

Client Relationship Summary (Form CRS)

Howland Capital Management LLC (“HCM”) is registered with the Securities and Exchange Commission as investment adviser. Investment advisory services and fees differ from those of a broker-dealer and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

HCM is a fiduciary providing personalized, confidential investment management on a regular basis. We will assist you in determining your financial objectives and provide advice and account management to achieve those objectives. We also provide estate and tax services. We place a variety of investments in client accounts, including publicly traded securities and private investments (through our pooled investment vehicles). Your account will be monitored on an ongoing basis and you will receive a statement and letter reviewing the activity in your account at least quarterly. Unless notified by you in writing, your advisory account will be managed on a discretionary basis. This allows us to buy and sell investments in your account without asking you in advance. We do not have a minimum dollar amount requirement to open an account but consider the relationship and potential for additional assets over the long term. ***For more detailed information about our investment services, please see our [Form ADV, Part 2A Brochure \(Items 4, 7 and 8\)](#).***

Questions to ask your HCM Adviser:

- *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?

If you open an advisory account with us, you will pay a percentage of the market value of the cash and investments in your advisory account calculated on a quarterly basis. The amount paid to HCM does not vary based on the types of investments we select on your behalf. The asset-based fee will be deducted from your account and would reduce the value of your account. Some investments (such as mutual funds and private equity investments) impose additional fees that will also reduce the value of your account. Our custodian charges transaction fees on purchases or sales of most funds. It also charges for wire transfers of cash, for checks sent overnight, and will charge a fee should you decide to close your account. HCM charges annual administration fees for certain types of accounts (such as Charitable Trusts, Insurance Trusts and Probate Accounts). The more assets you have in your advisory account, including cash, the more you will pay us. However, as your assets increase, the fees you pay might decrease as a percentage of total assets (based on our fee schedule). We have the incentive to increase

the assets in your account in order to increase our fees. You pay our quarterly fee even if we do not buy or sell in your account. **Detailed fee information is in our [Form ADV, Part 2A Brochure \(Items 5 and 8\)](#).**

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. Additional information is in our [Form ADV, Part 2A, Brochure \(Items 5 and 8\)](#).

Question to ask your HCM Adviser:

- *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 can affect the investment advice we provide you. Here is an example to help you understand what this means:

HCM's profit sharing plan, some partners and employees and their family members own securities or funds owned by clients in their HCM accounts. **Further explanation can be found in our [Form ADV, Part 2A \(Item 11\)](#).**

Question to ask your HCM Adviser:

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

How do your financial professionals make money?

As a multi-member LLC, the members are treated as partners in a general partnership, and are paid their share of the company's profits.

Do your financial professionals have legal or disciplinary history?

No. Please visit Investor.gov/CRS for a free and simple search tool to research our firm and our professionals.

Question to ask your HCM Adviser:

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

For additional information about our advisory services or to request a copy of our Client Relationship Summary, please visit our website at www.howlandcapital.com or call us at 617-357-9110.

Question to ask your HCM Adviser:

- *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?*