

CASTLE ASSET MANAGEMENT, LLC

REGISTERED INVESTMENT ADVISOR

Client Relationship Summary as of June 24, 2020

Castle Asset Management, LLC (CAM) is an Investment Adviser registered with the Securities and Exchange Commission (“SEC”). Investment advisory services and fees differ and 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.

What investment services and advice can you provide me?

We offer investment management services primarily on a discretionary basis to retail and other investors in accordance with the terms of an investment advisory agreement. CAM will work with each client to establish an appropriate investment profile. Using each client’s profile, we develop a comprehensive asset allocation and invest client assets across a broad range of investments in a manner we deem consistent with the guidelines and constraints provided by the client’s profile. CAM generally invests client assets in domestic and international stocks, bonds, mutual funds, exchange traded funds (“ETFs”) and certificates of deposit. We have the authority to implement the investment strategies on behalf of the client through our direct relationship with our custodians. Upon request, we also provide comprehensive financial planning including but not limited to, Financial Organization, Risk Management, Income Tax & Cash Flow Analysis, College Funding, Investment Analysis, Retirement Planning, Distribution Planning, and Estate Planning. As part of our standard services, we regularly monitor our clients’ portfolios and will employ strategies to mitigate risks or rebalance assets as the markets evolve over time. We do not limit our services to proprietary products. We generally advise clients with investable assets exceeding \$100K, although we will accept clients with a lower level of investable assets in certain cases. For more information, please refer to Items 4, 7, and 8 of our Form [ADV](https://adviserinfo.sec.gov/firm/summary/131910) Part 2A or at <https://adviserinfo.sec.gov/firm/summary/131910>.

- “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?

CAM charges most of its clients an annual investment management fee based on the amount of assets under management and the investment program that they are enrolled in. CAM charges tiered asset-based fees on managed assets generally ranging from 0.25% to 1.50%. Clients authorize CAM to debit their custodial account(s) for these fees. Fees are paid quarterly in arrears and are generally calculated based on the average daily market value. Asset-based fees create an incentive (and therefore a conflict of interest) to encourage clients to invest additional assets with us, but also align our interest with the client’s interest because we earn more when the client’s portfolio performs better and less when the client’s portfolio does not perform as well. In certain circumstances, other types of fees are charged for our financial planning services. These fees are negotiated before any work is completed, an engagement letter is sent (stating the work to be completed, expected length of the time for the engagement and the corresponding fee). Planning fees will be billed directly to the client. For more information, please refer to Item 5 of our Form [ADV](https://adviserinfo.sec.gov/firm/summary/131910) Part 2A or at <https://adviserinfo.sec.gov/firm/summary/131910>.

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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.

- “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 may create 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 is an example to help you understand a conflict that may impact you as an investor.

John D. Caffrey is also a registered representative for Purshe Kaplan Sterling Investments, member of FINRA, SIPC located at 80 State Street, Albany, NY 12207. The telephone number is 800-801-6851. Mr. Caffrey is able to implement recommended securities products with his clients for separate compensation from Purshe Kaplan Sterling Investments. Compensation is paid in the form of commissions directly to Mr. Caffrey from Purshe Kaplan Sterling Investments. Clients are not obligated to purchase their securities investments from John D. Caffrey. Clients are permitted to choose freely to effect securities transactions through any Broker/Dealer. For more information, please refer to Item 10 of our Form [ADV](#) Part 2A or at <https://adviserinfo.sec.gov/firm/summary/131910>.

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

How do your financial professionals make money?

We pay our personnel a salary and bonus based entirely on firm and individual performance. Personnel do not sell products or receive commissions, and compensation is not based on the amount of managed assets, the time or complexity required to meet a client’s needs, or revenue the firm earns from the financial professional’s advisory services or recommendations.

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

No. Please visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

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

You can access our Form [ADV](#) Part 2A , or at <https://adviserinfo.sec.gov/firm/summary/131910>. Please contact us at (631) 952-3700 if you would like additional information or a copy of this summary.

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