

# FORM CRS CUSTOMER RELATIONSHIP SUMMARY

June 2026



Ravenstone Capital Management Inc. (referred herein as "RCM" or the "Firm") is registered with the Securities and Exchange Commission (SEC) as an investment advisor. 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](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

We offer investment advisory services to retail investors, including investment management services. We generally manage your portfolio on a discretionary basis where you provide us authority to purchase and sell investments on your behalf. We review your portfolio on an ongoing basis. Investments are selected for you in accordance with your investment objectives and risk tolerance. Your asset allocation is reviewed at least quarterly but monitored continuously. On at least an annual basis, we will meet with you to conduct a full review of your financial situation and update your investment policy statement, if necessary. In certain cases, you may impose restrictions on us when investing in certain securities or types of securities.

We generally have a minimum account size of \$1 million (CDN) per client relationship, which may be waived based on certain factors, such as the potential for growth, earnings power, and net worth of the client.

For additional information, please see our Form ADV Part 2A brochure (Items 4, 7 and 13).

| <b>Conversation Starters – Ask Us</b>                                                                                                           |
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| <b><i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i></b>                                     |
| <b><i>How will you choose investments to recommend to me?</i></b>                                                                               |
| <b><i>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i></b> |

## What fees will I pay?

When we provide you investment management services, we charge you a percentage of the market value of the assets we manage. Our investment management fees are billed quarterly in arrears, accrue daily, and are weighted on the account asset level for every month-end in the period. These advisory fees are generally withdrawn directly from your custodial account, are negotiable in certain cases, and are charged at annual fee rate starting at 1.25% for the first \$2 million in assets under management and declining to as low as 0.55% for assets under management over \$15 million.

You should note that when we charge you an asset-based fee, the more assets there are in your account, the more you will pay in fees. We therefore have an incentive to encourage you to increase the assets in your account.

Please also note that you may incur certain charges imposed by the custodian or other financial Institution that are separate from the advisory fee we will charge you. The custodian, National Bank Independent Network ("NBIN"), will charge you a custody fee equal to 0.10% of your first \$5 million in assets under management and 0.05% on all assets above \$5 million. In addition, NBIN will charge you certain fees for its services relating to the administration, operation and trading in your account. Such fees include, but are not limited to, commissions, trade execution fees, custody fees, and other general charges, such as for account transfers, wire transfers, and third-party disbursements. With respect to investments in ETFs and other pooled investment vehicles, you will be paying two levels of advisory fees: one layer of fees and expenses at the fund level and one layer of advisory fees to our firm. It may be possible to purchase such investments directly, without using the services of our firm and without incurring our advisory fees.

**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, please see our Form ADV Part 2A brochure Item 5.

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| <b>Conversation Starters – Ask Us</b>                                                                                                                                                              |
| <b><i>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?</i></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?**

- 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.

We are registered in Canada with the Ontario Securities Commission, Autorité des marchés financiers, and the British Columbia Securities Commission. A significant component of our business relates to the management of Canadian pooled funds, which require resources to manage – resources that may not directly benefit U.S. clients, who do not have access to this investment. We have policies and procedures, however, to help ensure that all clients are treated fairly and equitably.

For more information about our conflicts of interest, please see our Form ADV Part 2A brochure (Items 4 and 10).

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| <b>Conversation Starters – Ask Us</b>                                                        |
| <b><i>How might your conflicts of interest affect me, and how will you address them?</i></b> |

**How do your financial professionals make money?**

Investment professionals of the Firm who are owners receive a base salary and dividends, based on the firm's profitability. Employees receive a salary and are eligible for a bonus. Neither the firm nor any owner or employee receive any transaction-based compensation.

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

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

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| <b>Conversation Starters – Ask Us</b>                                                                      |
| <b><i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i></b> |

Additional information about our firm can be found at <https://adviserinfo.sec.gov/> or [www.gfiic.com](http://www.gfiic.com). You can obtain a copy of this relationship summary, or any other up-to-date information, upon request and free of charge by contacting us at 416-322-2067.

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| <b>Conversation Starters – Ask Us</b>                                                                                                                                                                 |
| <b><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></b> |