



Form CRS – Client Relationship Summary

June 2020

As a valued client, we are providing you this Form CRS (Client Relationship Summary), also known as ADV Part 3, in compliance with a new regulation issued by the U.S. Securities and Exchange Commission. This form is designed to help you understand the services we offer, the costs of those services, conflicts of interest, as well as other information about the firm.

1 INTRODUCTION

Robotti & Company Advisors, LLC (“Robotti”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Investment advisory services and fees offered by Robotti differ from those of a broker-dealer, such as Robotti Securities, LLC (“Robotti Securities”), and it is important for the retail investor to understand the differences. Robotti and Robotti Securities are wholly owned by a parent company, Robotti & Company, Incorporated.

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.

2. RELATIONSHIPS AND SERVICES

What investment services and advise can you offer me?

Robotti offers investment management services to individual clients for separately managed and wrap-fee accounts.

Conversation Starters – Ask your financial professional and start a conversation about relationships and services: 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 OF INTEREST, STANDARDS OF CONDUCT

What fees will I pay? How do your financial professionals make money?

We charge an annual management fee based on percentage of assets, cash or securities, in your account. Generally, one quarter of the management fee is charged each calendar quarter in advance. Certain accounts are charged a performance fee. The details of the performance fee are detailed in the advisory agreement. The more assets there are in a client’s advisory account, the more a client will pay in fees, and the firm may therefore have an incentive to encourage the client to increase the assets in his or her account. In addition to the advisory fee you may incur other fees charged by the broker-dealer that custodies the assets. These fees may include custodial, maintenance and transactional fees.

If you have a wrap-fee account, you will generally not be charged brokerage commissions, accordingly your wrap fee will be higher than a typical asset-based advisory fee.

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.

Conversation Starter – Ask your financial professional and start a conversation about fees: 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 must 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.

Robotti is required as an investment adviser to always put your interests above our own. While this is the case, there may be conflicts of interest inherent to our business. Transactions in your account may be made through our affiliated broker-dealer, Robotti Securities, LLC. The parent company, Robotti & Company, Incorporated, will earn revenue from transactions in accounts at Robotti Securities, LLC. In cases where Robotti has any revenue sharing arrangement with any other entity that relationship will be clearly defined in the advisory agreement, also known as the client agreement.

Conversation Starter – Ask your financial professional and start a conversation about conflicts of interest: How might your conflicts of interest affect me, and how will you address them?

4. DISCIPLINARY HISTORY

Do you or my financial professionals have a legal or disciplinary history?

Robotti does not, nor do any of our supervised persons, have any legal or disciplinary history.

Visit WWW.Investor.gov/CRS for a free search tool to research us and our financial professionals.

5.ADDITIONAL INFORMATION

For more detailed information we encourage you to review our Form ADV which can be found on the SEC's website at Adviserinfo.sec.gov. Additional information can be found on our website at advisors.Robotti.com/disclaimer. You may contact us at (212) 986-4800 to request up-to-date information and request a copy of the relationship summary.

Conversation Starters – Ask your financial professional and start a conversation about my representative:

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