



ADV Part 3 - Form CRS
Client Relationship Summary
March 5, 2024

Introduction

Van Cleef Asset Management, Inc. (VCAM) is a **Registered Investment Adviser** with the Securities and Exchange Commission. It is important for retail investors to understand that services and fees differ between investment advisory firms and brokerage firms. Free and simple tools are available at www.investor.gov/CRS to encourage both investor education and research about investing, financial firms, financial professionals, broker-dealers and investment advisers.

Relationships and Services

What investment services and advice can you provide me?

VCAM provides independent, unbiased investment advisory services to individuals, families, trusts and institutional investors. Our investment advisory services are provided on either a discretionary or non-discretionary account basis and include quarterly monitoring and reporting as part of our standard service. Discretionary account service authorizes VCAM to make purchase/sale decisions without consulting you in advance. Non-discretionary account service requires VCAM to obtain your approval prior to making purchase/sale decisions. *For more information regarding account services, please refer to our SEC Form ADV Part 2 (Items 8 & 13). This form can be found at www.vancleefinc.com/resources click on [SEC Form ADV Part 2](#).*

VCAM invests primarily in publicly traded securities and employs a total return, all capitalization approach to the construction and investment of portfolios. VCAM believes indexed investments (intended to mirror financial market indices) are appropriate and serve to compliment the actively managed portion of most portfolios.

Conversation Starters (Key questions for a retail investor to ask a 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 licenses, education and other qualifications? What do these qualifications mean?

Fees, Cost, Conflicts, and Standard of Conduct

What fees will I pay?

VCAM provides investment advisory services on a fee only basis. 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. You will pay fees and costs whether you make or lose money on your investments.

Investment advisory fees will be applied for the duration of your relationship with VCAM. Investment advisory fees are typically charged each quarter (in arrears) based upon a percentage of assets under management (AUM). The market value of AUM is determined on the last business day of each quarterly period and your fee schedule is then applied. The calculated amount, divided by four, represents the amount due for the preceding quarterly period. You may choose to pay your investment advisory fees directly (write a check) or have the fees automatically deducted from a designated investment account.

Because our fees are based on the market value of the assets held in your investment portfolios (including cash), you will pay more in investment advisory fees if your investment portfolios hold more assets. Accordingly, we have an incentive for you to increase the assets held in your investment portfolios.

From time to time, we may invest your assets in mutual or exchange-traded funds (ETF). We charge investment advisory fees on assets invested in such funds. Thus, you will pay an investment advisory fee to both VCAM and the mutual fund or ETF provider. Investment advisory fees charged by VCAM do not include trade commissions, transaction fees, SEC fees or other related costs or expenses. You may also be paying account maintenance or other fees to a broker-dealer, bank or custodial firm that holds your assets

For more detailed information on our investment advisory fees, please refer to our SEC Form ADV Part 2A (Item 5). This form can be found at www.vancleefinc.com/resources click on [SEC Form ADV Part 2](#).

Conversation Starter (Key questions for a retail investor to ask a 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 advisor? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have a legal obligation 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 investment advice we provide you. Here is an example to help you understand what that means.

- Because our fees are based on the market value of the assets held in your investment portfolios, you will pay more in investment advisory fees if your investment portfolios hold more assets. Accordingly, we have an incentive for you to increase the assets held in your investment portfolios.

For more detailed information about potential conflicts of interest, please refer to our SEC Form ADV Part 2A, (Items 11 & 12) www.vancleefinc.com/resources click on SEC Form ADV Part 2.

Conversation Starter (Key questions for a retail investor to ask a financial professional):

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

How do your financial professionals make money?

VCAM financial professionals are paid a base annual salary amount with the potential for annual bonus compensation based upon the retention of existing client relationships and the overall financial success of our firm. VCAM financial professionals do not receive commissions, bonuses or any other forms of compensation directly related to or contingent upon attracting new clients, attracting additional AUM or the use of certain financial products.

Disciplinary History

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

No. We encourage you to seek additional information about our firm and our financial professionals at www.Investor.gov/CRS. This is a free and simple search tool provided by the SEC.

Additional Information

For additional information about Van Cleef Asset Management or our investment advisory services, please refer to SEC Form ADV Part 1 and SEC Form ADV Part 2 located at www.adviserinfo.sec.gov. A link is also available on our website at www.vancleefinc.com/resources.

You may request a copy of our Relationship Summary (SEC Form CRS) as well as SEC Forms ADV Parts 1 & 2 by contacting:

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Conversation Starters (Key questions for a retail investor to ask a financial professional):

- Who is my primary contact person?
- Is he or she a representative of an investment advisor or broker-dealer?
- Who can I speak to if I have concerns about how this person is treating me?