

Independence Square Holdings, LLC

Form ADV Part 3 – Client Relationship Summary


Date: 03/29/2023

Introduction

INDEPENDENCE SQUARE HOLDINGS, LLC is registered with the Securities and Exchange Commission (SEC) as an investment adviser. We have a network of financial professionals who offer investment advisory services, and in some cases, we offer brokerage, insurance, and/or cash management services through an unaffiliated broker/dealer or third-party. This document gives you a summary of the various services we offer as an investment adviser, how we charge for our services, and potential conflicts of interest that exist when we provide our services. Please visit www.investor.gov/CRS for free, simple tools to research firms and for educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Our firm primarily offers the following investment advisory services to retail clients: portfolio management (we review your portfolio, investment strategy, and investments); financial planning and consulting (we assess your financial situation and provide advice to meet your goals); promoter/selection of other advisers (we select a third-party adviser for you to use); third-party cash management services; home lending services; insurance services; and in some cases, we may provide access to third-party technology platforms for estate planning document creation. As part of our standard services, we typically monitor client accounts daily. Our firm manages accounts on a discretionary basis (this allows us to buy and sell investments in your account without asking for your approval in advance of a trade). We do not limit the types of investments that we recommend; however, we may be limited based on third parties or by regulation. Our firm does not have a minimum account size; however, some third parties and/or investment share classes may impose minimum balances or transaction sizes. Our firm may also utilize third parties to facilitate transactions.

 **For additional information**, please see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.


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 your licenses, education, and other qualifications? What do these qualifications mean?**

What fees will I pay?

Our fees vary depending on the services provided. Additionally, the amount of assets in your account may affect our advisory fee. Having more assets in your advisory account may decrease your average fee as a percentage of assets under management; however, since the balance in the account is higher, the total dollar amount you pay us will be higher, and thus we have an incentive to increase those assets to increase our revenues. For hourly fee arrangements, each additional hour (or portion thereof) we spend working for you would increase the advisory fee. Our fixed fee arrangements are based on the amount of work we expect to perform for you, so material changes in that amount of work will affect the advisory fee we quote you. All fees for investment advisory services are charged quarterly in advance. Flat fees for financial planning or platform access for estate planning document creation are charged in advance on a fee for service basis. Fees for home lending services are generally due at the time of closing; however, some fees may be due upfront, such as appraisal fees. You pay our fees even if you do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected.

Third-Party Costs: Some investments (e.g., mutual funds, variable annuities, etc.) impose additional fees (e.g., transactional fees and product-level fees, etc.) that reduce the value of your investment over time. You may also pay fees to a custodian to hold your assets. Additionally, you may pay transaction fees when we buy and sell an investment for your account. If you use a third-party adviser, timing, frequency, and method of paying fees to the third-party will depend on your agreement with the third-party. This arrangement will be disclosed to you prior to hiring the third-party adviser. If you are referred to a third-party cash management provider, you will pay fees to the provider as well as a referral fee to us. When using third-party technology platforms to facilitate management or estate planning document creation, you will pay fees in addition to your advisory fee; this will be disclosed prior to incurring expenses. If you utilize our home lending services, fees will be disclosed on a case-by-case basis. **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](#)"), Items 4, 5, 6, 7 & 8

Conversation Starter. Ask your financial professional:

- **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 must act in your best interest, and not put our interest ahead of your own. At the same time, the way we make money creates conflicts of interests. You should understand, and ask us about these conflicts, as they can affect the investment advice you are provided. Here are some examples to help you understand what this means.

Brokerage and Insurance Products: In addition to providing advisory services through us, our professionals may also sell or recommend investments and insurance products in their capacity as registered broker/dealer representatives and as licensed insurance agents, including but not limited to variable life insurance, variable annuities, 1035 Exchanges (also called a Like-Kind Exchange) of life insurance and annuities (collectively, “Third Party Products”). Investments in these Third-Party Products mean that some of our professionals could receive commissions from clients and these commissions are not considered when calculating the fee that we will charge you. Moreover, we receive compensation from third parties for recommending certain investments and thus have an incentive to recommend those investments over other choices. Some of our professionals are also investment adviser representatives of another investment adviser and offer discretionary ERISA Plans and, as such, serve as “Investment Managers” under ERISA rules. Some advisors may refer insurance business to a third-party insurance brokerage company who then compensates the advisor for sending them business.

Referral fees: Some advisors may refer you to third-party cash management providers, third-party advisers and/or their representatives, and/or to third party professionals (e.g. attorneys, accountants, etc.). In these cases, your advisor may receive a referral fee, which in some cases, is paid by you. When receiving referral fees, our advisors have a conflict of interest when you use these third parties as it benefits them financially. All referral arrangements will be disclosed to you prior to you using these third parties.

Third Party fees: Some advisors may provide access to an estate planning document creation platform for a fee. In this situation, the advisor has a conflict of interest as they are compensated for your utilization of this service.

Home Loans: Some advisors may hold an NMLS number as a mortgage loan originator. This service could create a conflict of interest as the advisor receives a financial incentive for you using this service.



For additional information, please see our Form ADV Part 2A (“[Brochure](#)”).

Conversation Starter. Ask your financial professional:

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

How do your financial professionals make money?

Primarily, we and our financial professionals benefit from the advisory services we provide to you because of the advisory fees we receive from you. This compensation may vary based on different factors such as the amount of client’s assets they service, and the time or complexity needed to meet a client’s needs. Your professional is required by federal securities laws to act in your best interest and not put his/her or employer interests ahead of yours. We have implemented controls to mitigate conflicts of interest that arise from the way our professionals make money and meet their duties to you.



For additional information, please see our Form ADV Part 2A (“[Brochure](#)”), Item 10.

Do you or your professionals have legal or disciplinary history?

Yes. You can visit investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional:

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

Additional Information

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/300139> and any individual brochure supplement your representative provides. If you have any questions, need additional up-to-date information, or want another copy of this Client Relationship Summary (Form CRS), please contact us at 610-520-1500.

Conversation Starter. Ask your financial professional:

- **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?**

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Exhibit A – Material Changes to Client Relationship Summary

Introductions: We have updated this section to include Insurance and Cash Management Services

What investment services and advice can you provide me: We have updated this language to include home lending services; insurance services; and access to third-party technology platforms for estate planning document creation. We also amended the language to include that even though we do not limit our recommendations, we may be limited by third parties or by regulation.

What fees will I pay: We amended the wording from “Therefore” to “Thereof” when referring to the hourly rate. In the reference to “Flat fees,” we added wording to include the platform access for estate planning document creation. We also added the home lending section as this was not previously available.

Third-Party Costs: We added information regarding using a third-party technology platform to create estate planning documents as well as the section regarding home lending services.

Brokerage and Insurance Products: We added wording that some advisors may refer insurance business to a third-party insurance brokerage company.

Referral Fees: We have added this paragraph under “How else does your firm make money” to specifically call out referral arrangements with third parties.

Third Party fees: This entire section was added.

Home Loans: We added this entire section.

There have been no additional material changes to this document since its last filing on 3/13/2023.