

CLIENT RELATIONSHIP SUMMARY

Form ADV Part 3, BRAVE Family Advisors

Brave Asset Management, Inc. d/b/a BRAVE Family Advisors (“Brave”) is registered with the United States Securities and Exchange Commission (“SEC”) as an investment adviser. Investment advisory services and fees differ from those of a broker-dealer, and it is important for you as a retail investor to understand the 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.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Brave offers investment advisory services to retail investors. These investment advisory services include investment management, wealth management and family office services. As part of our standard account management services, we will discuss your investment, retirement, and personal goals with you and help design a strategy to achieve them. Also, as part of our standard account management services, we regularly monitor your portfolio and generally would like to meet with you at least annually and at any other time upon your request to discuss any changes in your financial situation and review recommended changes to your portfolio.

You may allow us to buy and sell investments in your account(s) without asking you in advance (a “discretionary relationship”), or we may give you advice and you make the ultimate decision regarding what investments to purchase or sell in your account(s) (a “nondiscretionary relationship”). If we have a discretionary relationship with you, we will agree in advance upon any asset allocation limits which may, from time to time, change with your consent, and we will manage your account accordingly. You may also contact us to impose reasonable restrictions on the management of your account.

We do not offer proprietary investment products. We generally seek to manage client accounts using an array of investments, which include equity securities, fixed income securities and money-market instruments.

We have no formal account minimums, size restrictions or other requirements to open or maintain account(s), and we seek clients who prefer a long-term investment focus.

For additional information, please see “Advisory Business”, Item 4, and “Types of Clients”, Item 7, of our Form ADV, Part 2A Brochure.

WHAT QUESTIONS MIGHT I CONSIDER ASKING BRAVE OR OTHER PROFESSIONALS ABOUT INVESTMENT RELATIONSHIPS AND SERVICES?

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 generally charge an asset-based fee (a percentage of the assets in your accounts) for investment account management services of new clients who commenced receipt of services from us after January 1, 2013, is one percent (1%) of the value of all your assets that we manage for you.

The annual fee is calculated quarterly, representing one-fourth of the annual rate fee, and is based upon the value of your assets managed by us on the last business day of each calendar quarter. The fee is payable at the end of each calendar quarter in which we provided services to you. We do not accept any prepayment of advisory fees. If we provide investment services for less than one calendar quarter, our fees are pro-rated. Our advisory fees are negotiable.

The more assets you have under our management, the more you will pay in fees, so we may have an incentive to encourage you to increase your assets under our management. For example, if deemed appropriate and in the best interest of the client, we may recommend that clients withdraw assets from an employer’s retirement plan (or other qualified account) and roll the assets over to an individual retirement account (an “IRA”) that we manage. This presents a potential conflict of interest because it may increase the amount of assets under our management and subject to our billing.

Our management fees are exclusive of any brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by you. You may also incur certain charges imposed by custodians, brokers, third party investment and other third parties such

as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. These charges, fees and commissions are all exclusive of and in addition to our fee, but we do not receive any portion of these commissions, fees, and costs.

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 "Fees and Compensation", Item 5 of our Form ADV, Part 2A Brochure.

WHAT SHOULD I ASK BRAVE OR OTHER PROFESSIONALS ABOUT THE IMPACT OF FEES AND COSTS OF INVESTMENTS?

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 ADVISOR?

HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we act as your investment adviser, 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, we provide you. Here are some examples to help you understand what this means:

Certain custodians make free services available to us, including consulting, access to research, and conferences on practice management. These services may give Brave an incentive to recommend that clients open or maintain accounts with these custodians.

For additional information, please see "Code of Ethics", Item 11, and "Brokerage Practices", Item 12 of our Form ADV, Part 2A Brochure.

WHAT SHOULD I ASK BRAVE ABOUT CONFLICTS OF INTEREST?

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

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our advisors are either shareholders or employees of Brave. Employees and shareholders are paid a cash salary. Employees may also receive additional compensation based on a variety of factors, including business development. Shareholders are also paid from firm profits (derived from advisory fees less expenses). Generally, compensation is related to the amount of client assets serviced by our professionals. This presents a potential conflict of interest in that our professionals are incentivized to encourage you to increase the amount of assets in your account(s) managed by us or to otherwise transition accounts/assets to our management.

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

No. You can visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research us and our financial professionals.

WHAT SHOULD I ASK BRAVE ABOUT ITS FINANCIAL PROFESSIONALS?

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

ADDITIONAL INFORMATION

For additional information about our investment advisory services or to request a copy of our latest Client Relationship Summary, please visit our website at www.bravefamilyadvisors.com or call us at 908-522-8822.

WHAT SHOULD I ASK BRAVE ABOUT MY 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?