

**Brookline Investments, Inc.**  
**FORM CRS – CUSTOMER RELATIONSHIP SUMMARY**  
**March 31, 2021**

<p>Item 1. <u>Introduction</u></p>	<p>Brookline Investments, Inc. 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 advisers and financial professionals at the SEC’s investor education website, <a href="https://www.Investor.gov/CRS">https://www.Investor.gov/CRS</a> This website also provides educational materials about broker-dealers, investment advisers, and investing in general.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p><b>What investment services and advice can you provide me?</b>  We offer investment advisory services to private investment funds and to individual clients through separately managed accounts for retail investors, including individuals, pension and profit- sharing plans, and corporations. We also offer additional services including estate planning, consulting on large concentrated single stock positions (such as, when a client has sold their business to a publicly traded company in a stock-for-stock swap), and we will review and/or recommend suitable alternative investments (such as, real estate, venture capital, commodities and private investments) when requested by our client.</p> <p><b>Monitoring</b>  We use various methodologies to assist in making asset allocation decisions for separately managed accounts. We seek to maintain an ongoing dialogue with each client regarding their account, and we monitor the performance of client portfolios on a continuous and regular basis, with a view toward our clients achieving their long-term investment objectives, risk tolerance, and liquidity needs. We provide clients with a report at least quarterly.</p> <p><b>Investment Authority</b>  Our clients typically grant us discretionary authority to manage their accounts; this means we construct and manage your account’s portfolio without seeking your permission on a trade by trade basis but based upon your general direction, financial objectives, and any of your written restrictions or guidelines that we have accepted. You may choose to establish a non- discretionary account with us in which we provide advice about your account’s portfolio, but you decide when and whether to trade or make new investments.</p> <p><b>Limited Investment Offering</b>  We do not limit the types of investment advice offered to clients.</p> <p><b>Account Minimums and Other Requirements</b>  We generally require a minimum account size of \$100,000. However, the minimum account size is negotiable and may be waived or modified at our discretion.</p> <p><b>More information</b> about Brookline Investments, Inc. services is available on Part 2 of our Form ADV, which is available at: <a href="https://adviserinfo.sec.gov/firm/summary/109239">https://adviserinfo.sec.gov/firm/summary/109239</a></p> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>Given my financial situation, should I choose an investment advisory service? Why or why not?</b></li> <li>• <b>How will you choose investments to recommend to me?</b></li> <li>• <b>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</b></li> </ul>
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p><b>A. What fees will I pay?</b>  Brookline Investments, Inc.’s fee arrangements are made by mutual agreement with its client. Our fees are based on a negotiated percentage of the value of the securities under management, a fixed fee for consulting services, or a different fee specifically negotiated with our client. The total annual fee for investment advisory services generally ranges from 1.00% to 1.75%, which may include cash or cash equivalents from time to time. Fees are generally charged quarterly in arrears, based upon assets under management at quarter end. We generally rely on third-party pricing of assets. There are also times we must use various sources and determine “fair value pricing” ourselves, when managing proprietary private funds. We do not charge you performance-based fees on separately managed accounts.  More information about our fees are included in Item 5 of Part 2 of Form ADV available at <a href="https://adviserinfo.sec.gov/firm/summary/109239">https://adviserinfo.sec.gov/firm/summary/109239</a></p> <p>In addition to Brookline Investments, Inc.’s investment management fee, clients are typically responsible for the fees and expenses charged by custodians and broker-dealers, including safekeeping, custody, and transaction fees when we buy or sell investments. We do not typically recommend mutual funds. But if we do recommend a mutual fund as an investment vehicle through your advisory account, it is important to understand that you would pay an investment advisory fee to us and one to the manager of the mutual fund.</p>

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	<p><b>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.</b></p> <p><i>Conversation Starter.</i> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>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?</b></li> </ul>
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p><b>B. 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?</b></p> <p><i>When we act as your investment adviser,</i> 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 to you. Here are some examples to help you understand what this means.</p> <ul style="list-style-type: none"> <li>• <u>Separately Managed Accounts</u>: We manage investment advisory accounts for multiple clients, and we allocate our time based on each client’s needs. We do not charge performance-based fees on separately managed accounts, which avoids the inherent incentive to favor certain accounts based on fees. While the structure for managing certain accounts is higher than for others, we recognize our duty to treat all accounts fairly and equitably over time. As a general matter, the more assets in your account, the higher the fee you will pay. As a result, we may have an incentive to encourage you to increase the assets in your account.</li> <li>• <u>Private Funds</u>: Brookline may earn more compensation when you invest in products that we issue, sponsor, or manage than we do when you invest in products not affiliated with us. This gives us an incentive to recommend that you invest your assets in our proprietary products rather than in third-party products available that could otherwise be used to construct your portfolio.</li> </ul> <p><i>Conversation Starter.</i> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>How might your conflicts of interest affect me, and how will you address them?</b></li> </ul> <p><b>More information</b> about conflicts of interest between Brookline Investments, Inc. and its clients is available on Part 2 of our Form ADV, which is available at <a href="https://adviserinfo.sec.gov/firm/summary/109239">https://adviserinfo.sec.gov/firm/summary/109239</a></p> <p><b>How do your financial professionals make money?</b>  Our financial professionals receive a salary and may receive a discretionary bonus from Brookline and may also make money through Other Business Activities (as outlined in our Firm Brochure (Part 2A of our Form ADV, available at the above-referenced link) and/or the financial professional’s “Brochure Supplement” (Part 2B of Form ADV), which is available upon request).</p>
<p>Item 4. <u>Legal or Disciplinary History</u></p>	<p><b>Do you or your financial professionals have legal or disciplinary history?</b>  Yes. Please go to <a href="https://www.Investor.gov/CRS">https://www.Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p><i>Conversation Starter.</i> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>As a financial professional, do you have any disciplinary history? For what type of conduct?</b></li> </ul>
<p>Item 5. <u>Additional Information</u></p>	<p><b>Additional information about our services</b> can be found at <a href="https://adviserinfo.sec.gov/firm/summary/109239">https://adviserinfo.sec.gov/firm/summary/109239</a>  If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary or other documents, please contact J. Rainer Twiford at 205-263-2332.</p> <p><i>Conversation Starter.</i> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>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?</b></li> </ul>