

**FORM CRS – CLIENT RELATIONSHIP
SUMMARY
TRUE NORTH FINANCIAL
April 10, 2024**

TNF LLC dba True North Financial (“True North”, “Firm”, “we”, “our”, or “us”) is an investment advisory firm registered with the Securities and Exchange Commission (“SEC”). Fees for brokerage and investment advisory services differ and it is important for you to understand the difference. Free and Simple Tools are available to research firms and financial professionals at 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?

For retail clients, we provide investment advisory services that include financial planning, investment management, and third-party adviser placement. These services are customized to your needs and provided on either a non-discretionary or discretionary basis. Non-discretionary service means we provide recommendations to you, and you make the ultimate decision of whether or not to implement the recommendation, including the purchase or sale of investments. You are always free to accept or reject any of our recommendations. Discretionary authority allows us to decide the type and amount of securities to be bought or sold for your account and when to invest, without consulting you first. We maintain this discretion until it is revoked (e.g., by termination of our agreement or upon written instruction from you). Our investment management is offered as individual managed accounts or through our sponsored wrap program. For financial planning services, we provide personal financial plans consistent with your financial and tax status, goals, objectives, and risk tolerance. At the completion of the financial planning process, the client has the option to implement recommendations through True North but is not obligated to do so.

Ask one of our financial professionals the following questions:

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?

For our investment management services, we determine, based on your particular financial circumstances, investment needs, goals, and objectives, what we believe is the optimal asset allocation mix and diversification strategy. We primarily utilize stocks, bonds, mutual funds, and exchange-traded funds to meet your needs. We review investment management accounts on an ongoing basis, with each account reviewed at least annually. We also perform a review when there is a change to your financial situation or a material event in the market or an investment in your account. Reviews for financial planning, estate planning, or investment consulting services are only conducted at your request. We generally require a household minimum of \$250,000 but reserve the right to waive this minimum.

For further information about our services and advice please read Items 4, 7, and 8 of our Form ADV Part 2A disclosure brochure. For a copy go to www.adviserinfo.sec.gov.

What fees will I pay?

The Firm provides investment management services to clients for a fee based upon a percentage of assets under management (including cash and cash equivalents) using an average daily balance method, calculated, and assessed monthly, in arrears. The average daily balance for each account is determined by calculating the total dollar value for every calendar day during the previous month. All account balances for the previous month are then added together and divided by the number of days in the month. The fee for the upcoming period is then calculated by multiplying the average daily balance of the account by a maximum annual percentage of 1.75%. For the Individual Managed Accounts, clients will pay an additional annual platform fee of up to \$125. True North's fees are negotiable and arrangements with any client can differ from those described above. In addition, for family and friends of the Firm, the Firm, in its sole discretion, can reduce or waive management fees in their entirety. Should a client have more than one account managed by the Firm, then True North can elect at its sole discretion to aggregate the Client's accounts for the purpose of computing management fees. For Financial Planning services, the Firm charges either a fixed fee or hourly rate. The Firm's fixed fees are assessed as a one-time fee, or an ongoing fee dependent upon the services received. Generally, rates range from \$500 - \$5,000 for a fixed fee, or \$250 per hour, based on the scope and complexity of the requested services, as stipulated in the Agreement. These rates

can be negotiated based on the sole discretion of the Firm. Clients should understand that the fees charged by the Firm do not include certain charges imposed by third parties such as custodial fees, charges imposed directly by a mutual fund or ETF in the account, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, administrative fees, and other fees and taxes on brokerage accounts and securities transactions. Additionally, Clients will incur brokerage commissions and transaction fees in non-Wrap accounts. Clients in non-Wrap accounts should further understand that such charges, fees, and commissions incurred in connection with transactions for a client's account will be paid out of the assets in the account and are exclusive of and in addition to the fees charged by True North. 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.

Ask one of our financial professionals the following questions:

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

More detailed information about our fees and other costs associated with investing, along with applicable conflicts can be found in Items 5, 10, and 14 of our Form ADV Part 2A disclosure brochure. For a copy go to www.adviserinfo.sec.gov.

Ask one of our financial professionals the following questions:

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

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 can affect the investment advice we provide you. *More detailed information about our conflicts of interest can be found in Items 4, 10, 11, 12, and 14 of our Form ADV Part 2A disclosure brochure. For a copy go to www.adviserinfo.sec.gov.*

How do your financial professionals make money?

Our financial professionals may be compensated in one or more of the following ways: the amount of client assets that we service, the time and complexity required to meet client's needs, or the revenue the firm earns from our advisory services or recommendations. In addition, Mr. Ty Voge is the owner of True North and as such participates in the profits and losses of the Firm. Additional information about the compensation received by True North professionals and any related conflicts of interest are outlined in each professional's Form ADV Part 2B, which can be obtained by calling us at (406) 294-5000.

Do you or your financial professionals have legal or disciplinary history?

Yes. Please go to www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Additional Information

Ask one of our financial professionals the following questions:

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 the person is treating me?

Ask one of our financial professionals the following questions:

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

You can obtain additional information and/or request a copy of this Form CRS by going to www.adviserinfo.sec.gov or by calling us at (406) 294-5000.