

Richardson Wealth (USA) Ltd.
Form CRS Customer Relationship Summary, March 31, 2023

<p>Introduction</p>	<p>Richardson Wealth (USA) Ltd. 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 Investor.gov/CRS, which also provides educational materials about broker dealers, investment advisers, and investing.</p>
<p>What investment services can you provide me?</p>	<p>We offer investment management services to retail investors, including discretionary portfolio management meaning that your Investment Advisor Representative (IAR) will select the investments you own in your account and determine the frequency of rebalancing. This will be determined based on the discovery of your financial goals, time horizon and risk tolerance that will be outlined in an Investment Policy Statement which will be reviewed at least every three years. Because we do not offer our own investment products or restrict the types of investments that your IAR can offer, we are able to offer unbiased investment advice to you. We do not have minimum account sizes or investment amounts as a firm but your IAR may decide on their own at their discretion.</p> <p>We also offer Separately Managed Account's (SMA's) to retail investors through a platform manager that will implement a selected model portfolio in your account. We will help you choose the model portfolio, and the platform manager will have the discretionary authority to select the investments you own in your account based on the model portfolio.</p> <p>For additional information, please see our Form ADV Part 2, Item 4.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none"> • 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?
<p>What fees will I pay?</p>	<p>You will pay a quarterly fee calculated as a percentage of your account value. This asset-based fee means that when the value of your investments increases the amount you pay will also increase meaning that we have an incentive to encourage the growth of your account over time.</p> <p>In addition, there is also a fee for each purchase and sale of securities in your account of \$8/trade (up to 5000 shares, each additional \$0.01/sh.) that is charged by our custodian (Pershing Advisor Services) for executing trades. This does not apply to SMA accounts and RWL (USA) does not receive any portion of this trade commission.</p> <p>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.</p> <p>For additional information, please see Form ADV, Part 2 Item 5.</p>

	<p>Conversation Starter. 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?</p>
<p>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?</p>	<p>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.</p> <ul style="list-style-type: none"> a. Proprietary Products: Richardson Wealth (USA) does not have proprietary investment products. b. Third-Party Payments: In some rare and unique cases Richardson Wealth (USA) parent company, Richardson Wealth, does receive management fees paid by ETFs that are sub-advised by us. In a scenario where we purchased these securities in your account there could be a conflict of interest. c. Revenue Sharing: We do not receive any revenue sharing from mutual funds that pay 12-b1 fees or any other revenue sharing fees. d. Principal Trading: We do not receive any principal trading fees. <p>Conversation Starter, Ask your financial professional— How might your conflicts of interest affect me and how will you address them?</p> <p>For additional information, please see our Form ADV, Part 2A Item 5.</p>
<p>How do your financial Professionals make money?</p>	<p>The IARs at Richardson Wealth (USA) are paid a portion of the fees paid by their clients. The exact proportion is determined not by the number of clients that they have but on the total asset-based fees that are paid by their clients. The more asset-based fees that they generate the larger the portion that is paid to the IAR meaning that there is a conflict of interest as the IARs have an incentive to grow the assets that incur fees.</p>
<p>Do you or your financial professionals have legal or disciplinary history?</p>	<p>No. Neither Richardson Wealth (USA) or its employees have been subject to legal or disciplinary actions from financial industry regulators.</p> <p>Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Conversation Starter. Ask your financial professional— As a financial professional, do you have any disciplinary history? For what type of conduct?</p>
<p>Additional Information</p>	<p>For additional information about our investment advisory services or additional copies of this Client Relationship Summary you can call (416) 969-3009</p> <p>Conversation Starter. Ask your financial professional— Who is my primary contact person? Is he/she a representative of an investment-adviser? Who can I talk to if I have concerns about how this person is treating me?</p>