments.com](http://www.jsinvestments.com). If you would like additional, up-to-date information or a copy of this disclosure, please contact your representative or call us at (212) 704-5553.

**Questions you may want 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?