



**Client Relationship Summary (Form CRS/Form ADV Part 3)**  
**March 28, 2024**

**Item 1. Introduction**

Trillium Asset Management, LLC is registered with the Securities and Exchange Commission as an Investment Adviser. Brokerage and investment advisory services and fees differ and that it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://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?***

We offer investment advisory services to retail investors. We offer discretionary investment management services that seek to serve your long-term financial, environmental, social and governance goals. Discretionary services means that we buy and sell investments in your account, without asking you in advance, but in compliance with your stated investment guidelines. We generally require a minimum account value to open an account. All of the equity and fixed income strategies that we offer integrate environmental, social, and governance (ESG) considerations. We offer internally managed US equity strategies and customized fixed income portfolios. We also offer limited externally managed products for asset classes for which we do not offer an internal strategy.

We offer personalized Separate Accounts if you open an account that meets our account size requirements.

You have access to our full range of services and products. You can customize your Separate Account and can impose reasonable restrictions for your account. Our services to you include regular account supervision and monitoring of performance, objectives, restrictions, and activity.

We manage investments for wrap fee programs, but we do not sponsor the programs. You have a limited relationship with us if you are a client of a wrap fee program. You have limited access to our full range of products and limited ability to customize your account and impose restrictions. Our services to you include limited account supervision and monitoring of cash flows and restrictions.

We provide model account management for Platform Sponsors. We do not have a direct relationship with you if you are a Platform Sponsor client with a model account. You do not have access to our full range of products and we cannot customize your account. We do not supervise or monitor your account.

We have account size requirements to open and maintain an account. Separate Accounts generally require a minimum account value of \$5,000,000; Wrap fee program sponsors set wrap fee program requirements; and the Platform Sponsor sets model account requirements.

Please see our [Form ADVPart2ABrochure](https://trilliuminvest.com/documents/brochure) at [trilliuminvest.com/documents/brochure](https://trilliuminvest.com/documents/brochure) for more detailed information about our services.

**Conversation Starter**

**Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investment 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?***

You will pay us an ongoing asset-based fee based on the market value of your account. We typically charge fees quarterly in advance. The more assets in your account, the more fees you will pay us. As such, we may have an incentive to encourage you to increase the assets in your account. However, the fee rate for a Separate Account could decline based on level of assets per our fee schedule. Wrap fee programs charge you a fee that will include most transaction costs and fees to a broker-dealer or bank that has custody of these assets, and therefore the fees are higher than a typical asset-based advisory fee. The sponsor of the wrap fee programs pay us a portion of your fee for management services. Providers of model fee programs charge you a fee and pay us a fee for our services.

Our fees do not include brokerage commissions, wrap program fees, 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, their-party advisory and other third parties. Mutual funds and exchange-traded funds charge additional expenses, including management fees, distribution and service fees, disclosed in Prospectus. Private investments charge additional fees and expenses, disclosed in the Limited Partnership Agreement.

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.

Please see our Form ADV Part 2A Brochure at [trilliuminvest.com/documents/brochure](http://trilliuminvest.com/documents/brochure) for more detailed information about our fees and costs.

<b>Conversation Starter</b>
<b>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?</b>

**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 can affect the investment advice we provide you. Here are some examples to help you understand what this means. (1) An affiliate of ours offers a Private Fund, that we manage for a fee, to eligible high net worth individuals for whom we manage assets. (2) We sub-advise mutual funds that we also offer to retail investors when appropriate. Both (1) and (2) create conflicts of interest because of the fees we receive. (3) We receive benefits including research products and services through our trading relationships with certain brokers in consideration of commissions paid by clients. This is a conflict because we do not have to produce or pay for the research and services.

Please see our Form ADV Part 2A Brochure at [trilliuminvest.com/documents/brochure](http://trilliuminvest.com/documents/brochure) for more detailed information about our conflicts of interest.

<b>Conversation Starter</b>
<b>How might your conflicts of interest affect me, and how will you address them?</b>

**How do your financial professionals make money?**

We pay our investment professionals monetary packages that includes a profit-sharing plan. We pay a salary based on position and years of experience. We pay bonuses based on the profitability of the firm and the contribution of the individual.

#### **Item 4. Disciplinary History**

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

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

<b>Conversation Starter</b>
<b>As a financial professional, do you have any disciplinary history? For what type of conduct?</b>

#### **Item 5. Additional Information**

If you have any questions about our services or if you wish to request a copy of this relationship summary, please contact us at (617) 423-6655 or [compliance@trilliuminvest.com](mailto:compliance@trilliuminvest.com). Additional is also available on the SEC's website at [adviserinfo.sec.gov](http://adviserinfo.sec.gov).

<b>Conversation Starter</b>
<b>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?</b>