

Lyle & Forsyth – Investment Managers

Form ADV PART 3: Form CRS- Customer Relationship Summary **August 1, 2023**

Is an Investment Advisory Account Right for you?

There are different ways you can get assistance with your investments. You should carefully consider which types of accounts and services are right for you.

Lyle & Forsyth (“Lyle & Forsyth” or “L&F”), is registered with the Securities and Exchange Commission (SEC) as an investment adviser. This document provides a summary of the types of services we provide and how you pay. *Please ask for additional information.*

We provide advisory accounts and services rather than brokerage accounts and services. Brokerage and investment advisory service fees can differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker dealers, investment advisers and investing.

Relationship and Services:

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer investment advisory services for retail investors.

Should you retain our firm for investment management services, you will pay quarterly asset-based fees in arrears, based on the value of investments in your advisory account on the last day of the previous quarter. We will meet with you in person if possible, otherwise by phone to determine your investment objectives, risk tolerance, and other relevant information at the beginning of our advisory relationship. We will use this information to develop a strategy that enables us to provide continuous and focused investment advice and/ or to make investments on your behalf. Once we construct an investment portfolio for you, we will monitor and balance your portfolio’s performance on an ongoing basis. Should you enter into a discretionary investment management agreement, the authorization will allow us to manage your account regarding the purchase and / or sales of investments without your approval prior to each transaction.

We offer investment advisory services with a large selection of investments to individuals, trusts, estates, charitable organizations, ~~corporations, and other business entities~~. In general, we require a minimum of \$1M to open and maintain an advisory account. **For additional information, please see Lyle & Forsyth’s ADV at www.adviserinfo.sec.gov. (Part 2A brochure, Items 4 & 7).**

Conversation Starters. Ask your professional-

With 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 does this mean?

Fees, Costs, Conflicts and Standard of Conduct:

WHAT FEES WILL I PAY?

For advisory services, you will pay an ongoing, recurring, asset-based fee. This asset-based fee is billed quarterly, in arrears, based on the value of your advisory account. Although your fee percentage goes down as your assets increase in value, the more assets you have in your advisory account, the more you will pay us for our investment management services. Therefore, in addition to seeking to earn returns that will increase the value of managed assets, we also have incentive to encourage you to increase the assets maintained in accounts we manage. For additional details on how fees are calculated, please refer to your

Asset Management Agreement, Form ADV Part 2A, and the applicable disclosures specific to your advisory account.

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.

Investment management clients generally pay a tiered management fee ranging up to 1.00% depending on the size of your account.

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 OBLIGATIONSTO ME WHEN PROVIDING RECOMMENDATIONS AS MY INVESTMENT ADVISER? HOW DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTERST DO YOU HAVE?

When we act as your investment adviser, we act as a fiduciary where we have the responsibility 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 and investment advice, we provide you.

We are strictly a fee based only firm.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

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

Our professionals are compensated based on a percentage of fees we receive from the clients we service.

Disciplinary History:

DO YOU OR YOUR FINANCIAL PROFESSIONAL HAVE LEGAL OR DICIPLINARY HISTORY?

No. We do not have disciplinary events. Visit investor.gov/crs for a free and simple research tool to research us.

ADDITIONAL INFORMATION:

For additional information about our service, please visit investor.gov, [BrokerCheck \(brokercheck.finra.org\)](http://BrokerCheck(brokercheck.finra.org)), and if applicable, your account agreement. For additional information on advisory services, see our Form ADV brochure on IAPD, on investor.gov.

To report a problem to the SEC, visit investor.gov or call the SEC's tool-free investor assistance line at (800) 732-0330. To report a problem to FINRA, call (301) 590-6500. If you have a problem with your investment, account, or financial professional, contact us in writing at Lyle & Forsyth, 165 North Redwood Drive, Suite 208, San Rafael, CA 94903.

Conversation Starters:

Who is my primary contact person? Is he or she a representative adviser or broker dealer?

Who can I talk to if I have concerns about how this person is treating me?