

Form CRS Customer Relationship Summary, March 26, 2024

Deans Knight Capital Management Ltd. ("DKCM") 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 management services to retail investors, including portfolio management services. We generally manage your portfolio on a discretionary basis where you provide us authority to purchase and sell investments on your behalf without your prior approval. However, whenever we recommend you invest in a private fund, it will be on a non-discretionary basis. That means you will make the ultimate decision regarding the purchase or sale of a private fund.

In certain cases, you may impose investment policies, guidelines, and restrictions, if provided in writing. We generally review the holdings of your accounts on a daily basis for portfolio strategy and asset allocation purposes. Additionally, individual holdings within your accounts are reviewed by our analysts on a regular basis. We have an account minimum of \$100,000 USD for new clients and new investors in a pooled investment vehicle.

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

Conversation Starters – Ask Us

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?

Your account will be charged the asset-based fee stated in the investment management agreement we enter into with you. Generally this fee will be between 1.0% and 1.5% per annum. Paying asset-based fees means that the amount you pay will depend on the amount of assets in your account so the more assets you have under management, the more you will pay us. Therefore, we may have an incentive to encourage you to increase account assets in order to increase our fees. You may be charged an incentive fee, depending on your investment management agreement with us. This means we make more money the better your investment returns are, so we have an incentive to recommend investments with the potential for higher returns which may also have a higher level of risk.

Advisory fees are charged monthly or quarterly in advance or in arrears. Incentive fees, if any, are charged annually in arrears. 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.

Some investments (e.g., mutual funds, ETFs, private funds, etc.) impose additional transactional, management and/or administrative fees that reduce the value of your investment over time. Thus, depending upon the investment, you may be directly and indirectly paying two levels of advisory fees (one layer paid directly to us and one layer paid to a fund). Your investment will also be reduced by any additional fees you pay to a custodian. Additionally, you will typically pay transaction fees when we buy and sell an investment for your account.

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 5 and 6).

Conversation Starters – Ask Us

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 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 affect the recommendations we provide you. Here are some examples to help you understand what this means.

- In addition to being registered with the U.S. Securities and Exchange Commission, we are also registered in Canada with certain financial regulatory authorities. A significant component of our business relates to providing advisory services to Canadian residents, which requires resources that may not directly benefit U.S. clients.
- From time to time, we recommend investments in private funds in which we have a proprietary interest. We therefore may be incentivized to have you invest in those investments. This conflict of interest is mitigated by the fact that we have policies and procedures in place to ensure that we always act in your best interest when recommending private funds to you.
- We manage multiple types of portfolios according to the same or a similar investment strategy (i.e., side-by-side management). The simultaneous management of these different investment products creates certain conflicts of interest, as the fees for the management of certain client accounts are higher than others. This conflict is mitigated by the fact that we have policies and procedures to ensure that all accounts are treated fairly and equitably over time.

For more information about our conflicts of interest, please see our Form ADV Part 2A brochure (Items 4, 6 and 10).

Conversation Starters – Ask Us

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

How do your financial professionals make money?

We pay our personnel a salary and bonus based on individual performance. Our financial professionals are not compensated based on the amount of assets managed, the time or complexity to meet client needs, or the amount of revenue the firm earns as a result of their services; nor do they sell products or receive commissions.

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.

Conversation Starters – Ask Us

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

Additional information about our firm can be found at <https://www.deansknight.com/> and <https://adviserinfo.sec.gov/>. 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 (604) 669-0212.

Conversation Starters – Ask Us

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?