

March 2023  
Ormonde USA LLC

**Item 1. Introduction**

We are registered with the United States Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences between them. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

**Item 2. Relationships and Services**

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

We offer investment advisory services to investors. Clients primarily engage us to manage all or a portion of their assets on an advisory basis. In addition, we provide ongoing investment advisory services including recommendations for investment and divestment of assets. We consult with clients initially and on an ongoing basis to determine risk tolerance, time horizon and other factors that may impact the clients' investment needs. We ensure that clients' investments are suitable for their investment needs, goals, objectives and risk tolerance. We will monitor the holdings and performance of the investments we make for you on an ongoing basis and will provide you with periodic reports about the performance and holdings of your accounts. If you give us discretionary authority over your assets, you do so through a limited power of attorney contained in your advisory agreement with us. If you do not provide us with discretionary authority, we will communicate our investment recommendations to you, but you make the ultimate decision regarding investments. We may also provide advice about most types of investment held in clients' portfolios, including private placement securities managed by our affiliates. We generally impose a minimum portfolio size of \$5,000,000 but may accept clients with smaller portfolios. For additional information, please refer to our Form [ADV Part 2A brochure](#), especially [Item 4](#) (investment management services) [Item 7](#) (minimum account size), [Item 13](#) (review of accounts) and [Item 16](#) (investment discretion).

***Ask us:***

*“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?”*

**Item 3. Fees, Costs, Conflicts, and Standard of Conduct**

***What fees will I pay?***

We generally charge an annual fixed fee, billed quarterly in arrears, for investment management services. In addition, for qualified clients we may charge a performance-based fee and/or project-based fee. Our fees are listed in our client agreements and described in greater detail under [Item 5](#) of our Form ADV. The more assets there are in an investor's advisory account, the more an investor will pay in fees, and the firm may therefore have an incentive to encourage the investor to increase the assets in his or her account. In addition to our fees, you will be responsible for other fees and expenses associated with the investment of your assets. Such other fees and expenses may include brokerage commissions and other transaction costs, fees charged by your custodian, exchanges, and taxes. You will also pay the fees and expenses associated with investment advice provided by third parties, including advisory fees charged by third-party managers, management and performance fees and expenses charged by private investment funds, and fees and expenses of mutual funds and exchange-traded funds in which you invest. For additional information, see [Item 5](#) of our Form ADV Part 2A Firm Disclosure brochure.

**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 us: "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.**

For example, we may recommend that certain clients invest in private investment funds sponsored or managed by our affiliates that pay our affiliates fees that are in addition to the fees that we charge you. This gives us an incentive to recommend that clients invest in private investment funds our affiliates sponsor or manage. For additional information on these conflicts, and how we address them, please refer to [Items 5, 6 and 10](#) of our Form ADV Part 2A Firm Disclosure brochure.

*Ask us: "How might your conflicts of interest affect me, and how will you address them?"*

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

Our investment professionals are compensated through a base salary and discretionary bonus. The salary and discretionary bonus are not based on sales of investment products. Employees' compensation is based on various factors such as: amount of client assets they service, time and complexity required to meet a client's needs, and revenue the firm earns from the investment employee's advisory services or recommendations. This gives the financial professional an incentive to encourage you to increase the size of your investment account and to maintain your investment account with us. For additional information, please refer to [Item 5](#) of your financial professional's Form ADV Part 2B Brochure Supplement.

#### **Item 4. Disciplinary History**

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

No. You can go to <https://www.investor.gov/CRS> for free and simple search tool to research our firm and our firm's financial professionals.

*Ask us: "As a financial professional, do you have any disciplinary history? For what type of conduct?"*

#### **Item 5: Additional Information**

For additional information about our investment advisory services, and to request a copy of Form CRS, please contact +44 204 524 3210.

*Ask us: "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?"*