

**Dean Investment Associates, LLC**  
**Dean Financial Services, LLC**  
**Client Relationship Summary – Form ADV Part 3**  
**May 2023**

**Item 1 Introduction**

Dean Investment Associates, LLC and Dean Financial Services, LLC are each registered with the Securities and Exchange Commission as an Investment Adviser. This document provides a summary of the services and fees we offer. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. The SEC offers free and simple tools to research firms and financial professionals at [www.investor.gov/crs](http://www.investor.gov/crs) which also provides information tailored to educate retail investors about financial professionals.

**Item 2 Relationships and Services**

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

Our firm provides personalized investment management services based on the individualized needs of each client. We have the discretionary authority to develop investment strategies, make all investment decisions, and execute those decisions on behalf of each client based upon the objectives of the client. Individual account holdings and policy portfolio holdings for each investment strategy are monitored on a continuous basis, taking into account security fundamentals, market opportunities, market changes, and cash flows.

Our firm also offers comprehensive financial planning, in the areas of education, tax, retirement, philanthropy, family legacy and estate planning. We offer a holistic approach based on your goals and priorities, resulting in a plan that we review annually with you. Implementation of the financial plan recommendations is at the client's discretion. If you choose to implement the recommendations, we can assist in the implementation with third parties such as an attorney, accountant or insurance agent. These services are offered separate from our investment management services.

**Additional Information:** For additional information including minimum investment amounts, please see <https://www.adviserinfo.sec.gov/IAPD/default.aspx> for our Form ADV, Part 2A brochure (Items 4 and 7).

**Potential questions to ask** - *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?*

**Item 3 Fees, Costs, Conflicts and Standard of Conduct**

**What fees will I pay?**

Our investment management fees are assessed quarterly based upon a percentage of assets under management in your separately managed account per a standard fee schedule. We retain the authority to negotiate fees based on various factors, including complexity, assets placed under management, related accounts, and services requested. Our standard fee schedule is tiered based on the amount of assets you invest with us, and therefore additional assets may provide you an opportunity to reduce your overall fee rate. The additional assets may affect your total fees so we may have an incentive to encourage you to increase assets in your overall relationship with us. Fee information is disclosed in our Form ADV Part 1A, Item 5.E. and more fully described in our Form ADV Part 2A, Item 5.

There are other fees and costs related to our investment management services and investments in addition to our management fee that you will pay directly or indirectly. These can include fees charged by mutual funds and/or ETF's, as well as fees and expenses charged by custodians and imposed by broker-dealers. If you are in a wrap fee program with your broker-dealer, your asset-based fees will include most transaction costs and fees to the broker-dealer for custody, and therefore are higher than a typical asset-based advisory only fee.

Our firm charges fixed fees and/or hourly fees for our financial planning services.

**Additional Information:** 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 more detailed information about our fees and costs please review our Form ADV, Part 2A brochure (specifically Item 5) which can be found at <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.

**Potential questions to ask** - *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. For example, if we recommend the Dean Small Cap Value Fund, the Dean Mid Cap Value Fund or the Dean Equity Income Fund as an investment for you, that is a potential conflict of interest due to our investment advisory relationship to these funds. However, if we recommend a Dean Fund, we ensure you are aware and can opt out, and we do not charge you an advisory fee on Dean fund holdings. You should understand and ask us about conflicts because they can affect the investment advice we provide you.

**Additional information:** Additional information on conflicts of interest can be found in our Form ADV, Part 2A brochure (Items 10, 11 and 12) which can be found at <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.

**Potential questions to ask** - *How might your conflicts of interest affect me, and how will you address them?*

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

We pay our professionals in the form of a base salary and discretionary bonus based on individual, team and firm performance.

#### Item 4 Disciplinary History

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

No. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Potential questions to ask** - *As a financial professional, do you have any disciplinary history? For what type of conduct?*

#### Item 5 Additional Information

If you have any questions about our services and or if you wish to request a copy of the relationship summary, please contact us at 937-225-3326 or e-mail us at [info@chdean.com](mailto:info@chdean.com). You can also visit our website at [www.chdean.com](http://www.chdean.com).

**Potential questions to ask** - *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?*