

1. **Introduction:** This document summarizes the advisory services that Africa Mutual Global Investment Management Inc. (“Africa Mutual,” “we,” “our,” “us”) offers to retail investors and other clients as an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). 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 firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.
2. **What investment services and advice can you provide me?**

We offer investment advisory services to retail clients and institutional and high net worth clients through separately managed accounts (“SMAs”). Our services include financial planning, asset allocation advisory, and portfolio management. Our services can be discretionary and/or non-discretionary. If you grant discretionary authority, we buy and sell fund investments in your account according to a pre-agreed investment policy statement without asking you in advance each time we make a trade on your behalf. You can terminate such authority at any time by writing to us and changing to our non-discretionary service offering. If you choose a non-discretionary arrangement, we provide recommendations, and you decide whether to implement each trade.

We continuously monitor portfolios as part of our standard service and may rebalance or recommend rebalancing to you in line with your approved asset allocation and chosen service offering. We generally construct portfolios with no-load mutual funds and exchange-traded funds (“ETFs”). We may also allocate to third-party model portfolios that use no-load funds and ETFs when appropriate. As a result, our advice is typically limited to these types of investments and does not usually include individual stocks or bonds. We do not have proprietary products or restrict ourselves as advisers to a narrow menu of investments. As advisers not affiliated with a fund management company, we recommend the investments we believe are best for our clients based on investment analysis. We generally require a minimum account size of five thousand United States dollars (US\$5,000) to open and maintain an advisory relationship, although we may waive or reduce this minimum at our discretion.

Conversation Starters – Ask your financial professional

- “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 licenses, education, and other qualifications? What do those qualifications mean?”

For additional information, please refer to Items 4, 5, and 7 of Part 2A of Africa Mutual’s Form ADV Brochure.

3A. What fees will I pay?

Asset-based fee – We charge an asset-based advisory fee, payable quarterly, of up to 1.00% of assets under management (negotiable). The more assets in your account, the more you will pay in nominal amounts; therefore, we have an incentive to encourage additional assets.

Other fees and costs – You will also pay other fees and costs, such as custodial fees, account maintenance fees, transaction charges, wire fees, and the management expenses of mutual funds/ETFs (expense ratios) we recommend to you.

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.

.Conversation Starters – Ask your financial professional

- “Help me understand how 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?”

More information is available in Item 5 of our Form ADV Part 2A Brochure.

3B. 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:

- **Asset-based fees** – Because our advisory fee is based on the assets we manage for you, we have an incentive to recommend that you consolidate assets with us or roll over assets from other accounts into an account we manage.

Conversation Starters – Ask your financial professional

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

For more details, see Items 10 and 11 of our Form ADV Part 2A Brochure.

3C. How do your financial professionals make money?

Our professionals receive a base salary or hourly wage and may receive discretionary bonuses tied to firm profitability, client service, and compliance with policies—not to product sales. This means our financial professionals have an incentive to help the firm remain profitable and retain clients, but they do not receive commissions or compensation based on the sale of specific investment products, the size of your account, the amount of client assets they service, or the number of transactions in your account.

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

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

Conversation Starters – Ask your financial professional

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

5. Additional information

For additional information about our services or to request a copy of this relationship summary, please contact us at: Phone: +1 (857) 756-0377 | Email: rya@afriamutual.com; bkb@afriamutual.com. Additional information about our advisory services is available in our Form ADV Part 2A Brochure and on the SEC’s public website at adviserinfo.sec.gov (search for our firm by name or CRD number - CRD: 330587)

Conversation Starters – Ask your financial professional

- “Who is my primary contact person—an investment adviser representative or a broker-dealer representative?”
- “Who can I talk to if I have concerns about how this person is treating me?”