



North Shore Private Asset Management

Customer Relationship Summary February 24, 2022

North Shore Private Asset Management ("North Shore" or "we" or "us" or "firm") is registered with the US Securities and Exchange Commission ("SEC") as an investment adviser. Investment advisory services and fees differ from those of a broker-dealer. It is important for the retail investor ("you" or "client" or "clients") 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.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Investment Services: North Shore Private Asset Management offers its services to individuals, trusts and estates ("retail investors"). We also offer our services to institutional ("non-retail") investors. North Shore provides discretionary investment advisory services for a fee to retail investors. On a more limited basis, we may provide investment advice to clients on a non-discretionary basis. When we act as your investment adviser, we work with you to understand your goals and to provide you advice to meet those goals. Retail investors may appoint us as investment adviser pursuant to the terms of our written investment management and advisory services agreement.

Investment Authority: When engaged by a retail investor to provide investment management services on a discretionary basis, we shall have the authority to supervise and direct the investment of the account, without prior consultation with the client (subject to limitations and restrictions the client may impose, in writing, to North Shore). Allowing North Shore discretionary authority over your investments grants us full power and authority on behalf of the account to buy and sell securities and financial instruments. When engaged by a retail investor to provide investment management services on a non-discretionary basis, the client makes the ultimate decision for the purchase or sale of investments. If you engage us on a non-discretionary basis, we cannot effect any transactions for your account without your prior consent.

Monitoring: North Shore periodically reviews assets of client accounts to ensure they are being managed consistently with client objectives. If applicable, we will also monitor accounts for compliance with any written investment restrictions that have been provided by the client.

Financial Planning: North Shore offers financial planning on a stand-alone basis. Investors who desire financial planning services may engage North Shore through our stand-alone financial planning services agreement. When we provide financial planning services, we rely on information provided by the client for any financial analysis and do not verify any such information while providing this service.

Additional Information: More detailed information about our investment advisory business, client types, account minimums, investment authority and financial planning offerings are available on our Form ADV, Part 2A ("Brochure") in Items 4, 7, 8, 16, and 19. A copy of this brochure is available on the SEC website:

https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=636483

ASK YOUR FINANCIAL PROFESSIONAL:

- Given my goals and circumstances, should I hire a professional to manage my investments? If so, why or why not?
- What experience, education and qualifications do you possess?

WHAT FEES WILL I PAY?

Investment Management fees and costs: We provide our investment management and advisory services on a fee basis. When engaged to provide investment management services, we charge annual fees, payable monthly in arrears. Our fees are charged based on the assets under management ("AUM fee") in your account at the end of each calendar month. If authorized, we deduct this AUM fee from one or more of your accounts. The more assets there are in your account, the more you will pay in fees. Therefore, we have an incentive to encourage you to increase the assets in your account and to engage in riskier investments to increase performance. Paying North Shore its monthly AUM fee will reduce your portfolio value. Due to the fees you pay, you will have a smaller amount invested that is earning a return. We encourage you to discuss your fees with your investment adviser representative. Our investment management fees are negotiable.

Financial Planning fees and costs: When engaged to provide financial planning services, fees are charged on a negotiated fee basis. Fee levels are determined depending on the nature of services to be provided. Our financial planning fees are negotiable.

Other fees and costs: North Shore will pay its expenses in connection with its performance of investment management and advisory services on behalf of our clients. The clients will be responsible for all other fees and charges related to their investments. Your assets will

be held by a qualified custodian or custodians. These custodians provide differing levels of service and charge the client a variety of fees associated with such services. Other common expenses borne by the client include: commissions and charges for executing trades through broker-dealers, margin interest charges, dealer mark-ups, mark-downs and spreads, exchange fees, taxes, costs associated with foreign transactions, custodial fees, and other account service fees. In addition, should your account be invested in pooled investment vehicles (such as mutual funds, exchange-traded funds, closed-end funds or other pooled investment vehicles), such investments charge fees in addition to North Shore's AUM fee. These additional fees charged by pooled investments reduce your investment return. In some cases, internal pooled investment vehicle charges may be higher than North Shore's AUM fee. Details regarding fees on pooled investment vehicles may be found in the applicable offering memorandum or prospectus. We encourage you to discuss your fees with your advisor.

Additional Information: You will pay fees and costs whether your investments increase or decrease in value. Fees and costs will reduce your return on investments. For more detailed information regarding fees and compensation, brokerage practices, custody, and other fees please refer to our Form ADV Part 2 ("Brochure"), Items 5, 12, 15, and 19. A copy of this brochure is available on the SEC website:

https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=636483

ASK YOUR FINANCIAL PROFESSIONAL:

- Help me understand how fees, costs and expenses can affect my investment returns?
- If all fees and expenses were included, what am I paying for my investments?

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW DOES YOUR FIRM MAKE MONEY? WHAT CONFLICTS OF INTEREST DO YOU HAVE?

Legal Obligations to Clients: When we act as your investment adviser, we must place your best interests ahead of our own.

The way North Shore Makes Money: North Shore makes money by charging investment and/or financial planning fees to its clients.

Conflicts of Interest: The manner in which investment advisory firms operate sometimes creates conflict with client interests. For example, North Shore has an incentive to encourage you to increase the amount of assets in your advisory account, thereby generating more fees for North Shore. As well, we have an incentive to invest your assets in strategies that are higher risk in order to increase performance and asset values which also increases the fees paid to North Shore. We also recommend custodians to clients which may provide significant online services and support to North Shore which may be beneficial to our firm. Also, North Shore utilizes custodians and broker-dealers that provide certain computer software and back-office record keeping services, thereby providing a substantial benefit to us. In addition, one of our investment adviser representatives, Mark F. Saran, is registered with a broker-dealer as a general securities representative. In turn, he is more likely to use this broker-dealer as custodian for client assets and to execute transactions for advisory accounts.

Additional Information: For more detailed information regarding legal obligations, compensation and conflicts, please refer to our Form ADV Part 2 ("Brochure"). A copy of this brochure is available on the SEC website:

https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=636483

ASK YOUR FINANCIAL PROFESSIONAL:

- Help me understand how conflicts of interest affect me, and how you will address them.
- How does the way your firm makes money affect my investments?

HOW ARE YOUR FINANCIAL PROFESSIONALS COMPENSATED?

Compensation: Our financial professionals are compensated based on a percentage of the fee revenue generated from their assigned accounts. For those professionals who are also employee owners, they also receive a share of firm profits. One of our financial professionals receives separate compensation from a non-affiliated firm as a general securities representative. You should discuss your financial professional's compensation with them, directly.

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

Legal or Disciplinary History: No for our firm. Yes for our financial professionals. You can visit Investor.gov/CRS for a free and simple search tool to research us or our investment professionals. To learn more regarding this specific disclosure item please visit the SEC website: <https://adviserinfo.sec.gov/individual/summary/726113#disclosuressection>

ASK YOUR FINANCIAL PROFESSIONAL:

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?

Additional Information About Our Services: If you have any questions about our investment advisory services or if you wish to request a copy of our Relationship Summary, to receive any updated information, or have any questions or concerns regarding your relationship with North Shore, please contact our Chief Compliance Officer at info@nsprivate.com or you can also contact us by calling 1-888-375-4918. Additional information is also available on our website www.nsprivate.com or Investor.gov/CRS.