

## PART 3 OF FORM ADV- CLIENT RELATIONSHIP SUMMARY

### LITTLE HARBOR ADVISORS, LLC

March 31, 2021

#### ITEM 1: INTRODUCTION:

This Client Relationship Summary provides information about **Little Harbor Advisors, LLC**, an investment adviser offering advisory services and registered with the United States Securities and Exchange Commission ("SEC"). Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. The information in this Client Relationship Summary has not been approved or verified by the SEC or by any state securities authority. Please visit [www.investor.gov](http://www.investor.gov) where free tools are available to research investment advisory firms and financial professionals as well as educational material about broker-dealers, investment advisers, and investing.

#### ITEM 2: RELATIONSHIP AND SERVICES:

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

We provide discretionary investment advisory services to exchange-traded funds (each, individually, a "fund" and, collectively, the "funds") and, in the future, may provide discretionary investment advisory services to private collective investment funds. Our standard services include managing and allocating fund or account assets and monitoring and overseeing a fund's or an account's investment return on a monthly basis. We do not tailor our advisory services to individual investors and do not accept investor-imposed investment restrictions. We limit our advice to our proprietary products or products of our subsidiary. A fund's offering documentation will set forth the requirements and limitations for an investor to make an investment. Please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

##### Additional Questions to Ask Us:

*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 services provided to exchanged-traded funds we are paid a unified management fee and, in the future, for private funds we will be paid an annual management fee, which varies per fund. Our fees are generally calculated daily and paid monthly (and for certain funds or accounts may be paid in advance). Generally, the amount of assets in your account affects our advisory fee; the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee. Moreover, for performance-based fee arrangements, we make more money the better your investment returns are, so we have an incentive to invest in riskier investments due to the higher risk/higher reward attributes. Please also see Items 4, 5, 6 & 7 of our [Brochure](#).

In regard to exchange-traded funds, we are responsible for trading portfolio securities, arranging transfer agency, custody, fund administration and accounting, and other related services necessary for the fund to operate. For private investment funds in the future, our management fee may not be inclusive of all the fees and expenses charged to the particular fund. Representative fees and/or expenses that a private investment fund may pay to third parties, include: Administrative, Transfer Agent and Custodial; Organization, Offering, Audit, Accounting and Legal fees; Brokerage commissions and transaction fees; Marketing fees and sales charges; Administrative costs related to withdrawal requests.

You will pay management 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 also see our [Brochure](#) for additional details.

**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. Examples may help you understand what this means: above we discussed potential conflicts of interest in regard to the management fee. Another example is that an appearance of a conflict may arise where we charge a performance-based fee because we may have an incentive to favor accounts for which we receive performance-based fees. Please also see Item 6 of our [Brochure](#) for additional details.

**How do your financial professionals make money?** Primarily, we and our financial professionals receive cash compensation from the advisory services we provide to you because of the management fees we receive from you. This compensation may vary based on different factors, such as those listed above in this Item. Please also see Items 6 & 7 of our [Brochure](#) for additional details.

**Additional Questions to Ask Us:**

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

**ITEM 4: DISCIPLINARY HISTORY:**

**Do you or your financial professionals have legal or disciplinary history?**

No, we do not have legal and disciplinary events. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free, simple search tool to research us and our financial professionals.

**Additional Questions to Ask Us:** *As a financial professional, do you have any disciplinary history? For what type of conduct?*

**ITEM 5: ADDITIONAL INFORMATION.**

For additional information on our advisory services, please see our [Brochure](#) and any individual Brochure supplement your representative provides. If you have any questions about the contents of this Client Relationship Summary, need additional information, or want another copy of this Client Relationship Summary, please contact us at **(781) 639-3000 (ext. 101)**. Additional information about Little Harbor Advisors, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov/](http://www.adviserinfo.sec.gov/).

**Additional Questions to Ask Us:** *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?*

**EXHIBIT A- MATERIAL CHANGES TO RELATIONSHIP SUMMARY**

There have been no material changes to the Client Relationship Summary for Little Harbor Advisors, LLC, other than removing information regarding potential future separately managed accounts.