

## Form CRS

Published March 1, 2024

NorthStar Asset Management, Inc. (“NorthStar” or “we”) is registered with the Securities and Exchange Commission as an investment adviser, and as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ, and it is important for you, our client, to understand the differences. Additionally, 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. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

### What investment services and advice can you provide me?

We offer investment advisory services to retail investors using a unique approach to investing for social change. The principal investment advisory services include portfolio management, financial planning services and investment management.

We manage investment accounts on a *discretionary* basis whereby **we will decide** which investments to buy or sell for your account. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer *non-discretionary* investment management services whereby we will provide advice, but **you will ultimately decide** which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis. We research, select, and monitor the investments held in each account in accordance with the NorthStar Investment process and other factors.

We provide investment advice across regions, economic sectors, and asset classes and continuously monitor such investments. Due to our focus on socially responsible investing, there are certain companies and industries in which it is unlikely that we will invest. Additional information on our investment services may be located in our **ADV Part 2A, Items 4, 7, and 8** by clicking this link: <https://adviserinfo.sec.gov>

While a minimum amount of assets is not required to establish an account with us, we prefer to accept Investment Management clients with portfolios greater than \$5,000,000.

### Key Questions to 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?

### What Fees Will I Pay?

**Asset-Based Fees:** Investment Management charged a management fee of:

- 1% of assets under management for assets up to \$1,000,000,
- 0.9% for assets above \$1,000,000 through \$5,000,000, and
- 0.75% for assets above \$5,000,000.

Fees are negotiable for assets above \$25,000,000. Fees charged to charitable organizations and aggregated accounts for families may be separately negotiated. It is possible that some clients may pay more or less than other clients for the same service. The more assets that a retail investor maintains in its accounts with NorthStar, the higher the management fee that we will receive. Therefore, we have an incentive to encourage investors to increase the assets in their accounts. We only make investment recommendations when we believe it is in your best interest.

Management fees for Investment Management clients are assessed in arrears at the end of each calendar quarter and are based on the entire value of the client's accounts managed or advised by NorthStar.

**Wrap Program Fees:** Some of our custodians offer a Wrap Fee Program. We have negotiated a flat 0.25% based on the average daily balance. Asset-based fees associated with a wrap fee program generally include most transaction costs and fees to a broker-dealer or bank that has custody of the assets.

**Transaction-Based Fees:** One custodian offers transaction-based fees. These fees are charged primarily for some fixed income trading and the buying and selling of foreign stocks.

Examples of the most common fees and costs applicable to our clients are:

- Foreign transaction fees
- Custodian fees;
- Account maintenance fees;
- Transaction charges when purchasing or selling securities; and
- Other product-level fees associated with your investments.

#### **Key Questions to 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?

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount you make on your investments over time. Please make sure you understand what fees and costs you are paying.

#### **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 interests ahead of yours. However, the way we invest may create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. For example, we receive fees from your account whether or not your account increases in value.*

#### **Key Questions to Ask Your Financial Professional**

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

Additional information on these topics can be found in our Form ADV Part 2, Items 5, 6, and 11 by clicking this link: <https://adviserinfo.sec.gov>.

#### **How do your financial professionals make money?**

Our financial professionals are compensated through a salary and bonus based on the financial health of NorthStar. Employee owners of NorthStar are also entitled to profits from the business based on their percentage of ownership. Distributions are determined by the Leadership Team on an annual basis.

#### **Key Questions to Ask Your Financial Professional**

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

Neither NorthStar nor any of our financial professionals have been involved in any legal or disciplinary events. You may visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free tool to research NorthStar or any of our financial professionals.

If you have any questions about our investment advisory services, or desire a hard copy of this Relationship Summary, please contact us at (617) 522-2635.

#### **Key Questions to 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?