

March 04, 2025

# Customer Relationship Summary

Helping you make an informed decision

Form CRS

## Introduction

Linden Thomas Advisory Services, LLC (“LTAS”) has two affiliated entities.

- Linden Thomas and Company Securities, LLC, a registered broker-dealer with the Financial Industry Regulatory Authority (“FINRA”) & the Securities Exchange Commission (“SEC”), and
- Indexperts, LLC, a registered investment adviser with the SEC.

Advisory services are offered through LTAS. Free and simple tools are available for you to use at, [Investor.gov/CRS](https://www.investor.gov/CRS) | [Investor.gov](https://www.investor.gov) a website maintained by the SEC. These tools can provide you with educational materials about investment advisers and investing.

This relationship summary provides information that helps you make an informed decision about whether or not to invest with us and will answer the following questions:

- What investment services and advice can you provide me?
- What fees will I pay?
- What are your legal obligations to me when providing recommendations as my broker-dealer, or when acting as my investment adviser? How else does the firm make money and what conflicts of interest do you have?
- How do your financial professionals make money?
- Do you or your financial professionals have legal or disciplinary history?
- Where can I find additional information?

## Terms to know

- An **investment adviser** is generally any person or group that provides investment advice or conducts securities analysis in exchange for a fee.
- A **clearing firm** is a financial institution that facilitates transactions and custody of securities.

## What investment services and advice can you provide me?

LTAS offers investment advisory services to retail and institutional investors. Within an account, clients may invest in equities, fixed income (bonds), options, and mutual funds. Clients may access the proprietary strategies separately managed by LTAS, as well as account management by 3<sup>rd</sup> party money managers. Additional detailed information about these services is available at [www.lindenthomas.com](http://www.lindenthomas.com), and on the Form ADV, Part 2A brochure available upon request.

LTAS offers investment advisory services to retail and institutional investors, including financial planning and wrap fee programs. LTAS does not provide account monitoring. Additional detailed information about advisory services and programs is available on the Firm’s website.

## What fees will I pay?

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. Fees and costs you may incur for investment advisory services, and/or financial planning services are provided as follows:

The Firm may charge its customers in one or more of the following manners: a percentage of assets under management, or an hourly or fixed fee for financial planning.

## Conversation corner

Questions you might wish to ask when considering our services:

- 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?

## Conversation corner

Questions you might wish to ask when considering our services:

- 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?
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- A fee calculated on assets under management typically applies to account management. Fees vary depending on the program and the total assets under management.
- Hourly and/or fixed fees typically apply to financial planning services, which may include estate planning, retirement planning, tax planning, education funding, risk management, and employee benefits planning.

## Conversation corner

Questions you might wish to ask when considering our services

- 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 registered with the investment adviser? Whom can I talk to if I have concerns about how this person is treating me?

The Firm offers wrap-fee programs, and as such there may be asset-based fees associated with the wrap fee program which may include transaction costs and fees to a broker-dealer or bank that has custody of these assets. This may result in a higher than typical asset based advisory fee. The Firm does not charge asset-based fees that vary with the size of the account. This prevents a potential conflict of interest where an investment adviser may encourage a customer to consolidate their assets - to achieve a lower fee rate. For additional information please view the Firm's Form ADV available at:

<https://adviserinfo.sec.gov/firm/summary/288557>

## Other Fees and Costs

There may be additional fees and costs related to your investment advisory services and investments in addition to the firm's principal fees and costs disclosed above that you will pay directly or indirectly. Examples of these categories of the most common fees and costs applicable to you may include but are not limited to the following: custodian fees, account maintenance fees, fees related to mutual funds, and other transactional fees and product-level fees.

## What are your legal obligations to me when providing recommendations as my investment adviser? How else does the firm make money and what conflicts of interest do you have?

### Standard of Conduct

When we provide you with a recommendation 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

## Conversation corner

Questions you might wish to ask when considering our services:

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

## Examples of Ways We Make Money and Conflicts of Interest

The firm has a financial incentive to recommend the strategies managed by LTAS over third party managers and mutual funds. Revenue Sharing: 3rd Party money managers of investment advisory accounts may share revenue earned on those investments. For additional information about potential conflicts of interest, please see:

**Form ADV:** Linden Thomas Advisory Services, LLC: <https://adviserinfo.sec.gov/firm/summary/288557>

**Regulation Best Interest Disclosure:** available upon request.

## How do your financial professionals make money?

The Firm's financial professionals are compensated by salary and potential bonuses. Financial professionals are not compensated based on factors such as the amount of client assets they service, the time and complexity required to meet a client's needs, the product sold, or revenue the firm earns from the financial professional's advisory services or recommendations. For additional detailed information about these fees, please refer to advisory fees on the Firm's Form ADV (URL provided below) provided within your new acct documents.

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

Yes - please refer to <https://brokercheck.finra.org> and/or [IAPD - Investment Adviser Public Disclosure - Homepage \(sec.gov\)](https://www.investor.gov/iaad) which are free sites to research the background and experience of financial advisers and firms.

## Where can I find additional information?

You can always ask your financial adviser for more information and request a copy of this relationship summary at 704-554-8150 / toll free at 877-554-8150 / fax 704-554-8350

Linden Thomas and Company, LLC: <https://lindenthomas.com>

URL to Form ADV: Linden Thomas Advisory Services, LLC: <https://adviserinfo.sec.gov/firm/summary/288557>

Form CRS (this document), Regulation Best Interest Disclosure, Legal Disclosure, Margin Disclosure, and Cash Sweep Program Disclosure are either included within your account opening documents or are available upon your request.

## Exhibit A – Material Changes to Client Relationship Summary

In Item 4, Disciplinary History – we have changed the answer to “yes” for disclosure regarding financial professionals at the firm.

**Yes**, please see [www.investor.gov/crs](http://www.investor.gov/crs) or <https://brokercheck.finra.org> for a free and simple tool to research the background and experience of us and our financial professionals.

**Conversation Starter: Ask your financial professional -**  
*As a financial professional, do you have any disciplinary history? For what type of conduct?*

LTAS restructured its Form CRS from a previous combined disclosure document inclusive of all affiliated companies to an entity specific disclosure document.