

Introduction

There are different ways that you can get help with your investments. You should carefully consider which types of accounts and services are right for you. V-Square Quantitative Management LLC (“V-Square”) is an investment adviser registered with the Securities and Exchange Commission and provides advisory services rather than brokerage services. Investment advisory and brokerage services and fees differ, and it is important for retail investors to understand the differences. This document gives you a summary of the types of services we provide and how we are compensated. Please feel free to ask us for more information - some suggested questions are provided as examples. Additionally, free and simple tools are available to you to assess firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides free educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer separately managed accounts (“SMAs”) to retail investors and other various organizations in addition to advising commingled funds, including registered exchange-traded funds. We typically focus on U.S. and foreign Equity and Fixed Income strategies with sustainability as a core tenet. Advisory services are developed in consultation with you and are tailored to meet your specific investment objectives. Investment mandates are typically identified from a top-down assessment of your overall asset allocation, and portfolios are developed to target one or more investment markets employing a quantitative strategy. We continue to monitor your portfolio as part of our standard services to ensure it remains consistent the stated objectives.

New accounts are typically subject to a \$1,000,000 minimum market value at inception, although we may reduce or waive that minimum, at our sole discretion, based upon various criteria (e.g., historical relationship, type of assets, related accounts, etc.). You can choose whether we are allowed to buy and sell investments in your account without asking you in advance (“discretionary”) or, instead, can only recommend to you that you buy and sell investments in your account (“non-discretionary”). Your selection, as well as other important terms and conditions, will be reflected in your investment management agreement (“IMA”) with us. If you select a non-discretionary arrangement with us, you make the ultimate decision regarding the purchase or sale of investments. When we have discretionary authority, you can place restrictions and/or limits on our discretionary authority, which will be discussed in your IMA. We will have discretion or non-discretion until the IMA is terminated by you or our firm. *Additional information about our advisory services is in Items 4 and 7 of our Form ADV Part 2A Brochure, which is available online [here](#).*

Questions to 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 those qualifications mean?

What fees will I pay?

Clients typically pay for services via an ongoing fee calculated as a percentage of assets under management, subject to the IMA you execute with us. Fees for SMAs may be up to 1% annually of assets under management depending on meeting account minimums, the complexity and level of service provided, your total assets under management, or other circumstances we deem relevant. Asset-based fees subject V-Square to a potential conflict of interest in that the more assets there are in your advisory account, the more you will pay in fees, and thus V-Square has an incentive to encourage you to increase the assets in the account. Neither V-Square nor its supervised persons receive compensation, including asset-based sales charges or service fees from mutual funds, for the sale of securities or other investment products.

Fees are generally deducted from your account quarterly, in advance or in arrears, subject to the terms detailed in your IMA. The IMA typically contains written authorization permitting the advisory fees to be paid directly from your account. In such cases, V-Square will invoice your qualified custodian for the fees due and they will deduct the advisory fee directly from your account to pay V-Square. Alternative frequency of payments and/or methods of calculation may be available at our discretion, where appropriate and upon request. In certain circumstances, fees may be subject to negotiation, and fees may be modified or waived for certain clients, such as persons affiliated with V-Square or its affiliates.

V-Square’s investment management fees do not include other expenses incurred by you in connection with our investment advisory services such as custodial fees, brokerage commissions and other transaction costs. 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 about the fees you will incur can be found in Items 5 and 6 of our Form ADV Part 2A Brochure, which is available*

online [here](#).

Questions to Ask Us:

- Help me understand how these fees and costs may affect my investments. If I give you \$1,000,000 to invest, how much will go to fees and costs and how much will be invested for me?
- How might your conflicts of interest affect me, and how will you address them?

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 must 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 that we provide you. Here are some examples to help you understand what this means:

Asset-based fees subject V-Square to a potential conflict of interest in that the more assets there are in your advisory account, the more you will pay us in fees, and thus we have an incentive to encourage you to increase the assets in the account. Differences in fee rates introduces an incentive to favor higher-paying accounts in the allocation of investment opportunities. V-Square has adopted policies and procedures in an effort to detect inappropriate trading or allocations.

Additional information about our conflicts of interest are in Items, 5, 10 and 11 of our Form ADV Part 2A Brochure, which is available online [here](#).

Questions to Ask Us:

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

How do your financial professionals make money?

Our principals and advisory representatives are paid a salary by V-Square and may earn bonuses based on overall firm revenue. Additionally, V-Square's principals are entitled to income from the revenue the firm earns.

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

No. No V-Square employee has a legal or disciplinary history. All clients and prospective clients are advised to research V-Square and its investment professionals using the free and simple search tool at [Investor.gov/CRS](https://investor.gov/CRS).

Questions to Ask Us:

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

Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD# 310355. You may also visit our website, www.VSQM.com, or contact our firm by phone at (312) 872-7281 or via email at Info@vsqm.com to request a copy of this relationship summary and other up-to-date information.

Questions to Ask Us:

- Who is my primary contact person?
- Who can I talk to if I have concerns about how this person is treating me?