

FORM ADV, PART 3: Customer Relationship Summary

December 2023

Item 1. Introduction

Greytown Advisors Inc. (“Greytown”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ; therefore, it is important for you 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?”

Description of Services We provide investment advisory services to retail investors, including asset management of clients’ funds based on the individual needs and risk parameters of each client. Through personal discussions in which goals and objectives based on a client’s individual circumstances are established, Greytown develops a client’s investment profile and creates and manages a portfolio based on that profile. Greytown also provides advisory services to family groups, financial institutions, non-US mutual funds, pension funds, and to a private equity fund. Our investment advisory services are fee-based and clients are engaged under a specific contract for these services.

Monitoring. Portfolio monitoring is part of an ongoing process. We review investments held in client accounts periodically with strategy reviews conducted at least quarterly. We also meet the clients at least annually to review the client’s portfolio and investment strategy. Our account supervision and risk control policies are guided by the stated objectives of the client. Factors that trigger reviews include changes to our investment recommendations, changes in market conditions, and changes to your financial situation and/or investment needs.

Investment Authority. Greytown offers investment advisory services on both a *discretionary* and *non-discretionary* basis. Discretionary asset management allows us to have a limited trading authority to buy and sell investments in your account without asking you each time a transaction is placed. With non-discretionary asset management, we provide investment recommendations but require your approval to proceed. You make the ultimate decision regarding the purchase or sale of investments. Our level of authority is determined at the beginning of our relationship with the client in our advisory agreement but can be changed upon request.

Investment Offerings. While we can advise on any investment asset, for the implementation of client strategies, Greytown in general implements clients investment strategy utilizing exchange listed securities, corporate debt securities, commercial paper, United States government securities, option contracts on securities, and interests in private equity, partnerships investing in real estate, commodities, mutual funds and hedge funds.

Account Minimums and Other Requirements. Greytown, generally, requires a minimum dollar value of investible assets of US\$2 million when providing investment advisory services per client.

For additional Information, please click [here](#) to find our Form ADV Part 2A (special emphasis on Items 4 and 7 of Part 2A or Items 4.A.)

Conversation Starters

- *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?”

Greytown’s advisory fee is based on a percentage of assets under management. Investment advisory fees ranging from 0.375% to 1.5% to be negotiated depending on the scope of our mandate, advisory responsibilities and functions. Greytown also provides investment advice through fixed fee consultant agreements. The fees are paid on a monthly or quarterly basis, after service has been rendered, at the beginning of each monthly or quarterly cycle based upon the gross market value (fair gross market value in the absence of market value) of the client’s account at the end of each day. Note that the more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account.

Other Fees and Costs: In addition to the advisory fee and pursuant to the investment advisory agreement with certain clients, Greytown can charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). Such fees are calculated on a periodic basis (quarterly/annual), as a percentage of the account’s absolute performance, or the account’s return as measured against asset class specific benchmarks. Greytown also charges fixed fees for specific projects. Our fees are exclusive

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of brokerage commissions, transaction fees, markups, markdowns, and other related costs and expenses which shall be incurred by the client. In addition, clients who hold investments in investments funds will be subject to fees charged by those funds such as expenses and surrender charges. These fees are built into the pricing structure of the funds and are not charged directly to the clients account. Greytown does not receive any part of these fees.

Additional Information: “You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.” More detailed information about our fees and costs are included in our Form ADV Part 2A (Items 5.A., B., C., and D.) Please click [here](#) to find our Form ADV Part 2A.

Conversation Starters

- *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?”

When we act as your investment adviser, we must 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. For example, pursuant to the investment advisory agreement with certain clients, Greytown charges performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). This compensation causes a conflict of interest as Greytown may have an incentive to favor performance-based fee accounts, over accounts that do not pay such fees. Nevertheless, Greytown has addressed these conflicts by disclosing to clients the existence of all material conflicts of interest, implementing policies and procedures to ensure that all clients and investment vehicles are treated fairly and that any recommendations made are in the best interest of clients regardless of the client’s fee structure. These arrangements and additional information about potential conflicts of interest are discussed in more detail in our [Form ADV Part 2A](#).

“How else does your firm make money and what conflicts of interest do you have?”

We only generate revenues from our asset management and special projects as described above. Greytown may receive compensation in the form of performance fees from the private equity fund, which presents a conflict of interest. Investments by clients in the fund could generate additional performance fees in the future for Greytown and its shareholders. Greytown manages this risk through disclosure and through policies that require it to act in the client’s best interest.

Conversation Starter

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

“How do your financial professionals make money?”

Our financial professionals are compensated through salaries and/or a portion of revenue we receive for the advisory services we provide. The portion paid to your financial professional generally does not vary based on the type of investments that are recommended. For additional details, please click [here](#) to find our Form ADV Part 2A.

Item 4. Disciplinary History**“Do you or your financial professionals have legal or disciplinary history?”**

No. Neither the Firm nor any of our financial professionals have a disciplinary history. We invite you to 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

As a financial professional, do you have any disciplinary history?

- *For what type of conduct?*

Item 5. Additional Information

We encourage you to seek out additional information about our investment advisory services in our Form ADV Brochure on [Investor.gov](https://www.investor.gov) or adviserinfo.sec.gov. Alternatively, you can call Greytown at 305-901-1600 to speak with us directly. Please click [here](#) to find our Form ADV Part 2A. A copy of this relationship summary can be found at Greytown’s website by [clicking here](#).

Conversation Starters

- *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?*