



Robasciotti & Philipson

CLIENT RELATIONSHIP SUMMARY [Form CRS] June 2020

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. This document provides a summary of the types of services we provide and how you will pay for them. Please feel free to reach out to us for additional information. Suggested questions are noted with a checkbox symbol () throughout.

Introduction

Robasciotti & Associates, Inc., dba Robasciotti & Philipson, is an Securities and Exchange Commission (SEC) registered investment adviser that has provided investment management services to retail investors since 2004. We do not provide services as a broker-dealer. There are differences between investment advisers and broker-dealers, and it is important for you to understand them as you decide what kind of account is right for you. You can learn more about the differences between investment advisers and broker-dealers at the websites provided by the SEC, such as <https://www.investor.gov> and <https://www.investor.gov/crs>.

What Investment Services and Advice Can You Provide Me?

Investment Management Services: If you request investment management services, we will:

- Tailor an investment approach for you that reflects your age, income, family circumstances, financial condition, retirement goals, investment goals, and risk tolerance.
- Conduct periodic reviews of your investment goals and asset allocation in response to changes in the above factors.
 - Provide you ready access to our investment personnel to answer questions about your investment accounts.
- Provide ongoing monitoring of your investment accounts.
 - Monitor market, economic, and geopolitical trends.
 - Review relevant financial industry research.
- Buy and sell securities for your accounts that are consistent with your financial condition, goals, and risk tolerance.
 - We will do so on a “discretionary” basis that authorizes us to trade without your prior approval of each trade.

A sizable portion of our investment management clients are committed to socially responsible investing and participate in a socially screened equity strategy. In addition to financial analysis performed on portfolios, socially responsible investments (SRI) also use a social screen, a collection of nonfinancial criteria that a manager uses to include or exclude companies for investment (this often includes environmental impact, social impact, and corporate governance).

We have established a minimum account size requirement of \$1,000,000.

Financial Planning Services: If you request financial planning services, and depending on your needs, we will evaluate your financial condition and help you set financial goals, plan for retirement, and set an investment asset allocation. Other analyses may include evaluating your current portfolio, stock options, education funding goals, insurance needs, and charitable giving. These may be stand-alone services or included with our investment management services. We may decline to accept clients with extensive financial planning needs, as our practice primarily focuses on investment management services.

Additional detail about our services is provided in our Form ADV Part 2A, Item 4.

- 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 your professional qualifications mean?

What Fees Will I Pay?

These are the principal types of fees you will pay to us in connection with our services:

- Asset-Based Fees: Monthly management fees charged in advance as a percentage of the value of assets under our management.
- Fixed or Hourly Fees: Financial planning fees are billed when the services are provided and are disclosed in advance.

Our fees are negotiable and may vary amongst clients.

Other fees & costs you will pay to others in relation to your investments include:

- Custodian fees. If charged, these are paid to your custodian directly, on an annual or a monthly basis.
- Maintenance fees. If charged, these are paid to your custodian directly, on an annual or a monthly basis..

- **Transactional and product-level fees.** If charged, these are paid to your executing custodian directly, with each transaction.
- **Fees related to Funds and ETFs.** Mutual funds, exchange traded funds (ETFs), hedge funds, and variable annuity products may impose ongoing management fees, administrative fees, and redemption or surrender fees. These are paid to the issuer of the fund or ETF or the insurer that issues the annuity directly.
- **Screened Investing Research Fee.** Socially responsible investors require additional screening in their portfolios. We work with various data providers to assist in screening portfolios based on social criteria.

The fee any investment adviser charges reduces the value of your account when it is deducted each billing period. Please make sure you understand what fees and costs you are paying. You will pay the asset-based fee each period even if no securities are bought or sold in your account. You will pay fees and costs whether you make or lose money on your investments. More detail about our fees is in our Form ADV Part 2A, Item 5.

- Help me understand how fees and costs may affect my investments – If I give you \$10,000 to invest, how much will go to fees and costs, and how much will remain in investment positions?

What Are Your Legal Obligations to Me When Acting as My Investment Adviser?

We have adopted an internal Code of Ethics. When we act as your investment adviser, we must act in your best interest and not put our interests ahead of yours. Where the interests of our Firm or staff conflict with our duties to you, we must work to eliminate the conflict or tell you about it in clear terms. You should understand these conflicts because they can affect the investment advice we provide you.

How Else Does Your Firm Make Money and What Conflicts of Interest Do You Have?

Here are examples to help you understand what this means:

- We charge fees for our services and that creates a conflict with your interests. The more assets there are in your investment account, the more absolute dollars you pay to us in fees, and we therefore have an incentive to encourage you to increase the assets in your account. This occurs when we recommend you invest in securities rather than non-managed assets, such as real estate, or if you rollover a 401(K) retirement account to an IRA account managed by our Firm.
- We advise you to custody your investment accounts with Charles Schwab & Co. because they provide us with trading, reporting, compliance, education, and back-office services and research.
- We have an incentive to advise you to invest in certain investments--such as Dimensional Fund Advisors (DFA), a mutual fund company--because DFA occasionally provides us with analytic support, software, practice management information, and other products or services.
- Our employees personally invest in the same, or different, securities based upon their personal financial situations and their investments may perform as well as, better, or worse than our clients' investments.

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

How Do Your Financial Professionals Make Money?

Our professionals are paid a salary based upon their education, professional training, work background, and the level of skill and dedication they exhibit in their work. Professionals who are owners of the Firm share in the profits of the business.

Do You or Your Financial Professionals Have Legal or Disciplinary Histories?

No. We recommend that you visit <https://www.adviserinfo.sec.gov/> for a free and simple search tool to research our Firm and our financial professionals (SEC Registration No. 801-113385. CRD No. 151411).

- As a financial professional, do you have any disciplinary history? For which type of conduct?
- Who is my primary contact person?
- Is she or he an Investment Adviser Representative or a Broker-Dealer Representative?
- Who can I speak with if I have concerns about how this person is treating me?

We Encourage You to Seek Out Additional Information.

Visit <https://www.investor.gov/> that provides helpful educational materials to learn more about investing. For additional information on our advisory services, fees, conflicts, and personnel, see our Form ADV Parts 1 and 2 on <https://www.adviserinfo.sec.gov/>. If you have any concerns or questions, or to obtain copies of our Form ADV Part 2 or Form CRS, contact our Chief Compliance Officer, Cassandra "Sandy" Holmes, at 415-986-5500.