

Item 1. Introduction

Normandy Investment Advisors 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 adviser, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

We offer discretionary wealth management solutions and customized portfolio management to retail investors with separately managed accounts. These services include the formulation of a customized financial strategy based upon each client's goals, investment objectives, risk tolerance, liquidity needs, and financial situation. We will then develop an asset allocation specific to each client, followed by the implementation of that asset allocation using product offerings over a variety of investable asset classes.

Discretionary. Providing discretionary services means, we will determine the following without consulting you, in advance: the securities to be bought or sold; the amount of securities to be bought or sold; and the broker or dealer to be used for a purchase or sale of securities. However, we do not have discretion to determine the commission rates to be paid to a broker or dealer for your securities transactions. Commissions charged by the broker or dealer are set by the broker or dealer.

Monitoring. Normandy will monitor client account(s), make trades, and rebalance, as appropriate to the client's investment strategy.

Limited Investment Offerings. Generally, we will allocate client assets among various stocks, bonds, options, exchange traded funds (ETFs) and/or mutual funds available through the client's custodian.

Account Minimums and Other Requirements. We have a \$500,000 minimum account requirement. Normandy may group certain related client accounts for the purpose of achieving the minimum account size and fee breakpoints.

Additional information. Please see Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A) which can be found at <https://adviserinfo.sec.gov/firm/summary/316321> and clicking on Part 2 Brochures.

Conversation Starters. Ask your financial professional—

- **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?**

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

For our discretionary wealth management solutions and customized portfolio management, we will receive a blended asset-based fee that is comprised of an annual percentage (typically 0.25% to 1.00% per annum) of the asset value of each client account as of the applicable date of determination. These fees are charged quarterly in advance. With this fee structure, the more assets there are in your account, the more you will pay in fees, and Normandy may therefore have an incentive to encourage you to increase the assets in your account.

Services are also offered on an annual flat fee basis, billed quarterly in advance.

In addition to asset-based fees, clients will also incur certain charges imposed by third parties (custodians, broker-dealers, platforms, and others) regarding investments made in the account(s). These commissions, fees and charges may include but not limited to the following: brokerage commissions; transaction, exchange, trade away and clearing fees; account, wire, and electronic fund transfer fees; margin interest; custodial fees; administration and termination fees; and product related costs and expenses (mutual funds and exchange traded funds). Normandy does not receive any portion of these commissions, fees, and charges.

Additional Information. 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. Please see Form ADV, Part 2A brochure (Items 5.A., B., C., and D of Part 2A) which can be found at <https://adviserinfo.sec.gov/firm/summary/316321> and clicking on Part 2 Brochures.

Conversation Starter. Ask your financial professional—

- **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. Here are some examples to help you understand what this means.

We generally recommend that our clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, as their qualified custodian. We receive products and services from Schwab based upon the assets under management maintained by Normandy at Schwab. We receive access to more and better products and services from Schwab as the assets held there increase. This is a conflict of interest because we have an incentive to encourage you to custody your assets at Schwab.

Additionally, Normandy and its financial professionals may receive compensation from product sponsors which creates an incentive to recommend these products.

Conversation Starter. Ask your financial professional—

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

Additional information. Please see Form ADV, Part 2A brochure which can be found at <https://adviserinfo.sec.gov/firm/summary/316321> and clicking on Part 2 Brochures.

How do your financial professionals make money?

Our financial professionals are paid a percentage of the annual asset-based fee charged by Normandy for our portfolio management services provided to the financial professional's clients. With this compensation structure, the more assets there are in your account, the more you will pay in fees, and Normandy's financial professionals may therefore have an incentive to encourage you to increase the assets in your account. Some financial professionals may additionally be paid a fixed fee.

Some of our financial professionals are registered representatives of an independent registered broker-dealer and/or licensed insurance agents. In this capacity, they receive normal and customary commissions and other types of compensation, including mutual fund 12b-1 fees or variable annuity trails. This creates a conflict of interest because it provides an incentive to recommend products based on compensation (on the commissions and/or trail fees received) instead of the client's needs. Please note, however, these individuals do not earn commissions on securities transactions or the sale of investment or insurance products recommended or purchased in advisory accounts through Normandy.

Item 4. Disciplinary History

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 Starter. Ask your financial professional—

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

Item 5. Additional Information

For additional information about our services, please see Form ADV, Part 2A brochure which can be found at <https://adviserinfo.sec.gov/firm/summary/316321> and clicking on Part 2 Brochures. If you would like additional, up-to-date information or a copy of this disclosure, please call (913) 914-1944.

Conversation Starter. Ask your financial professional—

- **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?**

