



CLIENT RELATIONSHIP SUMMARY

Item 1. Introduction

Mandeville Private Client USA Inc. (also referred to as we, us and “Mandeville Private Client USA” throughout this CRS) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Clients and prospective clients should be aware that services and fees differ between investment advisers and broker-dealers and it is important for retail investors to understand the differences. Free tools are available to research advisory firms at 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?

Services: Mandeville Private Client USA offers advisory services, including asset management services, financial planning services, newsletters, workshops and retirement plan rollover recommendations. Our services are offered primarily through our investment adviser representatives and the account you maintain with RBC Advisor Services, a division of RBC Capital Markets, LLC. Mandeville Private Client USA does not custody or take possession of your assets. Your investment adviser representative works with you to examine your current financial situation and financial goals, to understand your risk tolerance and investment time horizon and to develop your overall financial plan/investment strategy.

Mandeville Private Client USA offers its services on a “discretionary” basis. In a discretionary account (typically referred to as a separately managed account), at the outset of the contractual relationship, Mandeville Private Client USA is granted the authority by you to determine the securities or other assets to purchase or sell in the account. This discretion will remain in effect unless revoked by you or your investment adviser representative. Mandeville Private Client USA will monitor your separately managed account and will purchase and sell securities and other assets in the account consistent with the investment strategy or strategies selected by you (or your investment adviser representative on your behalf) as part of your overall investment plan (subject to any reasonable restrictions provided in writing to Mandeville Private Client USA).

Requirements to open and maintain an account: Mandeville Private Client USA generally requires discretionary separately managed accounts to have a minimum account value of \$50,000, however Mandeville may open smaller accounts at its sole discretion.

Additional Information: Additional information on relationships, fees and services can be found in the Mandeville Private Client USA Form ADV, Part 2A (items 4-7) which is available on our website at: www.mandevilleusa.com.

Conversation Starter - 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?

Principal Fees and Costs: Mandeville Private Client Inc. fees for discretionary accounts are based on a percentage of the value of the assets in your separately managed account for which we are providing services, and the specific percentage amount is based upon the investment strategy selected and the amount of assets in your separately managed account.

A general fee schedule for discretionary investment management services is included in the Mandeville Private Client USA Form ADV 2A (Item 5). The actual percentage amount you pay may be lower than that shown on the schedule, depending on the arrangements with your investment adviser representative. You can obtain the specific fee that you pay from your investment adviser representative. Mandeville Private Client USA retains full authority to negotiate the fees it charges for discretionary advisory services. Mandeville Private Client USA fees are generally payable monthly in arrears and calculated based on the fair market value of the account on the last day of the month.

Mandeville Private Client USA’s fees are exclusive of brokerage commissions, transaction fees, custodial fees, deferred sales charges, exchange fees, SEC fees, transfer taxes, wire transfer, electronic fund fees, and other related costs and expenses which are incurred by the client from custodians, brokers, third-party advisor and other third parties.

Additional Information: 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 can be found in the Mandeville Form ADV, Part 2A (Items 5-6) which is available on our website.

Conversation Starter - 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?

Conflicts and Standard of Conduct

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 Mandeville Private Client USA acts as your investment adviser, we are required 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. For example, for those discretionary accounts for which we also have discretion to select broker-dealers to execute transactions, Form ADV, Part 2A (Item 12 – Brokerage Practices (Directed Brokerage and Soft Dollar Benefits) describes the conflict of interest we have with respect to broker-dealers that provide us research and brokerage services. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Mandeville Private Client USA has adopted a Code of Ethics describing its standards of business conduct, potential conflicts of interest and fiduciary duties.

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

Additional information: Additional information on conflicts of interest can be found in our Form ADV, Part 2A (Items 7, 8, 10, 11 and 12) which is on our website.

How do your financial professionals make money? Mandeville Private Client USA sales personnel are compensated based on a portion of the fees paid to Mandeville Private Client USA for advisory services, creating a conflict in that they have an incentive to recommend higher fee-generating products. Other Mandeville Private Client USA personnel are compensated based on individual performance and growth of the business.

Item 4. Disciplinary History

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

Mandeville Private Client USA has not been subject to any disciplinary events by regulators nor is it a party to any legal events that are material to client evaluation of our advisory business. You can visit Investor.gov/CRS for free and simple search tools to research us and our financial professionals.

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

Item 5. Additional Information

If you have any questions about our services or if you wish to request a copy of the relationship summary, please contact us at 1-905-331-4255 or email us at compliance@mandevilleusa.com. Additional information is also available on the SEC's website at adviserinfo.sec.gov.

Conversation Starter - Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how his person is treating me?

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Mandeville Private Client USA Inc., 1375 Kerns Road, Suite 200, Burlington, Ontario L7P 4V7 • Tel.: 905-331-4255 • Fax: 1-855-559-5506 • www.mandevilleusa.com • info@mandevilleusa.com

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