

Client Relationship Summary



Form CRS – Effective October 24, 2023

ITEM 1 Introduction

AssetMark, Inc. (“AssetMark”) is registered with the U.S. Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools that allow you to research firms and financial professionals are available at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

ITEM 2 Relationship and Services

What investment services and advice can you provide me?

Description of Services: AssetMark offers retail investors a broad range of investment advisory services through a wrap fee program designed to meet your investment needs while balancing your tolerance for risk.

AssetMark’s services are available to you through your financial advisor or financial professional (“financial professional”). Your financial professional is independent and is not an AssetMark employee. Your financial professional will work closely with you to examine your financial situation and financial goals, understand your risk tolerance and investment time horizon, help you select an appropriate investment strategy for your AssetMark account(s) and assist you with your AssetMark account(s).

Monitoring: AssetMark will monitor your account. Securities and other assets will be purchased and sold in the account consistent with your selected investment strategy.

Investment Authority: AssetMark offers you discretionary and non-discretionary advisory services. In a discretionary arrangement, you can grant AssetMark the authority to take certain actions on your behalf that are consistent with your investment strategy and without asking for your consent in advance, such as determining the securities or other assets to purchase or sell in the account or replacing investment firms (other than your financial professional) that provide services. As sponsor of the AssetMark Platform (used by your financial professional), AssetMark provides administrative services, such as account administration and internet-based software tools, to help your financial professional provide services to you.

Account Minimums and Other Requirements: Account minimums range from \$10,000 to \$1,000,000 depending on the investment strategy selected.

Additional Information: For more information on advisory services and relationships, visit our website at <https://www.assetmark.com/info/disclosure>, Form ADV Part 2A Appendix 1, Item 4.

CONVERSATION STARTER – 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?

ITEM 3 Fees, Costs, Conflicts and Standard of Conduct

What fees will I pay?

The fees you will pay are 1) a Platform Fee to AssetMark, and 2) a Financial Advisory Fee to your financial professional’s firm. The Platform Fee is a “wrap fee” since it pays for advisory and administrative services and most, but not all, costs and fees charged by your custodian and the broker-dealer and/or banks that have custody of and trade your assets. Therefore, fees can be higher than a typical asset-based advisory fee. There are additional charges for certain activity on an account (such as custodian termination fees or fees for wires or returned checks). For example, an account invested in alternative or fixed income investments will incur additional fees. Minimum account fees are applicable to certain strategies. The Platform Fee and Financial Advisory Fee are assessed quarterly in advance and are a percentage of the value of your account, including accrued interest and dividends, at the end of each quarter.

The more assets there are in your account, the more you will pay in fees, and both AssetMark and your financial professional, therefore, have an incentive to encourage you to increase the assets in your account. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money on your investments over time. Please make sure you understand what fees and costs you are paying.

Additional Information: For more information on fees, cost and conflicts, visit our website at <https://www.assetmark.com/info/disclosure>, Form ADV Part 2A Appendix 1, Item 4, Disclosure Brochure.

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CONVERSATION STARTER – 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?
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>When AssetMark acts 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 review the AssetMark Form ADV Part 2A Appendix 1 and ask your financial professional 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> <p>Proprietary Strategies and Products: The AssetMark Platform includes proprietary strategies and funds, meaning that they are managed by AssetMark. These proprietary strategies and funds create a conflict for us because we receive compensation if your assets are directed to these proprietary strategies or funds; they can be more profitable to us than strategies or products available from third-party firms. Proprietary funds are the GuideMark and GuidePath mutual funds.</p> <p>Custodial Relationships - Insured Cash Deposit (“ICD”) Program and Mutual Fund Revenues: AssetMark supports custodial accounts at several custodians, including its affiliated custodian, AssetMark Trust Company (“ATC”). AssetMark negotiates fees and services with these custodians, and this creates a conflict of interest in situations where AssetMark may pay custodians lower fees or spend less on the services it provides custodians. In particular, AssetMark and, therefore, its parent company earn greater revenues, although AssetMark provides additional services, on accounts custodied at ATC. For example, ATC receives revenue from the Insured Cash Deposit (“ICD”) Program for cash held in client accounts, and together, ATC in consultation with AssetMark, has the ability to affect the interest rate paid to clients in the ICD program. AssetMark addresses these conflicts through disclosure and by charging an identical Platform Fee to clients no matter what custodian the clients and their advisors choose and because AssetMark has no discretion in choosing custodians and does not recommend custodians to clients.</p> <p>Mutual Fund Revenues: Some mutual funds pay Rule 12b-1 fees and shareholder servicing fees, and some service providers to mutual funds make payments in return for shareholder, administrative and sub-transfer agent services provided to those mutual funds. These mutual fund revenues are paid to custodians, including to ATC, and can reduce the fees AssetMark otherwise would pay for custodial services. AssetMark, therefore, has a conflict of interest when selecting mutual funds that pay different levels of compensation to custodians. AssetMark addresses this conflict through disclosure and by charging an identical Platform Fee to clients no matter what custodian the clients and their advisors choose and because AssetMark has no discretion in choosing custodians and does not recommend custodians to clients.</p> <p>Additional Information: For more information on conflicts of interest, visit our website at https://www.assetmark.com/info/disclosure, Form ADV Part 2A Appendix 1, Item 4.</p>	
CONVERSATION STARTER – Ask your financial professional	How might your conflicts of interest affect me, and how will you address them?
How do your financial professionals make money? Your financial professional is not an AssetMark employee but is associated with a third-party firm. AssetMark’s employees will not have a direct relationship with you. Therefore, AssetMark’s financial professionals (employees) are not compensated for providing advisory services directly to you, including the selection of investment strategies. AssetMark primarily makes money from the Platform Fees you pay. It is important that you also understand the fees paid to your financial professional.	
ITEM 4 Disciplinary History	
Do you or your financial professionals have legal or disciplinary history?	
Yes. For more information on AssetMark’s disciplinary history, visit our website at https://www.assetmark.com/info/disclosure , Form ADV Part 2A Appendix 1, Item 9, Disclosure Brochure. You can also visit www.investor.gov/CRS for a free and simple search tool to learn more.	
CONVERSATION STARTER – Ask your financial professional	As a financial professional, do you have any disciplinary history? For what type of conduct?
ITEM 5 Additional Information	
For more information about AssetMark and to request up-to-date information or a copy of the Relationship Summary, you can contact your financial professional, call AssetMark at 1-800-664-5345 or visit our website at www.assetmark.com .	
CONVERSATION STARTER – Ask 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 if I have concerns about how this person is treating me?