

**LANDSEER ADVISORS LLC**  
**Client Relationship Summary**  
**December 31, 2021**

## 1. Introduction

Our name is Landseer Advisors LLC. We are registered with the Securities and Exchange Commission as an investment adviser. The services offered and fees charged by an investment adviser differ from those of broker-dealers and it is important that you understand the differences. Free and simple tools are available to research investment adviser firms, broker-dealers, and their financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

## 2. Relationships and Services

**What investment services and advice can you provide me?** We offer investment advisory services to retail investors, among others. The principal investment advisory services that we offer to retail investors are non-discretionary consulting services regarding their respective investment portfolios. There are no material limitations on our services. We review your account's investments on a monthly basis. Monitoring of your investments is offered as part of our standard services. While we may recommend investments to you, we do not have the authority to buy or sell investments on your behalf. You make the ultimate decision to buy or sell investments. Our advice is not limited to certain types of products or investments. We do not have any requirements for you to open or maintain an account with us; however, our services are generally directed toward institutional investors that have and maintain significant account sizes. **Please see the more detailed disclosure on the investment services and advice that we can provide to you in Items 4 and 7 of our Form ADV Part 2A, which is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Conversation Starters.** *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, and Standard of Conduct

**What fees will I pay?** Based on the terms of your investment advisory agreement with us, you will pay us a quarterly asset-based fee of 0.5% per annum of the net assets in your account or a quarterly fixed fee on such terms as set forth in the investment advisory agreement. To the extent we charge you an asset-based fee, the more assets for which we provide you with our advisory services, the more you will pay in fees. In those circumstances, we will have an incentive to encourage you to increase the assets in your account. You will also pay your own fees and costs incurred in connection with our provision of advisory services to you pursuant to the terms of the investment advisory agreement you enter into with us, irrespective of 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. Please see the more detailed disclosure on our fees and costs in Items 5.A., B., C., and D of our Form ADV Part 2A, which is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Conversation Starters.** *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 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. Certain arrangements and activities give us an incentive to make investments for you based on our own interests rather than on your needs. For example, from time to time, our principals and/or employees invest in certain of the same securities that we recommend to our clients and this creates a conflict of interest for us.

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

**Please see the more detailed disclosure on our conflicts of interest in Items 5, 6, 11, 12, and 17 of our Form ADV Part 2A, which is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Landseer to complete. How do your financial professionals make money?** We pay our financial professionals a base salary and a discretionary year-end bonus based on the successful achievement of

individual performance goals as determined by each employee's job responsibilities for the firm. These compensation factors may give our financial professionals an incentive to make riskier investments.

#### 4. Disciplinary History

**Do you or your financial professionals have legal or disciplinary history?** No. Visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

*Conversation Starters. As a financial professional, do you have any disciplinary history? For what type of conduct?*

#### 5. Additional Information

You can find additional information about our investment advisory services at [www.SEC.gov](http://www.SEC.gov) and on our website at [www.landseerinv.com](http://www.landseerinv.com). You can request up to date information and a copy of our relationship summary by contacting us at (212) 457-0902.

*Conversation Starters. 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?*