



Customer Relationship Summary | July 7, 2021

Item 1 - Introduction

Entasis Asset Management LLC (“Entasis”, the “firm” and/or “we” or “us”) is registered with the Securities and Exchange Commission as an investment advisor. Advisory services and fees are different from brokerage services and fees. It is important for you, as a retail investor, to understand the differences and carefully consider which account type and services are right for you. This document provides a summary of the services provided by Entasis and how our fees are determined. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisors, and investing.

Item 2 - Relationships and Services

What investment services and advice can you provide me?

Entasis offers investment advisory services to retail investors. We offer investment advice, portfolio management, and financial planning services tailored to meet our clients’ individual needs, life circumstances, and investment goals. We evaluate market trends and potential outcomes to create an individualized investment strategy and portfolio for our clients. Entasis also offers a range of individual investment strategies and asset allocation strategies for clients that prefer to utilize the firm only as an investment manager. We monitor investment strategies on an ongoing basis and account reviews are conducted on at least an annual basis. We do not make available or offer advice only with respect to proprietary products or a limited menu of products or types of investment. Advisory services are described in more detail in our Form ADV, Part 2A Brochure. Assets are generally managed on a discretionary basis, which gives us the authority to purchase and sell investments in our discretion, without the need to ask in advance and any other material limitations. However, depending on your arrangement with us, we may offer you non-discretionary services, which would allow you to make the ultimate decision regarding the purchase or sale of investments.

Entasis generally does not require a minimum account size to establish a relationship with the firm, but we may recommend minimum account sizes to limit the overall impact of fees on your account balance. More detailed information about our services and recommended account minimums can be found in our Form ADV, Part 2A brochure.

Conversation Starters. 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 licenses, education, and other qualifications? What do these qualifications mean?

Item 3 – Fees, Cost, Conflicts, and Standard of Conduct

What fees will I pay?

Entasis is generally compensated based on a percentage of assets under management and/or advisement (“AUM”) as further described in our investment management agreement with you. We bill our fees in arrears on a quarterly basis based upon the value of AUM on the last day of the previous quarter, as valued by the custodian or an independent third-party. For partial quarters, fees are pro-rated. Financial planning-only clients will be charged an hourly fee, with an estimated total agreed upon in advance.

Entasis has a fiduciary duty to manage accounts in a cost-effective manner and considers custodian fees, account maintenance fees, fees related to mutual funds, and other transactional fees and product fees when making investment recommendations and portfolio management decisions.

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. More detailed information about fees and costs can be found in Item 5 of our Form ADV, Part 2A brochure.

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

What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment advisor, 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.

For example, in an AUM fee arrangement, which we use, the more assets you have in an advisory account, the more you will pay in fees. Therefore, we may have an incentive to encourage you to increase the assets in your account. To address this possible conflict, we approach all client recommendations by asking ourselves what we would do in your situation, and we match our clients with appropriate levels of services based on their needs, regardless of AUM. Additional information about potential conflicts is available in our ADV, Part 2A brochure.

Conversation Starters. 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?

Financial professionals at Entasis are compensated based on the total AUM at the firm. Entasis professionals do not receive any compensation based on transactions, such as commissions or marketing arrangements. On rare occasion, a client of the firm may engage in a financial planning-only relationship, in which an hourly fee will be agreed upon with the client.

Item 4 – Disciplinary History

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

No. We encourage you to visit www.investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Conversation Starters. Ask your financial professional –

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

Item 5 – Additional Information

Where do I go for additional information about Entasis?

For additional information about the services offered by Entasis, please refer to our Form ADV, Part 2A brochure. If you have any questions about the contents of this form or would like up-to-date information or a copy of Form CRS, please contact us at 262-754-5299.

Conversation Starters. Ask your financial professional –

- Who is my primary contact person? Is he or she a representative of an investment advisor or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

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