

Milestone Asset Management CLIENT RELATIONSHIP SUMMARY

March 13, 2023

Is an Investment Advisory Account Right for You?

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. **We are an investment adviser and provide advisory accounts and services rather than brokerage accounts and services.** This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. There are some suggested questions herein.

Milestone Asset Management, LLC (our firm) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). The services of and fees for brokerage and investment advisory services differ, and it is important for you to understand those differences. Free and simple tools are available to you to research our firm, other firms and Financial Professionals at <https://www.investor.gov/CRS>, where you may also find important educational materials about broker-dealers, investment advisers and investing.

Relationships and Services

Our firm provides Asset Management, Technology and Financial Planning Services to retail clients, like you. You will collaborate with your Investment Adviser Representative (“Financial Professional”) to determine which services to employ to best help you reach your financial goals. We manage and customize investment portfolios, on a discretionary basis, according to your investment objectives, needs, risk tolerance, investment horizon and other pertinent information. Our financial planning services include data gathering and analysis, along with creating a financial plan with specific recommendations and implementing advice tailored to your needs. Our Financial Professionals will discuss your investment goals, design with you a strategy to help achieve your investment goals, and regularly monitor your account. Your Financial Professional will monitor your portfolio on an ongoing basis and will contact you periodically to discuss your portfolio. For discretionary accounts, our firm has authority to determine the type of securities (including mutual funds, exchange traded funds, equities, fixed income securities and other products) bought and sold in your account without asking you in advance. Please see our firm brochure, Form ADV 2A, beginning on page 4 for additional information regarding our services.

We may combine orders into block trades when more than one account is participating in the trade. This is done in our sole discretion for purposes of obtaining a more favorable execution price. Requirements for opening an account could vary depending on the program selected, but typically minimum account size requirement is \$25,000. We may, at our discretion, accept accounts below the minimum required amount. Other firms could provide advice on a wider range of choices, some of which might have lower costs. *For further information about our services and advice, please read **Items 4, 7 and 8 of our Form ADV Part 2A brochure.** Click here for a copy or go to www.adviserinfo.sec.gov.*

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?*

Our Obligations to You. We must abide by certain laws and regulations in our interactions with you.

When we act as your investment adviser, we are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy and investments on an ongoing basis. Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them. Here are some examples to help you understand what this means.

We have an incentive to increase your account in value. Since fees charged are a percentage of your account, the larger your account value the more in fees we earn. Also, if your Financial Professional recommends a non-advisory product such as insurance or an annuity, and you transact in the insurance product, the Financial Professional will earn a commission.

Conversation Starters. Ask your Financial Professional:

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

While the receipt of commissions creates an existing conflict (because the Financial Professional is incentivized to make the recommendation), you are free to reject an/or implement such recommendations with any Financial Professional of your choosing. Please refer to our firm brochure Form ADV 2A for important additional information regarding annuity and

insurance products. *More detailed information about our conflicts of interest can be found in **Items 4, 5, 8, 10, 11, 12 and 14 of our Form ADV Part 2A disclosure brochure**. For a copy, go to www.adviserinfo.sec.gov or ask your Financial Professional to provide you with a copy.*

Fees and Costs Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.

Our investment advisory services fees are asset-based, which means our fee is a percentage of your assets that we manage regardless of whether performance is positive or negative. The fee is based on the average daily balance of the cash and investments in your advisory account, billed in arrears monthly, pro-rated for the month, if applicable. Your annual fee will typically be between 0.75% and 1.75% depending on the investment models and services selected. Additionally, all accounts will be charged a monthly technology and program expense of \$5. Under separate agreement Milestone Asset Management can charge a fee for financial planning services. The fee structure is billed as an hourly fee of \$200.00 per hour. There may be an initial fee based on the scope of work and level of sophistication. There is an inherent conflict of interest with asset-based fee. The more assets there are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account. Our fees vary and are negotiable. The total amount you pay will depend on the services you receive and the amount of assets in your account. Some investments (such as mutual funds and exchange traded funds) impose additional internal fees that will reduce the value of your investment over time. Generally, you will not be charged brokerage commissions; however, please note that you may be charged brokerage commission on certain transactions and you may be charged service fees by the clearing firm, for account closing, or similar servicing fees.

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.

*More detailed information about our fees and other costs associated with investing, along with applicable conflicts, can be found in **Items 5, 10 and 14 of our Form ADV Part 2A disclosure brochure**. For a copy, go to www.adviserinfo.sec.gov or ask your Financial Professional to provide you with a copy.*

Conversation Starters. 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?

Conflicts of Interest We benefit from the advisory services we provide to you.

- Our financial professionals are compensated in cash, not non-cash compensation. The level of cash compensation is based off the amount of revenue the firm earns from the financial professional's advisory services or recommendations. This method of compensation may create conflict with your interests. The more revenue generated from fees, the more the financial professional will be compensated, and he or she may therefore have an incentive to encourage you to increase the assets in your account or move your assets into a higher fee product.
- If your Financial Professional is also an insurance agent, your Financial Professional will receive separate compensation in the form of commissions for the purchase insurance products through their affiliated insurance carrier. Additional information about compensation arrangements for our Financial Professionals and related conflicts of interest are found in our **Form(s) ADV 2B**.

As a Financial Professional, do you have any disciplinary history?

No, our firm and/or financial professionals do not have any legal and disciplinary history. Visit www.investor.gov for a free and simple search tool to research us and our financial professionals.

Additional Information We encourage you to seek out additional information.

For additional information on our advisory services, see our Form ADV Brochure on www.adviserinfo.sec.gov or on our website (www.milestoneam.com) and any brochure supplement your financial professional provides

To report a problem to the SEC, visit investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investment, account or financial professional, contact us in writing at info@milestoneam.com or by phone at 412-643-3058.

Conversation Starters. Ask your Financial Professional:

- *Who is my primary contact person? Is he or she a representative of an investment adviser or broker – dealer?*
- *Who can I talk to if I have concerns about how the person is treating me?*