

## LINDAHL & MANSAGER, INC., CRS March 27, 2024

**“Given my financial situation, should I choose an investment advisory service? Why or why not? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?”** Lindahl & Mansager, Inc. (established in November, 1992) are registered investment advisers with the Securities and Exchange Commission. Both Norman Lindahl and Douglas Mansager, two of the principal owners, are Certified Financial Planners (check [Finra.org/investors/professional-designations/cfp](https://finra.org/investors/professional-designations/cfp) for more information). **“What investment services and advice can you provide me?”** Brokerage and investment advisory services and fees are different and it is important for the retail investor to understand the differences. Our services include tax planning, tax preparation, investment management, accounting services and general financial planning. We provide investment management services to individuals, trusts, estates, corporations, and businesses. As an investment advisory firm, we perform portfolio management through continuous supervision and monitoring taking into account your specific investment goals and objectives.

### RELATIONSHIPS AND SERVICES

**“How will you choose investments to recommend to me?”** Our investment strategy is to recommend open ended mutual funds, exchange traded funds, or money market funds. We always buy no-load, no-transaction-fee mutual funds and exchange traded funds. We never recommend individual stock, corporate or municipal bond purchases. We only purchase stocks, corporate or municipal bonds for you upon your request. We do not impose a minimum amount to open an account with us. We receive discretionary authority from you at the outset of our advisory relationship, and through limited powers of attorney, execute transactions after consultation with you about your investment objectives. In all cases, such discretion is exercised in a manner consistent with your stated investment objectives, limitations and restrictions. We do not maintain custody of your assets that we manage. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. (check [Finra.org/investors/learn-to-invest/choosing-investment-professional/investment-advisers](https://finra.org/investors/learn-to-invest/choosing-investment-professional/investment-advisers) for more information). Schwab will hold your assets in a brokerage account and buy and sell securities when either we or you instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Schwab does not charge you separately for custody services. You authorize us to instruct Schwab to deduct our advisory fees directly from your account. You will receive account statements directly from Schwab. We believe that a buy-and-hold strategy far outperforms and is less risky than attempts to time the market. However, if you are investing in mutual funds, you must be aware that the value of your fund may decrease if the value of an individual security or multiple securities in the mutual fund’s portfolio decreases, or if the portfolio manager’s belief about a security’s intrinsic worth is incorrect. Further, regardless of how well individual securities perform, the value of the mutual fund’s portfolio could also decrease if there are deteriorating economic or market conditions. It is important to understand that the value of your investment may fall, sometimes sharply, in response to changes in the market, and you could lose money.

## FEES, COSTS, CONFLICTS AND STANDARD CONDUCT

**“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?”**

The specific manner in which we charge investment management fees is established in a written agreement with you. We deduct fees from your account(s) on a quarterly basis. Fees are based on a percentage of the total market value of assets in your investment account(s) at the end of each three month period. The current fee is charged at a flat .25% (annualized) rate payable quarterly. Quarters run from January 1 to March 31, April 1 to June 30, July 1 to September 30 and October 1 to December 31. So, if you give us \$10,000, our annual fee would be \$25. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund’s prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we do not receive any portion of these commissions, fees, and costs. We only recommend funds whose expense ratio we deem to be reasonable, generally that means funds whose expense ratio falls below the average mutual fund expense ratio in its group. By charging an asset management fee (unlike transaction oriented fees) we are tied into the success of your portfolio – if your assets increase in value, our fee increases, and if your assets decrease in value, our fee decreases. All of our firm’s financial professionals are salaried. No one in our firm receives compensation based on transactions made or the amount of assets under management, or number of accounts we have. 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. The more assets there are in a retail investor’s advisory account, the more a retail investor will pay in fees, and we may therefore have an incentive to encourage the retail investor to increase the assets in his or her account.

**“How might your conflicts of interest affect me, and how will you address them?”** As a firm policy, we do not engage in any material relationships or arrangements with any related financial industry participants, nor do we select or recommend other advisers for clients. We believe that doing so, would create potential conflicts of interest and possibly impair the objectivity of our investment advice. In addition, we do not accept payment for client referrals, commissions, transaction fees, soft dollars, or any other financial incentives for recommending a particular financial product. Furthermore, we do not accept any gifts that would in any way influence our investment decisions. When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours and provide investment advice that is suitable to you. At the same time, the way we make money may create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. We are fully committed to providing full disclosure of material facts and potential conflicts of interest.

## DISCIPLINARY HISTORY

**“Do you or your financial professionals have legal or disciplinary history?”** No.

**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?** You can receive additional information regarding our investment services by calling our office (330-665-0655) or emailing us (n.lindah@lindahlandandmansager.com). Also, check Investor.gov/CRS for more information about our firm.