

## MFA Asset Management, LLC | Form CRS

June 29, 2020

### Introduction

MFA Asset Management, LLC ("MFA Asset Management") is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ, and it is important for you, our client, to understand the differences. Additionally, 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. This document is a summary of the services and fees we offer to "retail" investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

### What Investment Services and Advice Can You Provide Me?

We offer the following investment advisory services to retail investors: **Financial Planning, Wealth Management, Pension Consulting and Selection of Other Advisers**. Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Brochure Items 4, 7 and 8 by clicking this link: <https://adviserinfo.sec.gov/firm/summary/133164>.

- **Account Monitoring:** If you open an investment account with our firm, as part of our standard service we will monitor your investments on a regular basis.
- **Investment Authority:** We manage investment accounts on a *discretionary* basis whereby we *will decide* which investments to buy or sell for your account. We have discretion to select, retain or replace third-party managers to manage your accounts. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer *non-discretionary* investment management services whereby we will provide advice, but *you will ultimately decide* which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.
- **Investment Offerings:** We provide advice on various types of investments. Our services are not limited to a specific type of investment or product.
- **Account Minimums and Requirements:** In general, we do not require a minimum dollar amount to open and maintain an advisory account. However, we have the right to terminate your account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

### Key Questions to 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?

### What Fees Will I Pay?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services. For detailed information, refer to our Form ADV Part 2A Brochure, Items 5 and 6 by clicking this link: <https://adviserinfo.sec.gov/firm/summary/133164>.

- **Asset Based Fees:** Payable monthly in arrears. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict.
- **Hourly Fees:** Payable in arrears
- **Fixed Fees:** Payable in arrears

Examples of additional fees and costs that may be applicable to our clients include:

- Other advisory fees charged by third party money managers, which are separate and apart from our fees;
- Custodian fees, transaction charges and account maintenance fees; and
- Other product-level fees associated with your investments.

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.

### Key Questions to Ask Your Financial Professional

- Help me understand how these fees and costs might affect my investments. If I give \$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?

**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.

### *Third Party Payments:*

- Employees of MFA Asset Management and their affiliates may be compensated for referrals made to the Firm. This practice presents a conflict of interest because they have an incentive to refer clients to our Firm.
- Persons providing investment advice on behalf of our Firm are licensed as independent insurance agents. These persons may earn commission-based compensation for selling insurance products. Insurance commissions are separate and in addition to our advisory fees. This practice presents a conflict of interest because it is an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs.

Refer to our Form ADV Part 2A Brochure by clicking this link

<https://adviserinfo.sec.gov/firm/summary/133164> to help you understand what conflicts exist.

## Key Questions to 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?

Our financial professionals are compensated through a combination of salary and bonus. Salary is based upon individual performance and bonuses on the overall performance of the Firm or paid at the discretion of the Managing Partner.

## Do You or Your Financial Professionals Have Legal or Disciplinary History?

No, our Firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple research tool, and to learn more about our Firm and financial professionals.

**Key Questions to Ask Your Financial Professional**

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

**Additional Information**

You can find additional information about your investment advisory services and request a copy of the relationship summary at 978-687-5869 or click this link

<https://adviserinfo.sec.gov/firm/summary/133164> to learn more about our Firm and financial professionals.

**Key Questions to 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 to if I have concerns about how this person is treating me?