

**Item 1 – Cover Page**

Deem Asset Management, LLC  
Firm CRD # 315845  
Anthony J. Deem, President & Chief Compliance Officer

Form ADV Part 2A: Firm Brochure

2492 Country Club Dr.  
Uniontown, Ohio 44685

Phone: (330) 685-1975  
<https://deemasset.com/>  
<https://advyze.app>

Effective: March 30, 2026

**This program brochure provides information about the qualifications and business practices of Deem Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at (330) 685-1975 or [a@deemasset.com](mailto:a@deemasset.com)**

**The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration as a registered investment advisor does not imply a certain level of skill or training.**

**Additional information about Deem Asset Management, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 - Material Changes**

Pursuant to SEC Rules, we will deliver you a summary of any material changes to this and subsequent brochures at least annually or as necessary to ascertain information herein remains current.

Clients may access a current brochure at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

This Item summarizes the material changes to our firm brochure since the last annual update dated March 18, 2025. Certain of these changes were previously disclosed in interim amendments dated April 30, 2025 and August 26, 2025. A complete description of these changes can be found in the corresponding sections of this brochure.

### **#1**

**Form ADV Part 2A, Item 1 – Cover Page**  
**Form ADV Part 2A, Item 4 – Advisory Business**  
**Form ADV Part 2B, Item 1 – Cover Page**

**Business address updated:** The firm updated its business address from 5686 Dressler Rd. NW, Suite 140, North Canton, Ohio 44720 to 2492 Country Club Dr., Uniontown, Ohio 44685.

### **#2**

**Form ADV Part 2A, Item 4 – Advisory Business**

**ADVYZE client access:** We are starting a limited beta program that allows certain existing Traditional Asset Management clients to access our ADVYZE research platform when it is made available at [advyze.app](http://advyze.app). ADVYZE was previously used only internally. Beta access is by invitation only, requires an addendum to the client agreement, and does not change the client’s advisory relationship or fees.

### **#3**

**Form ADV Part 2A, Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

**ADVYZE technology and oversight:** We updated the brochure’s description of ADVYZE to reflect the platform’s current technology and deployment as it has continued to develop. ADVYZE has moved from a locally deployed internal research tool to a web-accessible platform, and its analytical approach has evolved from a graph-based retrieval augmented generation (RAG) design to a skills-based agentic AI architecture. We also added disclosures regarding our AI governance and supervisory review framework.

### **#4**

**Form ADV Part 2A, Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

**ADVYZE data handling and privacy disclosures:** We added disclosures explaining that users who access ADVYZE directly may create and store research content in the platform, and that if a user includes personal information in a platform query or chat, that information may be transmitted to a third-party AI provider as part of processing the request. The brochure also clarifies that ADVYZE does not access custodial or trading account data and is not a source of individualized financial planning advice.

### **#5**

## **Form ADV Part 2A, Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

**Use of third-party AI tools in planning and research:** We added disclosure that the firm also uses Microsoft Copilot and Anthropic Claude products for limited analytical tasks supporting financial planning and research workflows, and that financial data is de-identified before use.

### **#6**

## **Form ADV Part 2A, Item 4 – Advisory Business**

## **Form ADV Part 2A, Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

**Consulting services updated:** We revised the description of Asset Management Consulting services. The firm continues to offer held-away account consulting and personal financial planning, but no longer offers certain separate ancillary consulting services previously described in the brochure, including AI consulting, public speaking engagements, and client content creation services. Certain topics, including real estate-related analysis, may still be addressed, when appropriate, within the scope of the firm’s existing consulting and financial planning services.

### **#7**

## **Form ADV Part 2A, Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

**Crypto disclosure narrowed:** We revised the brochure to clarify that the firm does not advise on selecting individual cryptocurrencies, crypto platforms, or directly held crypto assets. If used at all, crypto-related exposure is limited to indirect exposure through registered investment products or publicly traded companies in the digital asset ecosystem.

### **#8**

## **Form ADV Part 2A, Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

**ADVYZE personal trading restrictions:** We added disclosure that the firm’s Code of Ethics includes specific restrictions designed to address the risk that supervised persons could obtain advance knowledge of ADVYZE-generated investment recommendations. These restrictions are intended to help prevent conflicts of interest, including front-running.

### **#9**

## **Form ADV Part 2A, Item 13 – Review of Accounts**

**Review of accounts updated:** We expanded the brochure’s description of the firm’s account review process and added disclosure that ADVYZE can generate investment recommendations that may prompt a more detailed review of a client’s holdings. The brochure also clarifies that ADVYZE does not automatically trigger a review or determine suitability, and that the human advisor remains responsible for all review and recommendation decisions.

### **#10**

## **Form ADV Part 2A, Item 19 – Requirements for State-Registered Advisers**

**Form ADV Part 2B, Item 2 – Educational Background and Business Experience**  
**Form ADV Part 2B, Item 4 – Other Business Activities**

**Outside business activity disclosure removed:** We removed disclosures relating to mcp.ninja LLC and Precision Studio LLC following the dissolution of those entities. These activities are no longer part of the brochure because they are no longer ongoing business activities requiring disclosure.

**Item 3 - Table of Contents**

**Form ADV Part 2A - Firm Brochure**

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## Item 4 – Advisory Business

### **Description of Firm**

Deem Asset Management, LLC (herein referred to as “the firm”, “we”, or “us”) is based in Uniontown, Ohio. The firm is an Ohio LLC founded by Anthony J. Deem, President and Chief Compliance Officer (“CCO”). It became registered in 2022. The firm is located at 2492 Country Club Dr., Uniontown, Ohio 44685. The firm provides asset management advisory services for client portfolios consisting of securities and other financial instruments. The Firm also offers consulting services, which may include consultation on held-away accounts and personal financial planning. The firm also utilizes internally developed investment research tools in support of its advisory services, including a limited beta program for ADVYZE available to certain existing Traditional Asset Management clients.

### **Ownership**

Anthony J. Deem is the only member of Deem Asset Management, LLC. He is responsible for day-to-day operations including client engagement, compliance, marketing, portfolio management, consulting, securities research, information technology, accounting, administration, and more.

### **Types of Advisory Services Offered**

The firm provides fee-based investment advisory services and manages portfolios of securities and assets such as stocks, derivatives, mutual funds, exchange traded funds (ETFs), fixed income securities, and more. Additionally, we offer asset management consulting services for held-away accounts and personal financial planning. The Firm utilizes internally developed equity research technology (“ADVYZE”) to support our services. We do not maintain custody of client funds or securities. There is no minimum investment required for any of our services. There is no lock-up period for client funds and investments. We do not offer a wrap fee program. All clients are required to agree to terms outlined in an advisory agreement.

**Traditional Asset Management Services (“Traditional”):** We service individual accounts that allow limited discretionary authority to invest client funds across a spectrum of suitable investments. Clients will have separate service agreements with Charles Schwab, who will act as broker-dealer and custodian. Item 5 – Fees and Compensation provides greater detail on fees and expenses. Individual goals, risk tolerance, suitability, and strategy are determined in a profile for each client. Profiles include an investment strategy statement. Written authorization in client agreements provides the firm with limited discretionary authority over client accounts to trade in securities.

**Asset Management Consulting:** The firm offers Asset Management Consulting services and is compensated through billable hourly labor. This may include consultation regarding client-held investment accounts not managed directly by the Firm (“held-away accounts”), as well as Personal Financial Planning and other forms of portfolio-related financial planning or advisory services. These consulting services are designed to support a client’s overall investment objectives, asset allocation strategy, and financial circumstances.

Personal Financial Planning services provided under the Asset Management Consulting framework may include, as appropriate to the client’s needs, consultation related to investment portfolio analysis, professional security analysis, estate planning considerations, retirement planning, investment portfolio weighting and rebalancing reviews, business analysis, industry analysis, real estate investment analysis, general asset analysis, and other forms of tailored financial planning or advisory services. Financial

Planning services are intended to assist clients in evaluating financial goals, asset positioning, risk tolerance, and long-term investment strategy based on information provided to the firm. Clients receiving Asset Management Consulting services may be provided with financial planning data, projections, and a written summary reviewing relevant focus areas such as current asset allocation, asset location, net worth analysis, long-term financial goals, and potential investment-related action items.

The firm customizes advisory services to the individual needs of clients. Clients may impose restrictions on certain securities or types of securities. Client portfolios are managed on a limited discretionary basis in accordance with pre-determined investment objectives or needs requiring customized asset allocation weightings aligned with individual risk tolerance and suitability. Most clients are required to complete an initial application which provides the firm with personal financial information such as income, assets, liabilities, net worth, risk tolerance, investing experience and other relevant personal financial information. Exceptions to this application requirement may be granted in certain Asset Management Consulting projects or if it is determined an individual is an accredited or sophisticated investor. Clients are expected to communicate any changes in risk tolerance or investment objectives prior to any periodic review sessions.

The firm utilizes an internally developed AI-assisted equity research technology named ADVYZE to support securities analysis and other needs in Traditional Asset Management and Asset Management Consulting services. ADVYZE is not currently a separate service of the firm. However, the firm has initiated a limited beta access program whereby existing Traditional Asset Management clients selected by the CCO will be able to use the platform at [advyze.app](https://advyze.app) when it is made available. Beta access is not available to the general public, and it does not alter the advisory relationship or fee structure. All beta participants execute an ADVYZE Platform Services Addendum to their existing advisory agreement prior to receiving access. The firm has developed an AI compliance governance framework covering supervisory review obligations. More details on ADVYZE can be found in Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss.

As of March 29, 2026 Deem Asset Management managed \$11,296,657 in assets on a discretionary basis and \$0.00 on a non-discretionary basis. Total asset value includes changes in accrued income.

### **Item 5 – Fees and Compensation**

**Portfolio Management Services:** The firm has a single rate qualified tier approach to payment which applies a percentage across the whole value of the account, irrespective of asset types held. With written authorization from a client, fees will be deducted by a custodian during the first calendar or business day of each quarterly period before market open. Base fees will be calculated on a pro-rated basis dependent upon timing of capital inflows and outflows. Clients may not pay fees in advance based on any estimates. Fees are negotiable. Quarterly statements are available, and clients should verify accuracy of fee calculations when reviewing statements.

The firm uses safeguards in the State of Maine for residents with fees directly deducted from accounts. Clients may waive their right to an itemized invoice each quarter. The waiver in Maine must describe the right being waived and must be on a document that does not address any other matter. Otherwise, itemization of the fee must be sent each quarter which includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee. Other states where the firm operates under de minimis exceptions may provide the right to waive an itemized invoice.

The firm and its representatives are compensated from charging a percentage of the value of assets under management (AUM).

- **Traditional Asset Management:** Base fees are calculated at an annualized rate of 1.5% of total account assets, unless negotiated otherwise.

**Asset Management Consulting Service:** The firm charges \$125 an hour for consulting services after an initial consultation. The fee represents direct compensation for an investment advisor representative. This rate is non-negotiable and will not change unless a client agrees to such modification. Clients should recognize comparable services from other advisory firms could be provided at a lower cost.

- Clients may pre-pay an estimate of no more than \$500 for a consulting contract 6 months in advance and can obtain a refund of the fee within 60 days after contract termination. The amount of the refund is calculated as total fees pre-paid minus billable hourly charges from completed contract advisory work assessed by a firm representative. Invoices are provided to clients monthly for advisory fees incurred.

**Additional Disclosure on Fees and Compensation:** The firm is not a broker-dealer nor is it compensated for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds, or any other transactional activity at Charles Schwab or with any other broker-dealer or custodian. Therefore, we do not see specific asset allocation options, broker-dealer, or custodian choice as potential areas where conflicts of interest may arise in relation to incentive to recommend investment products based on compensation potential.

Clients have the option to purchase investment products that the firm recommends through other brokers or agents that are not affiliated. Each investor has their own account on Charles Schwab. Management of client capital is not taking custody of assets. Client investments and funds are always accessible to liquidate and withdrawal from accounts managed by our firm.

Multiple accounts at one household may request consolidated account reporting if it's the same mailing address, unless explicitly stated as not eligible in the advisory agreement.

Clients will pay separate fund fees, fund expenses, brokerage commissions, custodian costs and other transaction related fees directly to Charles Schwab or other broker-dealer or custodians. For example, a client invested in a mutual fund, index fund or ETF might be charged separately by the fund for management fees associated with the fund's operating expenses, which can be found in the fund's prospectus.

Charles Schwab broker-dealer commissions and fees incurred in most stock-based transactions are typically \$0.00 or are otherwise inexpensive for exchange-listed securities. Clients should note the buying and selling of certain securities or derivatives such as U.S. OTC listed securities, Canadian stock transactions, or options, if applicable, may carry a higher transaction cost typically through a commission from the broker-dealer to our clients. Other non-advisory fees clients may experience include margin loan interest and stock borrow fees, per bond transaction fees on secondary market trades in fixed income, and electronic fund transfer fees.

Additional information on these fees can be found in client agreements and/or separate service agreements with these providers.

Initial consultation is free for all clients for all services provided. Clients will agree to their agreement, profile and strategy statement based on suitability and risk assessment prior to allocating capital. More

information on strategy and risk can be found in Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.

The firm does not charge administrative or custodian fees. Included in our fee-based services are time and expenses incurred on planning, communicating, implementing, and maintaining a client’s investment strategy. The firm reserves the right to recommend a consulting agreement, renegotiate fees or deny ad-hoc requests.

Clients receiving Asset Management Consulting services, as well as clients who direct brokerage to broker-dealers other than Charles Schwab & Co., Inc., will be directly billed for advisory fees by the Firm.

### **Item 6 - Performance-Based Fees and Side-By-Side Management**

The firm and its representatives do not seek to be compensated by a performance-based fee, which is a fee collected based on a share of capital gains on or total appreciation of assets.

Ohio Administrative Code prohibits the Firm from receiving any type of advisory fee calculated as a percentage of capital gains or appreciation in the client's account. This prohibition extends to contingent fee arrangements, including contracts that provide for the fee to be waived or reduced if certain performance levels are not met. This prohibition does not apply to certain clients such as those who verified having at least \$1.1 million under the management at the Firm, or if the client has a net worth of more than \$2.2 million excluding the value of the client’s personal residence.

### **Item 7 - Types of Clients**

The firm may provide services for individuals, high net worth individuals, small businesses, corporations, profit sharing plans, foundations, charities, other non-profits, institutional investors, pension plans, other institutions/funds, other businesses, trusts, estate accounts and retirement plans.

The firm does not have a minimum account size.

### **Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss**

The firm provides investment recommendations and transacts in various asset classes for clients after evaluation of client risk tolerance and suitability. As a result, methods of analysis, investment strategy and risk exposure vary from client to client due to suitability differences.

Client securities transactions are exclusive with Charles Schwab unless brokerage is directed by the client. Trading and other transactional activity will cause clients to incur fees or expenses outside of advisory fees from our firm.

Investing in securities carries a risk of losses that clients should be prepared to bear. Clients should understand the risks and volatility associated in each market they invest in. Assets under management at the firm could result in greater volatility versus underlying markets.

- **Stocks, Mutual Funds, ETFs, Other**
  - Method of analysis and strategy:
    - The firm will implement or make changes in a portfolio based on client risk tolerance and objectives. We may buy or sell securities for many reasons such as market volatility, individual security valuation, profit and cash flow forecasts, dividend payout potential, growth vs. value analysis, sector rotation timing, client

tax strategy, or to rebalance risk exposure in asset classes. Insights from the ADVYZE platform may also influence our recommendations and trading actions as further described below.

- We may hedge suitable portfolios that are long, i.e. investment value grows when prices appreciate, with put options, ETF's or shorting of individual stocks. We may also sell securities or temporarily move a portion of the account into cash.
- For mutual funds, we will evaluate historical performance, portfolio managers, fees, and other criteria as necessary.
- Accounts with frequent trading can experience a negative impact in net investment return performance through greater brokerage and transactions expenses, as well as higher taxes. Traditional Asset Management client accounts may see frequent trading depending on portfolio factors and suitability.
- Material risks involved:
  - There are no guarantees of income or capital appreciation when you buy securities such as stock in a company or an ETF. Securities can lose some or all their value. Mutual funds can lose some or all value as securities held by a fund can lose value. Dividends or interest payments are also subject to change based on market conditions that can negatively impact investment performance.
- **ADVYZE Equity Research Tool & Artificial Intelligence (AI) Workflows**
  - Method of analysis and strategy:
    - **ADVYZE and AI workflow overview:** ADVYZE is an internally developed, AI-assisted investment research system. ADVYZE employs skills-based agentic AI with domain-specific analytical frameworks tailored to company and industry contexts for equity analysis. AI agents can be used to generate analytical insights, including buy/sell/hold recommendations.
    - **Specialized techniques:** ADVYZE applies structured analytical frameworks tailored to financial queries, leveraging large language models with extended context windows capable of multi-step reasoning across financial documents and data sources. By embedding domain-specific methodologies directly into the analysis process, the system works to improve the reliability and traceability of AI-generated content, though it does not eliminate hallucinations entirely (i.e. text that is inaccurate or not grounded in reality). These techniques are designed to reduce hallucination risk through structured data retrieval from trusted financial sources and the application of company-specific and industry-specific analysis frameworks before generating responses.
    - **Role and limitations:** We believe ADVYZE materially influences our investment research process. It is not a roboadvisor nor does it tailor outputs to individual client circumstances. Outputs are reviewed by personnel. Data validation controls are in place, with ongoing work to improve evaluation techniques and performance. Advisors continue to rely on traditional research methods alongside AI workflows. We are committed to enhancing underlying methods to enhance oversight and validation.
  - **Material risks involved:**
    - The use of artificial intelligence (AI) for investment research and financial planning intelligence gathering carries risks, including but not limited to:

- **Performance:** We do not represent ADVYZE as the sole basis for investment decisions, nor do we claim superior performance from the use of proprietary or non-proprietary AI software. AI does not alter the fundamental risks inherent in securities investing, including the risk of loss.
- **Model bias and misinterpretation:** AI generated insights can be confidently wrong despite our engineering attempts to suppress silent output from model training data. Models can exhibit historical bias or misinterpret source material, which leads to flawed analysis. For instance, the system might identify patterns that appear statistically significant but lack causal validity.
- **ADVYZE platform objectivity:** ADVYZE’s design is intended to enhance depth and objectivity in investment research through structured and systematic analysis. The platform's algorithms are not designed to exhibit subjective bias, yet clients should understand that algorithmic approaches and AI usage may still contain inherent biases based on underlying data sources, model parameters, and system design.
- **Technology and vendor risks:** Outages, LLM hallucinations, integration issues, cybersecurity issues, or vendor dependencies could negatively affect availability or outputs.
- **Client outcome misalignment:** AI tools do not incorporate individual client suitability, objectives or risk tolerance. Advisors incorporate client specific factors before any recommendation or trade outside of AI usage.
- **Data and app quality:** The systems we use depend on third party and public sources which may be inaccurate or incomplete. We aim to mitigate this risk with validation layers and a reliance on credible data sources such as Financial Modeling Prep and SEC Edgar. Residual risk remains as the ADVYZE application is in the early stages of becoming enterprise grade given the firm’s limited resources and size constraints. When inconsistencies are identified, human review follows.
- **Evaluation & technical standards:** ADVYZE has transitioned from a locally deployed research tool to a web-accessible platform using Amazon Web Services to host in a cloud infrastructure soon accessible at [advyze.app](https://advyze.app). ADVYZE’s data quality standards and input-output evaluation techniques continue to be improved to support an increasingly reliable research system. The firm has developed and is implementing a substantial AI governance framework, including policies and procedures for supervisory review of AI outputs, data validation controls, incident response, vendor oversight, AI agent risk assessment, bias and hallucination monitoring, data retention and classification, and pre-deployment testing. This framework is documented in the firm's Compliance Manual and supporting policy documents, is reviewed at least annually. These technical standards and operational controls are reviewed and enhanced as ADVYZE capabilities evolve.
- **Investment recommendation generation:** Several ADVYZE features can generate investment recommendations. Outputs are produced in real-time during research due diligence rather than being pre-generated or distributed according to predetermined schedules. While this on-demand report generation process prevents systematic advance notice of recommendation changes, advisors may still have access to recommendations before clients or other readers receive them.

The firm recognizes that advance knowledge of investment recommendations could create potential conflicts of interest if used for proprietary trading ahead of client access. To address this risk, the firm has internal policies which restrict personal trading that could benefit from advance knowledge of ADVYZE recommendations. Clients may request a copy of our Trading Policy and Code of Ethics for further disclosure.

- **Potential conflicts:** We have identified several potential risks related to conflicts of interest. These include but may not be limited to:
  - ADVYZE research insights may relate to securities held in client accounts or personnel accounts. Because ADVYZE does not receive or incorporate individual client suitability profiles without user input, a standard system-generated research output is generalized and not tailored to a specific client's objectives or risk tolerance. Advisors remain responsible for determining suitability prior to making any recommendation or implementing any transaction.
  - ADVYZE may be used internally to support financial research and analysis associated with advisory and consulting engagements. AI-generated insights are reviewed by personnel and are not relied upon as the sole basis for investment recommendations.
  - Because ADVYZE can produce investment-related analytical insights during the research process, there is a potential for supervised persons to obtain advance knowledge of research conclusions that may later inform client recommendations. To address this potential conflict of interest, the firm maintains policies governing employee personal trading and the use of firm research tools, as described in Item 11 – Code of Ethics.
- **Trading frequency cost:** There is risk of greater trading frequency with ADVYZE as it is a resource which seeks to conduct securities analysis more efficiently. The risk of more trading from AI insights has potential to lead to higher costs such as transaction expenses from the broker-dealer, taxes or capital losses.
- **Additional disclosures and FAQs:**
  - **Accuracy and anti-fraud compliance:** Disclosures are intended to be transparent and consistent with actual usage and capabilities of AI and the ADVYZE platform at our firm. Given rapid industry changes in the AI and financial technology sectors, we will monitor and update our website, firm brochure, and/or related materials as needed.
  - **Data handling and privacy:** ADVYZE operates independently of the firm's trading and custodial systems and does not access client account data, portfolio holdings, or transactional information maintained by the firm's custodian. AI-powered research features analyze public and third-party data, not client personal or nonpublic information. Clients who access the ADVYZE platform directly may create and store research content within the platform, such as notes, watchlists, and research queries. Content maintained within the platform is managed by the firm and may be subject to the firm's recordkeeping and supervisory obligations. If a user includes personal information in a research

query or chat message, that information may be transmitted to a third-party AI provider as part of processing the request. Clients should not submit personally identifiable information through platform queries. ADVYZE is a research tool and is not currently intended to be a financial planning tool or a source of individualized investment advice. Separately, the firm uses large language models within Anthropic Claude and Microsoft Copilot services, for discrete and de-identified analytical tasks supporting financial planning and research workflows. The firm does not programmatically provide client PII to these tools, and client identities are not shared with AI models. AI providers used by the firm process queries under contractual terms that prohibit the use of input data for model training.

- **Trading, Fees:** ADVYZE is not connected to any broker-dealer or custodian. Final investment recommendations and trades are made by a human advisor who considers each client's objectives, risk tolerance, and overall portfolio context. ADVYZE and the usage of AI does not change our advisory fee structure. We do not receive compensation from issuers, brokers, or other third parties for securities recommendations or ratings.
- For more information, visit our website at [www.deemasset.com/advyze](http://www.deemasset.com/advyze). Clients may also contact the firm's President and Chief Compliance Officer at [a@deemasset.com](mailto:a@deemasset.com) to discuss benefits, limitations, controls, or other topics of interest related to our usage of technology.
  
- **Fixed Income:**
  - Method of analysis and strategy:
    - Clients can invest in bonds, bond funds and ETFs, CDs, and preferred securities. Strategies will vary by client based on needs related to preferential tax advantages, income dependability and predictability, a need to smooth out investment returns, savings and retirement goals, capital preservation, and portfolio diversification.
    - We may employ ladder strategies for clients who want to secure predictable income of bonds with flexibility to reinvest if rates go up.
    - We may employ a barbell strategy to divide the allocation of bonds between short and intermediate term maturities to maximize the benefits of each, i.e. long-term provides income, short-term provides liquidity to reinvest.
  - Material risks involved:
    - The market value of fixed income securities and bonds can decline. We believe the primary risks involved in fixed income investing include interest, credit, inflation and call risk. More information on these risks can be found at <https://www.schwab.com/bonds/faqs>
  
- **Cryptocurrencies / Crypto Assets:**
  - **Method of Analysis and Investment Strategy**
    - The firm does not engage in dedicated cryptocurrency or digital asset research, nor does it provide advice regarding the selection of individual cryptocurrencies or crypto platforms. The firm does not advise on or transact in cryptocurrencies held directly through digital wallets or crypto exchanges.



- **No Guarantee of Outcome:** The advice provided in our consulting services is for informational and educational purposes and does not guarantee a specific outcome or result. All investment-related advice should be considered alongside the fundamental risks of securities investing, including the risk of loss.

### **Item 9 -Disciplinary Information**

The firm and its representatives are required to disclose all material facts regarding events deemed material to the evaluation of the integrity of the team of individuals managing assets.

The firm and its representatives do not have any information to provide to clients or prospects as it relates to the following:

- Disciplinary action from the SEC or any other federal or state regulatory agency.
- Criminal or civil action in a domestic, foreign or military court of competent jurisdiction.
- An administrative proceeding before the SEC, any other federal or state regulatory agency, or any foreign financial regulatory authority.
- A self-regulatory organization proceeding.

### **Item 10 - Other Financial Industry Activities and Affiliations**

Firm representatives are not registered with any broker-dealer.

The firm and its representatives do not select other investment advisers for clients.

The firm and its representatives do not have insurance affiliations.

### **Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

The Firm will provide a copy of its code of ethics to any client or prospective client upon request.

The goal of our code of ethics is to allow all persons to engage in personal securities transactions while protecting advisory clients, the Firm, and its employees or affiliates from conflicts in relation to violation of federal securities laws or from conflicts of interest. The code of ethics sets forth standards of conduct and requires compliance with federal securities laws. It also addresses personal securities trading of all representatives requiring the reporting of personal securities holdings and transactions, including those in affiliated mutual funds.

From time to time, a Firm representative may recommend a security, or other type of investment recommendation which the individual or related person has a material financial interest. As this is a potential conflict of interest, all representatives are encouraged to be transparent with clients and are required to provide personal securities holding information verbally or in writing to a client who requests this information.

All representatives except the CCO require verbal or written pre-approval from the firm when investing personal capital in securities that are of material financial interest when the securities are currently held by a client or when timing for a client investment is planned in conjunction with a personal investment.

Our code of ethics outlines our policies on personal securities trading to prevent conflicts of interest, including the misuse of material nonpublic information and front-running. As part of this, the firm has implemented a specific policy regarding our proprietary ADVYZE system. Since the ADVYZE platform can generate real-time investment recommendations, there is a potential for our supervised persons to gain advance knowledge. To address this potential for conflict of interest, particularly front-running, our

Code of Ethics prohibits all supervised persons from engaging in proprietary trading based on an ADVYZE-generated recommendation before a client relationship has had the opportunity to act on it. This policy, along with other personal trading restrictions, is designed to ensure fair and equitable treatment for all clients.

### **Item 12 - Brokerage Practices**

The firm seeks to use a custodian/broker that will hold client assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. Our custodial agreements with Charles Schwab meet our requirements where we consider a wide range of factors, including: Combination of transaction execution services and asset custody services (generally without a separate fee for custody), Capability to execute, clear, and settle trades (buy and sell securities for a client account), Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.), Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.), Availability of investment research and tools that assist us in making investment decisions, Quality of services, Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices, Reputation, financial strength, security and stability, Prior service to us on a personal level.

Broker-dealer and custodial agreements are requested to be executed through Charles Schwab. We do not routinely recommend, request, or require that a client directs the firm to execute transactions through a specified broker-dealer. However, we will allow clients to direct brokerage which must go through an approval process with our CCO. Directing brokerage may achieve less favorable execution, transaction price, higher fees, or expenses versus the established Schwab relationship. For example, a different broker-dealer might charge a commission on a trade that Schwab would not charge for.

We do not solicit or request other broker-dealers or custodians outside of Schwab.

Charles Schwab does not directly compensate the firm for client transaction activity, account balances, or for recommending Schwab as custodian. Client trading-related expenses, including commissions or other fees, are paid directly by the client to Charles Schwab, a fund, or another service provider, as applicable. The firm does, however, receive non-cash economic benefits from Schwab in the form of support products and services made available through Schwab Advisor Services, as described below and in Item 14.

For client accounts that Schwab maintains, Schwab generally does not charge clients separately for custody services but is compensated by charging commissions or other fees on trades that it executes or that settle into a Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in a client account in Schwab's Cash Features Program. For some accounts, Schwab may charge a percentage of the dollar amount of assets in the account in lieu of commissions.

We have determined that having Schwab execute most trades is consistent with a duty to seek "best execution" of client trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above.

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like ours. They provide clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or

administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we do have to request them) and at no charge.

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by clients. Schwab's services described in this paragraph generally benefit a client and their account.

Schwab also makes available to our firm other products and services that benefits us directly but might not directly benefit clients. These products and services assist us in managing and administering clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that: Provide access to client account data (such as duplicate trade confirmations and account statements), Facilitate trade execution and allocate aggregated trade orders for multiple client accounts, Provide pricing and other market data, Facilitate payment of our fees from our clients' accounts, Assist with back-office functions, recordkeeping, and client reporting

Schwab also offers other services intended to help us manage and further develop our business. These services include: Educational conferences and events, consulting on technology, compliance, legal, and business needs, Publications and conferences on practice management and business succession, Access to employee benefits providers, human capital consultants, and insurance providers, Marketing consulting and support Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of personnel.

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. This creates an incentive to require that clients maintain an account with Schwab, based on our interest in receiving Schwab's services that benefit the business and Schwab's payment for services for which we would otherwise have to pay rather than based on client interest in receiving the best value in custody services and the most favorable execution of client transactions. This is a potential conflict of interest. We believe selection of Schwab as custodian and broker is in the best interests of clients. The selection is primarily supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us.

Clients give us authority to trade securities and assets with broker-dealers with custody once a Traditional Asset Management agreement is signed in full by the client and the investment advisor representative.

Research and Other Soft Dollar Benefits: We do not receive research or other products or services from broker-dealers because of client activity. We do not use soft dollar benefits to pay for a specific service level within accounts.

Brokerage for Client Referrals: We do not receive client referrals due to a client relationship with a broker-dealer. We do not consider this as material in requiring a broker-dealer relationship.

The Firm primarily invests in liquid securities and investments for its clients making the influence of underlying prices low. Block orders are allocated among clients when consolidated order opportunities are presented to us by several different accounts. Conditions for this may be related to an attempt to take advantage of lower commissions or to obtain a favorable price. The costs of not aggregating these securities transactions could be material. All account allocations are predicated on fair client price execution in terms of participation in the trade and value allocation across various client accounts. Liquidity issues could occur, and broker execution could be limited, thus leading to orders filled over multiple days at various prices. Average prices are determined once all orders are filled. We will equitably finalize and allocate orders in alignment with broker-dealer ability and client advisory agreements.

### **Item 13 - Review of Accounts**

The firm periodically reviews client accounts and financial plans in Traditional Asset Management services. Anthony J. Deem, President and CCO, conducts general internal reviews at least quarterly for each account. We may observe account holdings, allocation levels, cash balances, gains or losses, or contribution and withdrawal activity while evaluating investment opportunities, implementing reinvestment of available cash, or facilitating rebalancing activities.

The Firm is required to review and document suitability and recommendations no less than one time in a three (3) year period or more frequently if the client has specific needs or circumstances that warrant such a review. More frequent review may be triggered by inflows and outflows of capital, client requests, a change in market or economic conditions, rebalancing need, or following routine client risk assessments and objective reviews.

Clients receive written account statements from custodians no less than once every quarter. Statements include account activities and balances during the period.

The ADVYZE system (see Item 8 above) can generate investment recommendations that may prompt an advisor to conduct a more detailed review of a client's specific holdings. However, the system does not automatically trigger a review or decide on the suitability of any holding for a client. The ultimate responsibility for reviewing and making recommendations on a client's portfolio remains with the human advisor.

### **Item 14 - Client Referrals and Other Compensation**

The firm does not have economic benefits arrangements that generate income.

The firm actively seeks third party solicitor arrangements in Ohio that generate income. The firm does not seek these agreements in Maine. The firm will have these agreements in place with entities and individuals that provide client referrals in exchange for a fee. This is potentially a conflict of interest. Before any fees are paid to a solicitor in exchange for a referral, they will enter into an agreement requiring delivery of a disclosure to the prospective client which details the arrangement. Solicitors must be in full compliance with all mandates required by the State of Ohio and to be in good standing as a Solicitor as outlined in Ohio Revised Code.

The firm receives non-cash economic benefits from Charles Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. In addition, Schwab has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our clients' assets in accounts at Schwab reaches

a certain amount. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices).

#### **Item 15 - Custody**

Charles Schwab maintains actual custody of client assets. Clients will receive account statements directly from Schwab at least quarterly.

The firm is authorized to debit advisory fees directly from client accounts in accordance with client advisory agreements and in compliance with applicable custody rules and regulations. By statute, the firm has a form of custody given this ability to deduct advisory fees from client accounts as instructed to the custodian to remit payment. Otherwise, the firm does not have direct custody of client funds, securities, or any other assets.

Account statements are sent at least quarterly from Charles Schwab to the postal mailing address or email. Statements include all transactional activity, inflows, outflows, non-advisory fees and expenses, and advisory fee deductions. Clients should carefully review these statements and compare Schwab with the any portfolio reporting from our firm. Additional information related to account activity or supplemental information may be reported to clients directly from our firm. Clients are encouraged to contact Anthony J. Deem (CCO) at (330) 685-1975 or a@deemasset.com with any discrepancies.

#### **Item 16 - Investment Discretion**

The firm manages all securities and asset portfolios with limited discretionary authority which means without obtaining prior approval clients authorize us to buy or sell securities in their accounts, select specific amounts, and recommend and select a broker-dealer with custody for accounts. Clients are responsible for all tax consequences related to buying or selling securities in the account related to rebalancing or other allocation activities. The firm will work with a tax professional to assist in financial and tax planning.

All transactions are subject to client investment objectives, goals, restrictions, or client specific needs to tailor firm activities around. Clients may restrict certain activities upon request should they desire a lower level of account discretion.

Limited discretionary authority is granted only when clients have received all related disclosure and authorize the activity with the firm in their advisory agreement or advisory profile document. Restrictions for discretionary portfolio management authority will be detailed in the advisory profile document which includes advisor and client signed acknowledgments.

#### **Item 17 - Voting Client Securities**

The firm does not vote client securities, nor does it plan to accept such authority from its clients.

The firm does not advise how to vote a proxy for securities.

Consistent with client advisory agreement language, the firm takes zero action with respect to proxy voting or solicitation. Transfer agents, broker-dealer / custodian are the parties which will provide clients with proxy vote information and solicitation on client securities.

#### **Item 18 - Financial Information**

The firm does not solicit prepayment of more than \$500 in fees per client six months or more in advance. As a result, a balance sheet is not included with the disclosure. Traditional Asset Management clients do

not pay any fees in advance. Consulting clients may pay an advance fee for associated project work but can pay us no more than \$500.

As the firm meets the statutory definition of custody given its ability to deduct advisory fees from client accounts, it is required to report any financial conditions of the advisory and its representatives that could impair the ability to meet contractual commitments to clients. The firm will update the brochure in the future should such financial concerns arise with a firm representative. Currently, there are no material negative financial conditions to disclose on any representative.

Neither the firm nor its representatives have been subject of a bankruptcy petition.

#### **Item 19 - Requirements for State-Registered Advisers**

The Principal executive officers and management persons of the Firm are as follows:

Name & Title:	Anthony J. Deem, President & CCO
Date of Birth:	December 29, 1983
Education:	B.A. Finance, Walsh University, North Canton, Ohio, Class of 2006
Business Experience:	2006-2011, Market Research Associate, Cleveland Research Company 2011-2017, Associate Analyst, KeyBanc Capital Markets 2017-2019, Vice President, Senior Equity Research Analyst, Longbow Research 2020-2021, Senior Analyst, Investor Relations, Diebold Nixdorf 2015-Present, Sole Member and Manager of A2 Properties, LLC 2020-Present, President & CCO of Deem Asset Management, LLC

Mr. Deem has other general business activities that are not investment-related.

He is the only member of A2 Properties, LLC. It is an active workload averaging 10% or less of his available time to work on a weekly basis. The workload involves a portfolio of residential rental properties and lease agreements. Mr. Deem runs the day-to-day operations of the business such as finance, tenant relations, and property maintenance.

Neither the firm nor its representatives have been subject to proceedings with administrative or self-regulatory organizations. There are also no arbitration claims to disclose.

There is no significant relationship with security issuers that would cause a conflict of interest for clients.

No member or representative of the firm has a relationship or arrangement with an issuer of securities.

**Item 1 – Cover Page**

Deem Asset Management, LLC  
Firm CRD # 315845  
Anthony J. Deem, President & Chief Compliance Officer

Form ADV Part 2B: Brochure Supplement

2492 Country Club Dr.  
Uniontown, Ohio 44685

Phone: (330) 685-1975  
<https://deemasset.com/>  
<https://advyze.app>

Effective: March 30, 2026

**This brochure supplement provides information about Anthony J. Deem that supplements the Deem Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact Anthony Deem at (330) 685-1975 if you did not receive Deem Asset Management’s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Anthony J. Deem is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 – Educational Background and Business Experience**

Principal executive officers and management persons:

Name & Title: Anthony J. Deem, President & CCO  
Date of Birth: December 29, 1983  
Education: B.A. Finance, Walsh University, North Canton, Ohio, Class of 2006  
Business Experience: 2006-2011, Market Research Associate, Cleveland Research Company  
2011-2017, Associate Analyst, KeyBanc Capital Markets  
2017-2019, Vice President, Senior Equity Research Analyst, Longbow Research  
2020-2021, Senior Analyst, Investor Relations, Diebold Nixdorf  
2015-Present, Sole Member and Manager of A2 Properties, LLC  
2020-Present, President & CCO of Deem Asset Management, LLC

## **Item 3 - Disciplinary Information**

There is no applicable information on Anthony J. Deem that are material to a client's or prospective client's evaluation of his integrity as it relates to: a) disciplinary events; b) criminal or civil actions; c) administrative proceedings; d) self-regulatory organization proceedings; e) any other proceedings.

## **Item 4 - Other Business Activities**

Mr. Deem has no other investment related activities for compensation.

Mr. Deem has other general business activities that are not investment related. He is the only member of A2 Properties, LLC. It is an active workload averaging less than 10% of his available time to work on a weekly basis. The workload involves a portfolio of residential rental properties and lease agreements. Mr. Deem runs the day-to-day operations of the business such as finance, tenant relations, and property maintenance.

Neither the firm nor its representatives have been subject to proceedings with administrative or self-regulatory organizations. There are also no arbitration claims to disclose.

There is no significant relationship with security issuers that would cause a conflict of interest for clients.

No member or representative of the firm has a relationship or arrangement with an issuer of securities.

## **Item 5 - Additional Compensation**

Mr. Deem does not receive an economic benefit or additional compensation from anyone who is not a client of our investment advisory services.

Mr. Deem actively seeks third party solicitor arrangements in Ohio that may generate income. The firm does not seek these arrangements in Maine. Agreements will be in place with entities or individuals that provide client referrals in exchange for a fee. This is potentially a conflict of interest. Before any fees are paid to a solicitor in exchange for a referral, they will enter into an agreement requiring delivery of a disclosure to the prospective client which details the arrangement. Solicitors must be in full compliance with all mandates required by the State of Ohio and to be in good standing as a Solicitor as outlined in Ohio Revised Code.

### **Item 6 – Supervision**

Mr. Deem is self-supervised at the firm within internal operations given his additional role and responsibility as the Chief Compliance Officer (CCO). Mr. Deem has implemented compliance procedures designed to ascertain suitability for specific investment advice given to individual clients. Mr. Deem is required to comply with the firm's compliance policy and procedures and its code of ethics.

Name, Title and Telephone Number: Anthony J. Deem, President & Chief Compliance Officer, (330) 685-1975.

### **Item 7 - Requirements for State-Registered Advisers**

There are no material facts to provide on Mr. Deem as it relates to being involved in a bankruptcy petition.

There are no material facts to provide on Mr. Deem for disciplinary events, being found liable in arbitration claims, civil proceedings, self-regulatory organization proceedings, or administrative proceedings.