

# Merk Investments LLC

555 Bryant St #455 • Palo Alto, CA 94301

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## June 2020 Form ADV, Part 3 Client Relationship Summary (Form CRS)

**Merk Investments** (“Merk”) is an investment advisor registered with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers and investing.

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

Merk provides investment management services to individual investors as well as funds. We review individual accounts, at least on a quarterly basis. For individual investors Merk advises both discretionary and non-discretionary clients.

Discretionary accounts grant Merk discretionary authority to purchase and sell securities for account. We generally require a minimum amount of \$500,000 of assets under management. This minimum may be waived in certain situations.

Non-discretionary advisory services include ongoing portfolio review and investment recommendations, that are implemented by the client.

For additional information, please see Merk’s Form ADV Part 2A brochure.

Questions to consider asking 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 licenses, and education, qualifications? What do these qualifications mean?

### What fees will I pay?

For discretionary accounts compensation for investment advisory services are 1% of account value per year, paid quarterly in arrears. For non-discretionary accounts, Merk charges a monthly or quarterly flat fee payable in advance for our investment management service. Fees may differ based on the specific circumstances and are negotiable. For fees based on account value, fees increase with account size, providing an incentive to Merk to encourage clients to increase the assets in their account.

Merk also offers a subscription-based newsletter with a fixed monthly or yearly fee with the current fee schedule available at [merkresearch.com](http://merkresearch.com).

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As a fiduciary, Merk acts in the client's best interests at all times. Our investment advisory fees are fully disclosed and competitive with other full-service investment advisers. We do not partake in commissions or invest in commission-based products such as mutual funds with sales loads, annuities, or insurance policies.

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.

Questions to consider asking 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?

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

Our financial professionals are employees of the firm and are paid a fixed monthly salary. They are also eligible for discretionary bonuses and may be additionally compensated through various revenue sharing agreements.

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

None of Merk's financial professionals have legal or disciplinary history to disclose. Visit [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) for a free and simple search tool to research Merk and our financial professionals.

Questions to consider asking your financial professional:

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

## **Where can I find additional information?**

You can find additional information about our firm's investment advisory services at [www.merkinvestments.com](http://www.merkinvestments.com) where you can also download a copy of this Client Relationship Summary document; and on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may also contact our firm at (650) 323-4341 and talk to any one of our investment professionals or support staff.

Questions to consider asking 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 to if I have concerns about how this person is treating me?