Is an investment advisory account right for you?

The Securities and Exchange Commission ("SEC") requires that we prepare this Form CRS, covering mandated topics and certain specific notifications, and deliver a copy to you. Global Strategic Management, Inc., doing business as Adrian Day Asset Management ("ADAM") is an investment adviser registered with the SEC. Investment advisory and brokerage services and fees differ, and it is important for retail investors to understand the differences. This document gives you a summary of the types of services ADAM provides and how ADAM is compensated. Please feel free to ask us for more information. Free and simple tools are available to you to assess firms and financial professionals at *Investor.gov/CRS*, which also provides free educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

ADAM provides investment advisory services to retail investors, and others, by managing client accounts to a selected investment strategy. Strategies are selected based on each client's individual circumstances and financial situation and are provided to retail investors via separate accounts. Subject to the investment management agreement, we trade client accounts on a discretionary basis and, although we may purchase any type of security in any market, we manage portfolios largely composed of U.S. and non-U.S. equities. Where appropriate, and permitted by the investment management agreement, we may selectively use certain types of options or recommend private placements. Where we have been assigned investment discretion, there are no material limitations on our investment authority. We monitor the investments we make for you on an ongoing basis as part of our standard services. Clients may request restrictions on their account by providing them to us in writing. ADAM reserves the right to not accept management of an account if we determine that the restrictions would limit us from meeting the client's goals or maintaining the client's investment strategy. ADAM suggests a minimum initial account size of $500,000 for global accounts and $200,000 for gold or resource accounts, and may waive the minimums at our discretion. Additional information about ADAM's services are provided in our *Form ADV Part 2A, Items 4 and 5 (which is available on our website and may also be viewed at AdviserInfo.sec.gov),* and our investment strategies and their availability are discussed in detail under *Item 8*.

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?

ADAM is compensated for advisory services by a percentage of the client's assets under management beginning at 2% annually for the first $100,000; 1% on the next $400,000; 0.75% on the next $500,000; and 0.5% on amounts above $1 million. Fees are assessed quarterly in arrears. Fees are negotiable on accounts over $2 million. Accounts are subject to a $1,000/year minimum fee. Accounts may be subject to a 1% closing fee, subject to certain conditions. A one-time fee may be charged for accounts opening at some foreign custodians to help cover the costs of extra compliance requirements. ADAM fees do not include brokerage fees or commissions, custodial expenses or other related costs and expenses which may be incurred by the client such as wire transfer and electronic fund fees. Certain client portfolios may be invested in co-mingled vehicles ("funds"). Any funds selected by us will incur expenses which are ultimately paid by investors in the funds.

Where permitted, accounts may be subject to a performance-based fee of 10% of net gains each year, subject to a hurdle rate, beneath which it is not subject to a performance fee, and a high-water mark, making up losses before being assessed a new performance fee. Performance-based fees are assessed on all accounts where permitted, subject to the investment management agreement. Additional information is provided in our *Form ADV Part 2A under Item 6 (view on our website or at AdviserInfo.sec.gov)*.

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. For more information on ADAM's fees, see our *Form ADV Part 2A, Items 5 and 6 (view on our website or at AdviserInfo.sec.gov)*.

Conversation Starter

- Help me understand how these fees and costs might affect my investments. If I give you $500,000 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 potential 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.

Examples of Ways ADAM Makes Money, and Related Conflicts of Interest:
As discussed above, ADAM receives an asset-based fee and, in most cases, a performance-based fee for managing client accounts. ADAM does not accept third-party payments or revenue sharing for recommending or selling certain investments, offer proprietary products to advisory clients and does not trade directly with clients. Additional information regarding ADAM's fees can be found under *Items 5 and 6 in our Form ADV Part 2A* (*view on our website or at AdviserInfo.sec.gov)*.

Asset-based fees subject ADAM to a potential conflict of interest in that the more assets there are in your advisory account, the more you will pay in fees, and thus the firm has an incentive to encourage you to increase the assets in the account. ***Performance based fees*** may create an incentive for ADAM to pursue riskier or more speculative investments than it might under a different fee arrangement. ***Differences in fee rates or terms generally*** introduce an incentive to favor higher-paying accounts in the allocation of investment opportunities. ADAM has adopted policies and procedures in an effort to detect inappropriate trading or allocations and believes it has designed fee incentives to align ADAM's interests with those of our clients. More detailed information about potential conflicts of interest can be found in our *Form ADV Part 2A, Items 4, 6, & 10 (AdviserInfo.sec.gov)*.

Conversation Starter
- How might your conflicts of interest affect me, and how will you address them?
- Do other conflicts apply when your services are offered through a wrap program sponsor?

How do your financial professionals make money?

ADAM's financial professionals are compensated by salary and a bonus based on the profitability of the firm and other factors. Additionally, ADAM's principals are entitled to income from the revenue the firm earns. Neither the firm nor its professionals receive any commissions or revenue from products recommended to clients. ADAM may pay small bonuses to employees who introduce clients.

ADAM compensates approved solicitors to recommend ADAM's services to suitable prospects. Such solicitors are compensated with a portion of the fee collected by ADAM for their referral; such fee splits with solicitors do not increase the fees paid by the client. The referral fee is paid pursuant to a written agreement which describes the scope of the agreed-upon activities (including certain disclosures to be made to investors), terms of compensation and which agreement is retained by both ADAM and the solicitor. A statement of the arrangement is provided to such clients prior to or at the time of disseminating "an advertisement" as defined by the SEC. Additional information regarding ADAM's policies on the use of solicitors is described under *Item 14 in our Form ADV Part 2A (view on our website or at AdviserInfo.sec.gov)*.

Conversation Starter
- Through which party or parties will you be compensated in the proposed arrangement?
- Can I request a copy of their Form CRS relationship summary?

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

No. Visit *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?

Additional Information

This Form CRS is available on our website, *AdrianDayAssetManagement.com*, and can be requested by contacting us at (410) 224-2037 or *AssetManagement@AdrianDay.com*. Additional information about ADAM is provided in our Form ADV. Form ADV, including Part 2A and Form CRS, is available at AdviserInfo.sec.gov or *Investor.gov/CRS.*

Conversation Starters
- Who is my primary contact person?
- Is he 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?