

Grandfield & Dodd, LLC (“G&D”) is an independently-owned investment adviser registered with the U.S. Securities and Exchange Commission. As an investment adviser, our services and fees differ from those provided by a broker-dealer, and it is important for you to understand the differences. Free and simple tools to research firms and financial professionals as well as educational materials about investment advisers, broker-dealers, and investing are available to you at investor.gov/CRS.

<p>What investment services and advice can you provide me?</p>	<p>G&D provides customized investment counsel services to individuals, families and trusts. Our objective is to preserve and enhance the real purchasing power of our clients’ wealth over time, principally through the ownership of publicly-traded stocks and bonds. We work closely with each client to structure diversified investment portfolios which are tailored to their individual requirements, goals, concerns, and circumstances. As part of our standard services, we continuously monitor the securities held in client portfolios and regularly review each client’s portfolios. For many clients, we have investment discretion over their portfolios, which means that we are authorized to purchase or sell securities without specific client consent. However, we accommodate a wide range of limitations and restrictions on this authority and also manage portfolios on a non-discretionary basis where the client makes the ultimate decision to buy or sell an investment. Our minimum client relationship size is \$1 million assets under management, but in certain situations, we may waive this minimum.</p> <p>Additional information on our firm’s services is provided in the following sections of our <i>Form ADV, Part 2: Advisory Business</i> (p 4), <i>Types of Clients</i> (p 6), <i>Methods of Analysis, Investment Strategies & Risk of Loss</i> (pp 6-8), <i>Review of Accounts</i> (p 11), and <i>Investment Discretion</i> (p 13).</p>	<p>Conversation Starters</p> <ul style="list-style-type: none"> ▪ <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i> ▪ <i>How will you choose investments to recommend to me?</i> ▪ <i>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i>
<p>What fees will I pay?</p>	<p>Our firm charges clients a management fee based on a percentage of assets under management, and this fee is assessed and collected quarterly. Because our fees are based on the amount of assets under our management, we have a financial incentive to recommend that you add to the assets under our management in order to increase our fees. Also, to the extent that certain assets are charged reduced fees or are exempt from fees, we will have a financial incentive to shift funds into higher-fee assets. Our management fees do not include any fees or commissions charged by third parties in connection with our advisory services (e.g., custodial fees, transaction fees, broker commissions, fund expenses, etc.). Accordingly, we encourage clients to review all third-party fees and expenses as well as our management fees when evaluating the total cost of management.</p> <p><i>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.</i></p> <p>Additional information on our firm’s fees is provided in the following section of our <i>Form ADV, Part 2: Fees & Compensation</i> (pp 5-6).</p>	<p>Conversation Starter</p> <ul style="list-style-type: none"> ▪ <i>Help me understand how these fees and costs might affect my investments. If I give you \$1,000,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i>

<p>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?</p>	<p>We are not affiliated with any banks, broker-dealers, or other financial institutions; therefore, we are able to serve our clients free from undue influence and with minimal conflicts of interest. 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:</p> <ul style="list-style-type: none"> ▪ To the extent that certain assets are charged reduced fees or are exempt from our management fees, a potential conflict of interest will exist since we will have a financial incentive to shift funds into higher-fee assets. ▪ To the extent our investment professionals also invest in publicly-traded stocks and bonds, they have a personal financial incentive to recommend these same securities to our clients. ▪ To the extent we direct client trades to certain broker-dealers, we have an incentive to direct client trades based on the benefits we receive from that broker-dealer rather than the quality of the trade execution that they provide to our clients. <p>Additional information on our firm's services is provided in the following sections of our <i>Form ADV, Part 2: Advisory Business</i> (p 4), <i>Types of Clients</i> (p 6), <i>Methods of Analysis, Investment Strategies & Risk of Loss</i> (pp 6-8), <i>Review of Accounts</i> (p 11), and <i>Investment Discretion</i> (p 13).</p>	<p>Conversation Starter</p> <ul style="list-style-type: none"> ▪ <i>How might your conflicts of interest affect me, and how will you address them?</i>
<p>How do your financial professionals make money?</p>	<p>G&D is owned by the firm's partners who are compensated solely through their participation in the firm's profits. Investment professionals who are employed by the firm but not partners are compensated primarily through a combination of monthly salary, bonus, retirement plan contributions, and profit sharing. Compensation is not tied to asset inflows, new client referrals, or product sales.</p>	
<p>Do you or your financial professionals have legal or disciplinary history?</p>	<p>No. A free and simple search tool to research our firm and financial professionals is available to you at investor.gov/CRS.</p>	<p>Conversation Starter</p> <ul style="list-style-type: none"> ▪ <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i>
<p>Additional information</p>	<p>For additional information regarding our firm, our people, or our business and relationships, or to request an up-to-date <i>Form CRS</i> or <i>Form ADV, Part 2</i>, please call us at (212) 477-9626.</p>	<p>Conversation Starter</p> <ul style="list-style-type: none"> ▪ <i>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?</i>