



OPEN SOURCE INVESTMENTS

CRS: Client Relationship Summary

March 2023

Introduction

Open Source Investments LLC, (“Open Source”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services fees differ and it is important for you to know these differences in order to determine which type of relationship is right for you. 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 adviser, and investing.

We feel it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. 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 investment advisers, broker-dealers and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including managing an all ETF portfolio (“OASIS”) as well as a portfolio that uses predominately open ended mutual funds as well as ETFs (“AMF”). These portfolios are blended in allocation from all stock accounts to all fixed income accounts. We also adjust investment selection based on the market as well as an analysis of each holding. We do not currently provide management of individual stock positions or any insurance products. We do not currently have any minimum account size. We provide discretionary management for clients meaning we buy and sell securities, based on the management program selected by the client, and continuously monitor these investments. Will allow some clients to also have non-discretionary accounts. The client is responsible for making all decisions regarding the buying and/or selling of securities in these accounts. These accounts are on an exception basis and only available at the request of the client.

The management of clients’ accounts will continue unless: We are given written notice to cancel our management, we are given official documentation of a clients death and/or we determine a client is no longer suitable for our management and they will be notified in writing.

At no additional charge we offer clients financial planning services. We also regularly discuss debt management, budgeting, and various insurance discussions with our clients. Our discussions of insurance should not be considered advice or recommendations and we do not sell or recommend any specific insurance products.

For additional information, please see Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1) and other applicable documents.

Conversation Starters. See below for a few questions you may want to ask us, or any, financial professional.

- 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?

Fees

Open Source charges clients a fee based on assets under management for each household. We do not charge a performance based fee. Client accounts are charged in arrears meaning we will charge a client account at the beginning of each quarter for the management provided in the previous quarter based on the value of each account at the end of that quarter. We do not charge differently based on the investments in the account but we do have a separate fee schedule based on the investment style a client chooses. Information on the different investment programs and the fees charged can be found in our investment management agreement as well as our ADV. You will pay a fee for our management if your account gains or loses value over the course of each quarter. Since we charge based on account value you will pay a fee on all assets in the account including invested positions and cash. This does give us the incentive to increase the assets in client accounts in order to increase our fees. These fees will also be paid even in cases where no trades are placed in client accounts over the course of the quarter. Our fees do change based on the investment program selected as well as the assets under management. You will in general not pay any fees for the individual trades we do. You may pay an additional fee if we use a fund that has a transaction fee, if a fund has to be sold within the short term redemption fee period, and/or exchange fee when selling some ETFs. We do not receive any compensation from these fees and they are assessed either by the Broker, the fund company, or the exchange the ETFs are traded on.

Open Source compensates our advisors with a base salary as well as a portion of the management fee charged to any account they are the primary representative for.

For additional information, please see cross references to Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1).

Conversation Starters. See below for a few questions you may want to ask us, or any, financial professional.

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?

How much might the additional trading fee be?

What instances would I have extra fees?

What are your legal obligations to me when acting as my investment adviser? How 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 are some examples to help you understand what this means.

We act as a full time fiduciary. A fiduciary is a person or company that acts on behalf of another person or persons, putting their clients' interests ahead of their own, with a duty to preserve good faith and trust. Being a fiduciary requires us to both legally and ethically act in our clients best interests. This standard covers our entire investment advisory relationship with you. 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.

While some firms can act as "part time" fiduciary meaning in some cases they recommend products that provide additional incentive or commissions we do not. We are a "full time" fiduciary and we do not sell any products or charge any additional fees above and beyond our management fee. Our potential conflicts are that we may have an incentive to encourage you to increase the assets in your account since we charge based on the amount we manage. In addition we do offer two separate management programs with different fee structures. You should review both options to ensure you are aware of the differences in management and charges. We do not accept any form of compensation from any third party.

Conversation Starters. See below for a few questions you may want to ask us, or any, financial professional.

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

For additional information, please see [cross references to Form ADV, Part 2A brochure and other applicable documents].

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

No, neither our firm nor any of our employees have any disciplinary history. Financial professionals disclose disciplinary or legal information in a Form ADV.

Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starters. See below for a few questions you may want to ask us, or any, financial professional.

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

Where can I find Additional Information?

For additional information about our services, you should review our form ADV provided at the same time as this document and available on our web site (www.opensourceinvestments.com). You can also find information at www.investor.gov. If you would like additional, up-to-date information or a copy of this disclosure, please call 985-231-0808, visit opensourceinvestments.com, or email service@opensourceinvestments.com.

To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, account or financial advisor, email us at service@opensourceinvestments.com.

Conversation Starters. See below for a few questions you may want to ask us, or any, financial professional.

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?