

July 2, 2021

Client Relationship Summary

Madden Asset Management is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://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 are an investment adviser and provide investment advisory services rather than brokerage services. We provide investment management and investment management consulting services. As part of our normal services, client accounts are reviewed for activity, balances and valuations at least monthly if there is any activity other than interest earned on cash or money market balances. Otherwise, advisory accounts are reviewed at least quarterly for performance by each client's advisor representative. We manage client accounts on a **discretionary** basis. With **discretionary** authority you grant us the ability to determine the securities and amount to be bought or sold without your consent prior to each trade, (considering any restrictions placed on the account, if applicable). **For additional information:** Please refer to our Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A) for a more detailed description of our investment advisory services.

Conversation Starters: "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?

If you sign an investment management agreement (managed account), you will pay us an **asset-based fee**, based upon an agreed annual percentage rate, generally referred to as an AUM fee. Investment management consulting services are generally billed on an hourly or fixed fee basis, which is described in detail within the ADV Part 2A. Ongoing **asset-based fees** will be billed quarterly in arrears and will be based on the market value of qualifying assets as of the close of business on the last business day of the quarter, multiplied by one-fourth of the annual fee rate. Our fees reduce your investable assets and will be deducted from your account. The more assets you have in the advisory account, including cash, the more you will pay in fees. This creates an incentive to increase the assets in your account. Our fees may be negotiable depending upon the value of the account, longevity of the client relationship, level of service, and other factors.

Other investments may impose additional fees that will reduce the value of your investments over time such as mutual funds and ETFs. You will also be charged fees by the custodian that holds your account for services such as wires, paper statements, overdraft fees, etc. In addition, you may pay transaction-based fees when we buy or sell securities in your account. Our firm will not receive any portion of these fees or costs. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make over time. Please make sure you understand what fees and costs you are paying.

For additional information: Please refer to our Form ADV, Part 2A brochure (Items 4, 5 and 12 of Part 2A) for a more detailed description of fees and costs.

Conversation Starter: 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 you invest for me?

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

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. There is an incentive to encourage you to increase your assets with our firm, as our advisor representatives are compensated on the value of your account(s).

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Conversation Starter:

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

For additional information: Please refer to our Form ADV, Part 2A brochure for a more detailed description of other conflicts of interests.

How do your financial professionals make money?

Investment advisor representatives receive a quarterly fee based upon your account's market value. The fee will increase as your account value increases and decreases if your account value decreases. Managed accounts are not charged any commissions by the advisor, so the investment advisor representative only receives the quarterly fee. It is important to understand the differences between a brokerage commission-based account and an **asset-based fee** account.

<i>an asset-based fee</i> if you want continuing advice or want someone to make investment decisions for you, even though it may cost more than a transaction-based fee.	<i>a transaction-based fee</i> from a cost perspective, if you do not trade often or if you plan to buy and hold investments for longer periods of time.
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Do you or your financial professionals have legal or disciplinary history?

No. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

Conversation Starter

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

For additional information about our services, we encourage you to seek additional information by visiting [Investor.gov](https://investor.gov) for a free and simple search tool to research our firm and our financial professionals. To report a problem to the SEC, visit [Investor.gov](https://investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, account or financial professional, contact us in writing at 8333 Douglas Avenue, Suite 1625, Dallas, TX 75225. For additional information on our investment advisory services, see our Form ADV brochure on IAPD at [Investor.gov](https://investor.gov), adviserinfo.sec.gov or on any brochure supplement provided. You may also call compliance at (214) 855-5335 for up-to-date information.

Conversation Starter

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?