Marvin & Palmer Associates, Inc.
Client Relationship Summary
June 22, 2020

1. Introduction

Our name is Marvin & Palmer Associates, Inc. We are registered with the Securities and Exchange Commission as an investment adviser. The services offered and fees charged by an investment adviser differ from those of broker-dealers, and it is important that you understand the differences. Free and simple tools are available to research investment adviser firms, broker-dealers, and their financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

2. Relationships and Services

What investment services and advice can you provide me? We offer investment advisory services to retail investors. The principal investment advisory services that we offer to retail investors are through separately managed accounts ("accounts") and a pooled investment vehicle. There are material limitations on our services. We invest principally in United States publicly traded equity securities and exchange traded funds. We monitor your investments on each day that the securities markets are open in the United States. Monitoring of your investments is offered as part of our standard services. Our investment advisory agreement with you gives us the authority to buy and sell investments on your behalf. Our advice is limited to certain types of investments. These include United States publicly traded equity securities and exchange traded funds. We require a minimum account size of $250,000 to open and maintain an account with us. For certain of our investment mandates, we require our clients to have a minimum net worth. ***Please see the more detailed disclosure on the investment services and advice that we can provide to you in Items 4 and 7 of our Form ADV Part 2A which is available here*** https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=644587***.***

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?*

3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay? You will pay us an asset-based fee ranging from 0.75 to 1.00% of the net assets in your account each year, payable quarterly in arrears and, for certain investment mandates, a performance-based fee of 10% of the capital gains of your account each year, subject to a highwater mark. Because we charge an asset-based fee, the more assets there are in your advisory account, the more you will pay in fees, and we therefore have an incentive to encourage you to increase the assets in your account. You will also pay other fees and costs, including custodian fees, brokerage fees, commissions, interest fees, taxes, duties and other governmental charges, transfer and registration fees, account maintenance fees,. 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 see the more detailed disclosure on our fees and costs in Item 5 of our Form ADV Part 2A, which is available here*** https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=644587.

Conversation Starters. *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? *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. The following arrangements and activities give us an incentive to make investments for you based on our own interests rather than on your needs.

- *Performance-Based Compensation.* For certain investment mandates we receive compensation based on the performance of your account, which gives us an incentive to make riskier investments.

- *Broker Selection*. When we choose broker-dealers to execute your transactions, we consider the research, products and services that we receive from broker-dealers. This affects our duty to obtain best execution on your transactions.
- *Personal Trading*. We invest personally in the same (or related) securities that we recommend to you. We also buy or sell securities for you at or about the same time that we buy or sell the same securities for own accounts. This gives us an incentive to favor our own accounts over your account.

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

Please see the more detailed disclosure on our conflicts of interest in Items 5, 6, 11, 12, 14, and 17 of our Form ADV Part 2A, which is available here
https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=644587***.***

How do your financial professionals make money? Our financial professionals are paid an annual salary and may receive an annual bonus payment based upon our firm's profitability and upon their individual investment performance. This compensation factors give our financial professionals an incentive to make riskier investments. In addition, all our financial professionals own an interest in our firm, and they may benefit from that as well.

4. Disciplinary History

Do you or your financial professionals have legal or disciplinary history? No material history. Visit www.Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

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

5. Additional Information

You can find additional information about our investment advisory services on the SEC's website and on our website www.marvinandpalmer.com. You can request up to date information and a copy of our relationship summary by contacting us at (302) 573-3570.

Conversation Starters. *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?*