



## Form CRS Customer Relationship Summary, January 2025

Louisbourg Investments Inc. (referred herein as ‘Louisbourg’ or the “Firm”) is registered with the Securities and Exchange Commission (SEC) as an investment advisor. 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](https://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?

We offer investment advisory services to retail investors, including investment management and financial planning services. We generally manage your portfolio on a discretionary basis where you provide us authority to purchase and sell investments on your behalf. We offer a number of different investment strategies, including those that invest in equities and fixed-income securities, both in domestic and international markets. In certain cases, you may be able to impose restrictions on us when investing in certain securities or types of securities.

We review your portfolio continuously throughout the year. An in-depth review of your account and investment objectives is performed at least annually. Additional reviews may be triggered by material market, economic or political events, or by changes in your financial situation. We have no minimum account size.

When we provide you financial planning services, we may provide you a financial plan, which may include an assessment of your financial situation and recommendations regarding asset allocation and retirement planning, among other areas.

For additional information, please see our Form ADV Part 2A brochure (Items 4, 13 and 16).

#### **Conversation Starters – Ask Us**

***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?***

### What fees will I pay?

When we provide you investment management services, we charge you a percentage of the market value of the assets we manage. Our investment management fees are calculated monthly on the market value of the assets under management in your accounts at month end and are payable quarterly in arrears. The total amount of fees charged is divided proportionally between your accounts.

The applicable fee rates we generally charge private wealth clients are based on a tiered fee schedule ranging from 1.35% on the first \$1 million in assets under management to as low as 0.75% of assets under management in excess of \$3 million. If the total market value of your assets under management is less than \$1 million, the annual is 1.75% of the market value for the first \$250,000 and 1.50% on assets under management in excess of \$250,000. Institutional clients are generally charged an annual fee rate ranging between 0.075% and 1.75%. Certain institutional clients that have significantly more assets under management may be charged at a fee rate on the lower end of this range. Another factor is the investment strategy of the client’s mandate with fixed-income strategies generally having a lower fee rate than equity strategies. Clients that seek to replicate an index may also have an advisory fee rate that is lower than other clients that are seeking a more actively-managed strategy.

Our annual management fee rate may be negotiable in certain cases depending upon the amount of your assets under management. We do not charge a separate fee for financial planning services provided to clients receiving investment management services. In some cases, we will deduct your advisory fee directly from your account.

You should note that when we charge you an asset-based fee, the more assets there are in your account, the more you will pay in fees. We therefore have an incentive to encourage you to increase the assets in your account.

Please also note that you will incur certain charges imposed by the custodian or other financial Institution that are separate from the advisory fee we will charge you. These charges include brokerage commissions, custodial fees, transaction fees, and charges and fees imposed directly by an ETF or other fund in your account. Thus, depending upon the investment, you may be directly and indirectly paying two levels of advisory fees (one layer paid directly to us and one layer paid to a fund).

**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 our Form ADV Part 2A brochure Items 5 and 6.

**Conversation Starters – Ask Us**

**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 recommendations we provide you. Here are some examples to help you understand what this means.

- We are registered with each province in Canada. A significant component of our business relates to the management of Canadian pooled funds, which require considerable resources to manage – resources that may not directly benefit U.S. clients, who do not have access to these investments. In addition, certain of these Canadian funds and other accounts assess a performance-based fee, which creates a conflict of interest as Louisbourg has an incentive to allocate more time and resources to those funds and accounts compared with other, non-performance fee accounts. We have policies and procedures to help ensure that all clients are treated fairly and equitably.
- We have entered into soft dollar arrangements with certain broker-dealers where a portion of brokerage commissions are used to pay, directly or indirectly through third-parties, for certain products and services that benefit us. However, we will only enter into soft dollar arrangements if they will assist in the performance of our investment decisions and if we believe that we can achieve best execution when effecting securities transactions on behalf of clients with these broker-dealers.

For more information about our conflicts of interest, please see our Form ADV Part 2A brochure (Items 4, 6, 10 and 12).

**Conversation Starters – Ask Us**

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

How do your financial professionals make money?

Investment professionals of the Firm are compensated through a combination of salary, bonus, and incentives based partly on the revenues generated from client accounts. Neither the Firm nor any owner or employee receives any transaction-based compensation.

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

No. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starters – Ask Us**

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

Additional information about our firm can be found at <https://adviserinfo.sec.gov/> or <https://www.louisbourg.com/>. You can obtain a copy of this relationship summary, or any other up-to-date information, upon request and free of charge by contacting us at 888-608-7070.

**Conversation Starters – Ask Us**

**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?**