

NorthCoast Asset Management, LLC
Customer Relationship Summary, June 2020

Introduction	NorthCoast Asset Management is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ and it is important that you understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.
What investment services and advice can you provide me?	<p>We offer investment advisory services to retail investors. We are an active investment manager offering a limited suite of proprietary investment products. Our products are offered as separately managed account products and one mutual fund that can be managed in most retirement or brokerage account.</p> <p>As part of our services we monitor the investment strategies on a daily basis to assess whether they are well positioned according to our quantitative models.</p> <p>We accept discretionary authority on your account. We use this authority to execute trades in your account according to our proprietary strategies.</p> <p>Client accounts are subject to minimums. Generally, the managed equity strategy minimum is \$100,000, managed ETF strategy minimum is \$50,000, and managed alternative or options strategy minimum is \$250,000.</p> <p>Conversation Starters. Ask your financial professional—</p> <ul style="list-style-type: none"> • 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?	<p>Our 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. We assess these fees in arrears and on a quarterly basis. This means that you are charged at the end of each quarter for that quarter's investment services. We value your account as of the close of each quarter's final trading day. 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.</p> <p>There may be additional fees and costs associated with your advisory account. While we do not custody your assets, the custodian may charge a custodial fee or account maintenance fee. Other costs may include fees associated with particular assets, such as ETF's or Mutual Funds, which may charge an asset-based fee. There are also transaction costs that may be incurred with the purchase or sale of securities. NorthCoast is not compensated on any of the "other fees and costs" described here.</p> <p>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.</p> <p>For additional information, please see FormADV, Part 2A brochure (Item 5) and other applicable documents.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • 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?

<p>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?</p>	<p>When we act 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 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.</p> <ul style="list-style-type: none"> • Proprietary Products: Investments that are managed by us. We make money by charging an asset-based fee on assets managed in our proprietary products. This may create a conflict with your interests because we are incentivized to encourage you to put more assets in our proprietary products. <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • How might your conflicts of interest affect me, and how will you address them? For additional information, please see Form ADV, Part 2A brochure and other applicable documents.
<p>How do your financial professionals make money?</p>	<p>Our financial professionals are compensated in cash, not non-cash compensation. The level of cash compensation is based off of 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.</p>
<p>Do you or your financial professionals have legal or disciplinary history?</p>	<p>No. Neither NorthCoast nor any of its financial professionals have legal or disciplinary histories.</p> <p>Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • As a financial professional, do you have any disciplinary history? For what type of conduct?
	<p>For additional information about our firm and our financial professionals, you can visit our website: www.northcoastam.com. You can also research our firm and professionals, see our SEC filings and more at investor.gov/CRS.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • 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?