

## Great Diamond Partners, LLC

April 26, 2023

FORM CRS

Great Diamond Partners, LLC is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences. Additionally, 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. This document is a summary of the services and fees we offer to "retail" investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

*Conversation Starters:* It is important for you to understand your account, its terms and limitations, and the relationship you have with us. Each section in this document offers a series of "Key Questions to Ask Your Financial Professional" that offers prompts you may want to ask to further discuss our relationship, our processes and the fees charged for our services.

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

We offer the following investment advisory services to retail investors: **Financial Planning Services; Portfolio Management Services; Advisory Consulting Services; and Business Transition Planning.** Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Brochure Items 4, 5, 7, 8, 13 and 16 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/299598>.

- **Account Monitoring** If you open an investment account with our firm, as part of our standard service we will monitor your investments on a daily basis.
- **Investment Authority** We manage investment accounts on a **discretionary** basis whereby **we will decide** which investments to buy or sell for your account. We have discretion to select, retain or replace third-party managers to manage your accounts. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer **non-discretionary** investment management services whereby we will provide advice, but **you will ultimately decide** which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.
- **Investment Offerings** We provide advice on various types of investments. Our services are not limited to a specific type of investment or product.
- **Account Minimums and Requirements** In general, we do not require a minimum dollar amount to open an advisory account; however, we have the right to terminate your account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively. Notwithstanding the foregoing, the minimum Fee payable by Client will be \$5,000 per year for portfolio management services. We may waive the minimum fee at our discretion.

#### *Key Questions to Ask Your 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?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services. For detailed information, refer to our Form ADV Part 2A Brochure by clicking this link <https://adviserinfo.sec.gov/firm/brochure/299598>

- **Asset Based Fees** - Payable quarterly in advance. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets;
- **Hourly Fees** - Payable in arrears (i.e., after services are rendered);
- **Fixed Fees** - Payable in arrears (i.e., after services are rendered).

In addition to our principal fees and costs, there are other common fees and costs that may be applicable to our clients that include:

- Custodian fees, separately managed account fees and/or program fees;
- Fees related to mutual funds and exchange-traded funds;

- Transaction charges when purchasing or selling securities; and
- Other product-level fees associated with your investments

**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.**

**Key Questions to Ask Your 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?**

**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 are some examples to help you understand what this means.

- **Revenue Sharing:** We have entered into an agreement with Dynasty Capital Strategies, LLC ("DCS"), an affiliate of Dynasty Financial Partners, LLC ("Dynasty") to sell, via a note, an agreed percentage of the revenue generated by our firm and in return DCS receives a fixed amount of funds payable over an agreed time frame. These notes are only made available for advisors who are and remain members of the Dynasty network of registered investment advisers. These arrangements present certain conflicts of interest due to the fact that we may be incentivized to use the services of Dynasty.
- **Other Third-Party Payments:** Certain persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products. Insurance commissions are separate and in addition to our advisory fees. This practice presents a conflict of interest because they have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs.

Refer to our Form ADV Part 2A Brochures by clicking this link <https://adviserinfo.sec.gov/firm/brochure/299598> to help you understand what conflicts exist.

**Key Questions to Ask Your Financial Professional**

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

**How do your financial professionals make money?**

Our Company and the financial professional servicing your account(s) are compensated in the form of a salary and bonus based on the amount of client assets they service and the revenue the firm earns from the person's services or recommendations.

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

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple research tool.

**Key Questions to Ask Your Financial Professional**

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

You can find additional information about your investment advisory services and request a copy of the relationship summary at 207-274-2500 or click the link provided <https://adviserinfo.sec.gov/firm/brochure/299598>.

**Key Questions to Ask Your 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?**

## **Great Diamond Partners, LLC**

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### **Exhibit to Form CRS**

Great Diamond Partners, LLC is required to update its Form CRS when information in the Form CRS becomes materially inaccurate. This Exhibit summarizes the following material changes to the firm's Form CRS, implemented on April 26, 2023.

- Update to the "How else does your firm make money and what conflicts of interest do you have? " disclosure to remove references persons associated with our firm being registered representatives of a broker-dealer.