

CSM Advisors, LLC
Client Relationship Summary
March 31, 2023

Item 1: Introduction

CSM Advisors, LLC (“we”, “us”, “our firm”) is registered with the Securities and Exchange Commission as an Investment Advisor.

Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences. 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.

Item 2: Relationships and Services

What investment services and advice can you provide me?

As part of our business our firm offers investment management services to retail investors on a discretionary basis, meaning that we can buy or sell securities without your prior approval. We will provide investment advice and recommendations based upon our review of your investment goals and objectives. You may impose restrictions on your account to us in writing. We generally require a minimum account size of \$ 500,000 however we may elect to reduce or waive this requirement. Reviews are conducted regularly on your account, but not less frequently than annually. The frequency of these reviews will change in response to market conditions.

FOR INFORMATION REGARDING OUR SERVICES, PLEASE SEE ITEMS 4 AND 7 OF OUR FORM [ADV Part 2A](#).

You may want to ask us the following questions:

- ***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?

You may pay a quarterly fee based on the fair market value of the assets we manage for you for our investment advisory services. The more money you invest with us, the more fees you will pay; therefore, we have an incentive to encourage you to increase your assets in your account. If your account grows, we will make more money. Conversely, if your account decreases, we will make less money. Our interests are aligned with yours in this way. We may also offer a tiered fee schedule in which the fees assessed to your account balance decrease as your assets with us increase. All direct fees are negotiable. While we do not charge you the following, you may also pay fees such as custodial fees, commissions, transactions fees, mutual fund and ETF fees, and account maintenance fees if applicable. CSM Advisors, LLC and its affiliates may receive indirect compensation from mutual funds that are in the North Square family of funds.

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.

FOR ADDITIONAL INFORMATION REGARDING OUR FEES, PLEASE SEE ITEM 5 OF OUR FORM [ADV Part 2A](#).

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You may want to ask us the following question:

- **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 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. HERE ARE SOME EXAMPLES TO HELP YOU UNDERSTAND WHAT THIS MEANS.

Our firm generates revenue through our separately managed accounts and mutual funds we advise. We and our affiliates advise mutual funds in which we or they receive a management fee. We have a financial incentive to recommend these mutual funds as an investment in your portfolio. However, if we are advising your assets directly and a portion of your assets are invested in those mutual funds, we will not charge you for the portion managed in the mutual fund to avoid duplication of management fees.

FOR ADDITIONAL INFORMATION ON POSSIBLE CONFLICTS, PLEASE SEE ITEM 10 OF OUR FORM [ADV Part 2A](#).

You may want to ask us the following question:

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

How do your financial professionals make money?

All financial professionals collect a base salary and are eligible to earn a yearly bonus creating an inherent conflict of interest. In order to align the interests of our clients with that of our financial professionals, the majority of these bonuses are earned by outperforming their respective benchmarks. Operation staff typically has a subjective component that makes up 70% of the bonus. The other 30% is tied to various corporate goals. Relationship managers get commission from bringing in new clients and they get a retention bonus for keeping clients.

Item 4: Disciplinary History

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

No." Please visit [Investor.gov/CRS](https://www.investor.gov/crs), for a free and simple tool to research our firm and financial professionals.

You may want to ask us the following question:

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

Item 5: Additional Information

For information regarding our fees, services, and conflicts, please see our Form [ADV Part 2A](#).

Please contact us at **412-566-1234** for more up-to-date information or request a copy of this client relationship summary.

You may want to ask us the following questions:

- **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?**