

# HEWARD

INVESTMENT MANAGEMENT INC.

## Form CRS Customer Relationship Summary, June 26, 2024

Heward Investment Management Inc. ("Heward") is registered with the Securities and Exchange Commission (SEC) as an investment advisor. 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 [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

We offer investment advisory services to retail investors, including portfolio management services that address your investment strategy, asset allocation, and risk tolerance. We generally manage your portfolio on a discretionary basis where you provide us authority to purchase and sell investments on your behalf. In certain cases, you may impose restrictions on us when investing in certain securities or types of securities. We monitor the securities in your accounts continuously and review your portfolio at least quarterly. A full review of your portfolio and investment objectives is performed at least annually. We have an account minimum of \$500,000, which may be waived by us at our discretion.

For additional information, please see our Form ADV Part 2A brochure (Items 4 and 7).

#### Conversation Starters – 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?*

### What fees will I pay?

When we provide you investment management services, we charge you a percentage of the market value of the assets we manage. Our asset-based fee is charged to you monthly in arrears based on the previous month-end market value of assets under management. You will pay fees at an annual rate starting at 1% on the first \$2 million in assets under management, 0.75% on the next \$3 million, and 0.50% on the excess of the value of the assets managed by us.

These fees are generally deducted directly from your custodial account. All fees are negotiable and a different fee rate may be charged to certain clients based on various criteria. When we charge you an asset-based fee, the more assets there are in your account, the more you will pay in fees. We therefore have an incentive to encourage you to increase the assets in your account.

Please also note that you will incur certain charges imposed by financial institutions and other third parties that are separate from the advisory fee we will charge you. These charges include brokerage commissions, custodial fees, and transaction fees.

You may also pay charges and fees imposed directly by a fund or other pooled investment vehicle in your account. Thus, depending upon the investment, you may be directly and indirectly paying two levels of advisory fees (one layer paid directly to us and one layer paid to a fund or other investment manager).

**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 additional information, please see our Form ADV Part 2A brochure (Items 5.A, B., C., and D).

#### Conversation Starters – 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 affect the recommendations we provide you. Here are some examples to help you understand what this means.

- In addition to being registered with the U.S. Securities and Exchange Commission, we are also registered in Canada with the Quebec, Ontario, British Columbia, Alberta and New Brunswick financial regulatory authorities. A significant component of our business relates to providing advisory services to Canadian residents, which requires resources that may not directly benefit U.S. clients.
- When we effect securities transactions on your behalf, we may receive “soft dollar” products and services provided by the broker-dealer. Such products and services may include the provision of advice, research and related data bases or software. Although these products and services generally benefit all client accounts, we receive a benefit because we do not have to pay for all or a portion of these products and services with our own funds, which is a conflict of interest. This conflict is mitigated by the fact that we take steps to ensure that we receive best execution from broker-dealers.

For more information about our conflicts of interest, please see our Form ADV Part 2A brochure (Item 10).

### **Conversation Starters – 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 personnel receive a base salary and potentially a bonus, based in part on new assets under management brought to Heward. Neither Heward nor any employees receive any transaction-based compensation, such as brokerage commissions or mutual fund sales charges.

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

No. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

### **Conversation Starters – Ask Us**

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

Additional information about our firm can be found at <https://heward.com/> and <https://adviserinfo.sec.gov/>. You can obtain a copy of this relationship summary, or any other up-to-date information, upon request and free of charge by contacting us at 514-985-5757.

### **Conversation Starters – 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?***