

New Providence Asset Management, L.P.
 FORM CRS – CUSTOMER RELATIONSHIP SUMMARY
 June 26, 2020

<p>Item 1. <u>Introduction</u></p>	<p>New Providence Asset Management, L.P. (“New Providence”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory 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 Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p>What investment services and advice can you provide me? We offer investment advisory services to retail investors (“Clients”). Our firm acts as an investment office manager and provides discretionary or non-discretionary investment management services. Our firm determines with each Client an overall objective and strategy, an appropriate risk profile, asset classes appropriate for investment as well as maximum and minimum percentages to be invested in each asset class, initial selection of private investment funds and separately managed accounts (“Managers”) and overall portfolio construction, a minimum level of liquidity to be maintained at all times and an appropriate timeframe to evaluate New Providence’s performance.</p> <p>Monitoring New Providence operates within the parameters agreed to by each Client, selecting and replacing Managers, continuously overseeing the investment portfolio and making propitious tactical asset allocation decisions on occasion.</p> <p>Investment Authority In a manner consistent with the investment objectives and restrictions set forth in the governing agreements and documents with each of our Clients, we generally retain discretionary authority to determine, without obtaining prior specific consent, to establish and terminate Managers, as well as the amounts to be allocated or withdrawn from each of the Managers. However, our Clients are also able to open non-discretionary accounts with our firm where they make the ultimate decision regarding the purchase and/or sale of investments or the selection of Managers in their account(s).</p> <p>Limited Investment Offering Our firm is primarily engaged in providing investment advisory services through a diversified program of investments through separate investment advisory agreements with outside managers or through the use of private investment funds.</p> <p>Account Minimums and Other Requirements Clients are generally required to place a minimum of \$40 million of assets under New Providence’s management. Notwithstanding the forgoing, we may waive the minimum account requirements under certain circumstances</p> <p>Additional information about New Providence services is available on Part 2 of our Form ADV, which is available at https://adviserinfo.sec.gov/firm/summary/137727.</p> <p>Conversation Starters. Ask your financial professional—</p> <ul style="list-style-type: none"> • 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?
<p>Item 3.A <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>What fees will I pay? Fees charged to Clients are charged in accordance with the terms of the contract that we have with the Client and are generally charged monthly or quarterly in arrears based on the net asset value of the prior month or quarter in accordance with the following scale:</p> <ul style="list-style-type: none"> ▪ 50 basis points on first \$100 million of assets ▪ 40 basis points on next \$150 million of assets ▪ 30 basis points on incremental amounts > \$250 million

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	<p>In addition to New Providence’s investment management fee, you are responsible for all fees and expenses charged by outside Managers as well as custodial fees. Actual fees may differ among our Clients. Additional information about our firm’s fees are included in Item 5 of Part 2 of Form ADV, available at https://adviserinfo.sec.gov/firm/summary/137727.</p> <p>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.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • Help me understand how these fees and costs might affect my investments. If I give you \$50,000,000 to invest, how much will go to fees and costs, and how much will be invested for me?
<p>Item 3.B <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>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?</p> <p><i>When we act as your investment adviser</i>, 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 to you. Here are some examples to help you understand what this means.</p> <ul style="list-style-type: none"> • We manage accounts for multiple clients, and we allocate our time based on each client’s needs. Our firm earns more as we expand our client base and grow our assets under management, and we seek to balance our staffing with the individualized needs of each client. • We may invest Clients in private funds we manage, and Clients will be billed on total assets under management, inclusive of the balances invested in the private funds we manage. However, Clients will not be double charged management fees. Clients will pay their fair share of expenses of the private funds in which they are invested. <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • How might your conflicts of interest affect me, and how will you address them? <p>Additional information about conflicts of interest between New Providence and its clients is available on Part 2 of our Form ADV, which is available at https://adviserinfo.sec.gov/firm/summary/137727.</p> <p>How do your financial professionals make money? New Providence’s financial professionals receive a salary and may receive a discretionary bonus. Compensation is set with the intention of attracting and retaining highly qualified professionals. Compensation is based on a variety of factors, including the number, value and complexity of accounts under management, the performance of those accounts, and client satisfaction and retention.</p>
<p>Item 4. <u>Disciplinary History</u></p>	<p>Do you or your financial professionals have legal or disciplinary history? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • As a financial professional, do you have any disciplinary history? For what type of conduct?
<p>Item 5. <u>Additional Information</u></p>	<p>Additional information about our services can be found at https://adviserinfo.sec.gov/firm/summary/137727. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact us at 646-292-1200.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • Who is my primary contact person? Is he or she 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?