

12th Street Asset Management Company, LLC

Form CRS Customer Relationship Summary

Introduction

12th Street Asset Management Company, LLC (“12th Street”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser.

Brokerage and investment management services and fees differ and it is important for you to understand these differences. 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 advisers, and investing.

What investment services and advice can you provide me?

Our firm offers the following principal investment management services to retail investors:

- Portfolio Management Services;

Portfolio Management Services include the provision of continuous advice to a client or investing the client’s account in accordance with one or more of our stated investment strategies. We offer Portfolio Management Services to retail clients on a discretionary basis. When engaged on a discretionary basis, we will buy and sell investments in your account as appropriate without requiring your pre-approval on an ongoing basis. As part of our standard service, we monitor portfolio management services client accounts at least quarterly.

We generally require a minimum retail account size of \$100,000 for these services. This minimum is negotiable under certain circumstances.

For additional information, please see Items 4 and 7 of our Form ADV, 2A Brochure (Part 2A) available at:

<https://www.12thstreetasset.com/s/12th-St-ADV-II.pdf>

Conversation Starter. We encourage you to ask your financial professional:

- *How will you choose investments for my account?*
- *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

What fees will I pay?

Our fees are generally assessed quarterly, in advance or arrears, as agreed, and are disclosed in our Form ADV Part 2A at Item 5.

Portfolio Management Services fees are calculated as a percentage of assets under management and are generally as follows: Management fees of up to 2.0% and/or performance share of 10% (accrued and applied monthly based on positive year to date performance subject to a high water mark). These fees can be negotiable depending on size of client relationship.

In addition to the principal fees and costs listed above, there are other fees and costs related to our investment management services that you will pay directly or indirectly. Examples of the most common additional fees and costs include custodial and brokerage fees, including commissions.

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 additional information, please see Item 5 of our Form ADV, 2A Brochure (Part 2A) available at:

<https://www.12thstreetasset.com/s/12th-St-ADV-II.pdf>

Conversation Starter. We encourage you to ask your financial professional:

- *Help me understand how these fees and costs might affect my investments. If I give you \$100,000 to invest, how much annually will go to fees and costs?*

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

When we act as your investment manager, 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

- The more assets the client has in his/her account, the more we receive in fees. We, therefore, have an incentive to encourage a client to increase the assets in his/her account.
- In addition, as mentioned, our minimum account size is negotiable under certain circumstances and at our discretion. Should we agree to waive this minimum account size, we would receive less compensation for services provided. We, therefore, have a disincentive to waive this minimum.

Conversation Starter. We encourage you to ask your financial professional:

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

For additional information, please see Item 5 of our Form ADV, 2A Brochure (Part 2A) available at:

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How do your financial professionals make money?

Our financial professionals are compensated with salary plus a discretionary bonus. The discretionary bonus is determined by the managing member of 12th Street and may be based on total assets of the firm, firm profitability or individual contribution to the success of the firm. In theory, a discretionary bonus can create conflicts as the financial professional may be incentivized to seek new clients and increase managed assets, rather than service existing accounts.

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

Neither our firm nor our financial professionals have any legal or disciplinary history. Visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Additional Information

If you would like additional, up-to-date information or a copy of this relationship summary or our Form ADV, Part 2A Brochure, please call 615-915-3701.

Conversation Starter. We encourage you to ask your financial professional:

- *Who is my primary contact person? Is he or she a representative of 12th Street?*
- *Who can I talk to if I have concerns about how this person is treating me?*