

Minot DeBlois Advisors LLC
Form CRS – Customer Relations Summary

Introduction

Minot DeBlois Advisors LLC (“we” or “us”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS. The site also provides educational materials about broker-dealers, investment advisors and investing.

There are many important things to think about when choosing an investment advisor. Although we believe we have addressed these items with you, we have included several italicized sentences in text boxes below which are key questions that we would be happy to discuss with you.

What investment services and advice can you provide me?

We provide customized, sophisticated investment management primarily to trustees of trusts, endowments, charities and individuals. Our investment strategy emphasizes risk management, a conservative, long-term approach, and tax-efficiency. We manage your portfolio with an understanding of your financial circumstances. We monitor portfolios and make changes to them as we deem necessary. We review all client accounts on an ongoing basis, on a variety of levels.

- We manage portfolios on either a discretionary or non-discretionary basis. If we manage your portfolio on a discretionary basis, we have the authority to buy and sell investments in your account without speaking to you before doing so. You can, however, place reasonable restrictions on the securities that we buy or sell by notifying us in writing.
- We do not limit the type of securities we trade for you to a limited group or type of investment. We do not have any proprietary products. We generally employ the use of: individual securities, mutual funds, and exchange traded funds (“ETFs”) in conformity with your investment objectives.
- We do not require a minimum account size. We do require a minimum per annum fee of \$2,500, which may make a relationship with us inefficient for clients with smaller accounts. We may waive or reduce the minimum quarterly fee under certain circumstances. For detailed information about our Advisory Business and the Types of Clients we generally service, see Items 4 and 7, respectively in our Form ADV Part 2A.

Conversation Starters. 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?

We are a fee-only investment advisor. That means that we are paid by our clients and accept no other revenue streams. For investment management services, and with certain exceptions described in Item 5 in our Form ADV Part 2A, the annual fee for investment management services will generally be charged based on a percentage of assets under management as set forth in your contract with us. Generally, fees are deducted directly from client accounts. Fees are payable in arrears at the end of each calendar quarter and are based upon the value of the assets under management at the end of the quarter.

- Because our fee is based on the amount of your assets under our management, the more assets you entrust us to manage, the more you will pay us for our services. Therefore, we have an incentive to encourage you to use us as your investment advisor and to increase the amount of assets that you designate for our management. For detailed information about our investment advisory fees, please see Item 5 in our Form ADV Part 2A.
- Your account will be held with an independent, third-party custodian. Custodians and their affiliated or unaffiliated broker dealers generally charge transaction fees for effecting certain types of securities transactions. In addition, if your assets are invested in mutual funds, ETFs, or other registered investment companies, you will bear your pro rata share of the investment management fees and other fees of the funds, which are in addition to the fees you pay us. These fees and expenses are described in each fund's prospectus or other offering documents.
- 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.

For detailed information about our fees and costs related to our management of your account, please see Item 5 in our Form ADV Part 2A.

***Conversation Starters. 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 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 any conflicts. Here is one example to help you understand what this means:

- We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts that we manage for an asset-based fee. This will increase our compensation, and therefore presents a conflict of interest.

For detailed information about our conflicts of interest, please see Items 4 and 11 of our Form ADV Part 2A.

***Conversation Starters. 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 financial professionals are generally compensated by a salary. In addition, our financial professionals are equity owners of Rice, Heard & Bigelow, Inc., our parent company which is a firm of private trustees and executors. Our financial professionals receive a share of the profits of our parent firm.

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

Minot DeBlois Advisors submitted a settlement offer to the SEC, without admitting or denying any violations, and the SEC accepted the offer and on July 26, 2021 entered an order related to the late filing of certain mandatory regulatory filings under Section 204 of the Advisers Act. Under the settlement, MDA consented to pay a \$97,523 fine and cease and desist from any violations of the Act. Notwithstanding the foregoing, MDA is not aware of any other disciplinary action or any legal action

against the firm or any of its employees that would be material to a client's evaluation of the integrity of the firm or its employees.

We encourage you to visit www.Investor.gov/CRS to research our firm and our financial professionals.

*Conversation Starters. Ask your financial professional –
As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

Additional Information

Additional information about our firm is available on the SEC's website at www.advoserinfo.sec.gov. You may contact our Chief Compliance Officer to request a current copy of our Form ADV Part 2A or our relationship summary. Our Chief Compliance Officer is available by phone at 617-557-7407 and by email at rgb@riceheard.com.

*Conversation Starters. Ask your financial professional –
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 this person is treating me?*