

## Customer Relationship Summary March 28, 2025

Gotham Asset Management, LLC (“Gotham,” “We,” or the “Firm”) is an Investment Adviser registered with the United States Securities and Exchange Commission (“SEC”). We provide investment advisory services primarily to private funds, mutual funds, and accounts managed for institutional clients. We also provide sub-advisory services to exchange-traded funds and to a mutual fund. Gotham is not a broker. Brokerage and investment advisory services and fees differ and it is important for you 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?

We offer retail investors generally of high net worth who are eligible to invest in private funds (i.e., Accredited Investors and Qualified Purchasers) the opportunity to invest in their own series of certain private funds formed as series limited partnerships (each, a “Custom Series”). Gotham acts as the investment manager to each Custom Series and monitors each Custom Series’ investment portfolio on an ongoing basis. For certain Custom Series, we have entered into a sub-advisory agreement with another unaffiliated registered investment adviser to manage a portion of such series’ portfolio. While the investment objectives and strategies of a Custom Series may be (and have been) tailored to the investor’s needs, we have discretion over each Custom Series, which means that we make decisions for your Custom Series without consulting you first, in accordance with the investment objectives and strategies set forth in the offering documents for your Custom Series. We do not limit our advice to a Custom Series investor or the investments available to a Custom Series to proprietary products. Generally, the minimum initial investment in a Custom Series is \$10,000,000, which may be (and has been) waived in our discretion.

More detailed information about our services is available in our [Form ADV, Part 2A brochure](#) (our “Brochure”), including Items 4-9.

#### Questions to ask:

- 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?

Our fees for managing your Custom Series are based on the value of the assets in your account with the Custom Series, calculated quarterly in advance and charged to your account monthly. This means you will pay an ongoing asset-based fee for our investment management services each month based on the value of the assets in your account on the last day of the previous quarter. The more assets you have in your account with the Custom Series, the more you will pay in fees. Therefore, we have an incentive to encourage you to increase the assets in your account.

Other fees and expenses will be charged to your account, including organizational expenses (such as filing and legal fees to form Custom Series), investment expenses (such as brokerage commissions, ticket charges, and costs associated with short positions), and operating expenses (such as administrator, audit, legal and regulatory fees). These costs are more fully explained in each Custom Series’ offering documents.

We currently have agreements with several third-party entities that receive a portion of our management fee with respect to investors they refer who invest in certain Custom Series. For Custom Series with respect to which we have entered into a sub-advisory agreement with another unaffiliated registered investment adviser to manage a portion of such series’ portfolio, we pay a portion of our management fee to the sub-adviser.

#### Questions to ask:

- Help me understand how these fees and cost 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?

*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. Please also see our Brochure for details, specifically Item 5.*

### **What are your legal obligations to me when acting as my investment adviser?**

*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:*

- We provide investment advisory services to client accounts and funds in different strategies, including multiple Custom Series, with varying fee schedules. This can create conflicts of interest because we must allocate investment opportunities among multiple clients and funds simultaneously. This may create an incentive for us to direct the best investment ideas to, or to allocate or sequence trades in favor of, clients or funds whose fees and other compensation are most beneficial to us. To address this conflict, we exercise due care to ensure that investment opportunities are allocated fairly over time among all suitable portfolios, regardless of their fee structure and have implemented procedures built on the general principle of treating all clients fairly over time.

*For more information about potential conflicts of interest, please also see our [Brochure](#), specifically Item 11.*

#### **Questions to ask:**

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

### **How do your financial professionals make money?**

Our financial professionals are paid a base salary and a discretionary bonus. Our Co-Chief Investment Officers and Managing Principals are also compensated through their ownership of the Firm's parent entity. Certain employees also have a non-voting economic interest in the Firm's parent. No compensation is based on the sale of securities or other investment products.

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

No. Gotham has no legal or disciplinary events to report. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

#### **Questions to ask us:**

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

### **Additional Information**

*For additional information on our firm, advisory services, our people, or our business and relationships, see our Brochure available at [adviserinfo.sec.gov/firm/summary/149335](http://adviserinfo.sec.gov/firm/summary/149335). If you have any questions, need additional up-to-date information, or want another copy of this Client Relationship Summary, please contact us at 877-974-6852.*

#### **Questions to ask us:**

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