

# Client Relationship Summary



Form CRS – Effective June 25, 2020

## ITEM 1 Introduction

AssetMark, Inc. (“AssetMark”) is registered with the U.S. Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools that allow you to research firms and financial professionals are available at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

## ITEM 2 Relationship and Services

### What investment services and advice can you provide me?

**Description of Services:** AssetMark offers retail investors a broad range of investment advisory services designed to meet your investment needs while balancing your tolerance for risk.

AssetMark’s services are available to you through your financial advisor or financial professional (“financial professional”). Your financial professional is independent and is not an AssetMark employee. Your financial professional will work closely with you to examine your financial situation and financial goals, understand your risk tolerance and investment time horizon, help you select an appropriate investment strategy for your AssetMark account(s) and assist you with your AssetMark account(s).

**Monitoring:** AssetMark will monitor your account. Securities and other assets will be purchased and sold in the account consistent with your selected investment strategy.

**Investment Authority:** AssetMark offers you discretionary and non-discretionary advisory services. In a discretionary arrangement, you can grant AssetMark the authority to take certain actions on your behalf that are consistent with your investment strategy and without asking for your consent in advance, such as determining the securities or other assets to purchase or sell in the account, or replacing investment firms (other than your financial professional) that provide services. As a sponsor of the AssetMark Platform (used by your financial professional), AssetMark provides administrative services, such as account administration and internet-based software tools, to help your financial professional provide services to you.

**Account Minimums and Other Requirements:** Account minimums range from \$10,000 to \$1,000,000 depending on the investment strategy selected.

**Additional Information:** For more information on advisory services and relationships, visit our website at <https://www.assetmark.com/info/disclosure>, Form ADV Part 2A (Items 4 through 7 in the Referral Brochure or Items 4 and 5 of Appendix 1, Platform Brochure.)

### CONVERSATION STARTER – 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?

## ITEM 3 Fees, Costs, Conflicts and Standard of Conduct

### What fees will I pay?

The fees you will pay are 1) a Platform Fee to AssetMark, 2) a Financial Advisory Fee to your financial professional’s firm, and 3) any custody fees or expenses that are not included in the Platform Fee. The Platform Fee and Financial Advisory Fee are assessed quarterly in advance and are a percentage of the value of your account at the end of each quarter. The Platform Fee is a “wrap fee” since it includes an advisory fee and most, but not all, costs and fees charged by your custodian and the broker-dealer and/or banks that have custody of your assets and, therefore, is higher than a typical asset-based advisory fee. There are additional charges for certain activity on an account (such as custodian termination fees or fees for wires or returned checks) or depending on the strategy you select. For example, an account invested in alternative or fixed income investments will incur additional fees. Minimum account fees are applicable to certain strategies.

The more assets there are in your account, the more you will pay in fees, and both AssetMark and your financial professional, therefore, have an incentive to encourage you to increase the assets in your account. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money on your investments over time. Please make sure you understand what fees and costs you are paying.

**ITEM 3 continues on the next page**

**Additional Information:** For more information on fees, cost and conflicts, visit our website at <https://www.assetmark.com/info/disclosure>, Form ADV Part 2A (Items 5 and 14 in the Referral Brochure or Item 4 of Appendix 1, Platform Brochure.)

**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 AssetMark acts 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 review the AssetMark Form ADV Part 2A and ask your financial professional about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

**Proprietary Strategies and Products:** Although the AssetMark Platform includes strategies and funds from third-party firms, some are proprietary, meaning that they are managed by AssetMark. These proprietary strategies and funds create a conflict for us because we receive fees and compensation if your assets are directed to these strategies or products, and a proprietary strategy or product can be more profitable to us than strategies or products advised by third-party firms. Proprietary strategies are managed by AssetMark through its Investment Strategies Group or its Savos Investment division, including Aris. Proprietary funds are GPS I, GPS II and the Savos Investments Trust Dynamic Hedging Fund.

**Third-Party Payments:** AssetMark receives quarterly marketing support payments from certain investment firms on the AssetMark Platform that are primarily based on the amount of client assets directed to such investment firms' strategies. These payments incentivize us to help market these firms to your financial professional in order to grow their assets on the Platform and thus receive more payments.

**Revenue Sharing:** Sponsors of retail no-transaction fee mutual funds typically pay 12b-1 fees to custodians in return for shareholder services performed by those custodians for certain share classes of such funds. Those custodians in turn share some of these fees with AssetMark or its affiliate in return for the shareholder services AssetMark or its affiliate performs for the custodians. This incentivizes AssetMark to create strategies that use share classes of mutual funds that pay these shareholder servicing fees or pay more of them, rather than share classes of mutual funds that do not pay them or pay less of them. AssetMark addresses this conflict by taking the receipt of these fees into account when determining the Platform Fee and seeking to use institutional share classes with no 12b-1 fees where available.

**Additional Information:** For more information on conflicts of interest, visit our website at <https://www.assetmark.com/info/disclosure>, Form ADV Part 2A (Items 5 and 14 in the Referral Brochure or Item 4 of Appendix 1, Platform Brochure.)

**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 professional is not an AssetMark employee but is associated with a third-party firm. AssetMark's employees will not have a direct relationship with you. Therefore, AssetMark's financial professionals (employees) are not compensated for providing advisory services directly to you, including the selection of investment strategies. AssetMark makes money based on the Platform Fees you pay for the advisory services made available to you through your financial professional. It is important that you also understand the fees paid to your financial professional.

**ITEM 4 Disciplinary History**

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

Yes. For more information on AssetMark's disciplinary history, visit our website at <https://www.assetmark.com/info/disclosure>, Form ADV Part 2A (Item 9 in both the Referral Brochure and Appendix 1, Platform Brochure.) You can also visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to learn more.

**CONVERSATION STARTER**  
– Ask your financial professional

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

**ITEM 5 Additional Information**

For more information about AssetMark and to request up-to-date information or a copy of the Relationship Summary, you can contact your financial professional, call AssetMark at 1-800-664-5345 or visit our website at [www.assetmark.com](http://www.assetmark.com).

**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 if I have concerns about how this person is treating me?