

# Naples Asset Management Co., LLC

## Client Relationship Summary – September 2024

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. *Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.*

*We are an investment adviser registered with the Securities and Exchange Commission that offers advisory accounts and services rather than brokerage accounts and services. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.* This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. There are some suggested questions to ask us at the end of each section.

### RELATIONSHIPS AND SERVICES

#### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

NAMCOA provides personalized investment advisory services to you. These services include investment advice/management, financial planning, consulting services and referrals to third-party asset managers. NAMCOA's recommendations and services are provided based on your specific needs. Investment strategies and philosophies differ among IARs who are responsible for determining and implementing their own investment advice under the supervisory controls of NAMCOA.

##### \* Asset Management Services

- We will provide you advice on a regular basis. We will discuss your investment goals and help you design a strategy to achieve your investment goals.
- We will regularly monitor your account.
- We offer accounts that allow us to buy and sell investments in your account without asking you in advance (a "discretionary account").
- We review your account on a regular basis and contact you by phone, e-mail or in-person meetings at least annually to discuss your portfolio.
- We do not have a minimum account size for you to invest in to obtain our asset management services.

##### \* Financial Planning Services

- We offer financial planning services that involve preparing a financial plan for you based on information and documentation you provide to us including your financial objectives, risk tolerance, financial resources, family situation, and future financial goals. The plan will include general recommendations for a course of activity or specific actions for you to take. You decide to implement any recommendations.
- Once we deliver your financial plan, we do not monitor your financial situation on an ongoing basis. You must contact us if you have any significant changes in your financial situation and we will update your plan upon your request.

FOR ADDITIONAL INFORMATION, please see our Form ADV Part 2A (<https://adviserinfo.sec.gov/firm/summary/133978>) brochure Items 4, 7, and 13.

#### QUESTIONS TO ASK US:

- ☐ *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 FEES WILL I PAY?

Fees and costs affect the value of your account over time. The following summarizes the fees and costs you will pay for our advisory services.

#### Asset Management Fees

- \* The amount you pay to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted directly from your account, (2) Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the dollar value of assets in your account, (3) For **asset management accounts** that are not part of a wrap fee program, you will sometimes pay a transaction fee when we buy and sell an investment for you, (4) Some investments (such as mutual funds, variable annuities, turnkey asset management platforms) impose additional fees that will reduce the value of your investment over time, (5) The more assets you have in the advisory account, including cash, the more you will pay us. Therefore, we have an incentive to increase the assets in your account to increase our fees. You pay our fee quarterly even if you do not buy or sell, (6) An asset-based fee may cost more than a transaction-based fee, but you may prefer an asset-based fee if you want continuing advice or want

someone to make investment decisions for you. You may prefer a wrap fee program if you prefer the certainty of a quarterly fee regardless of the number of transactions you have.

### **Financial Planning Fees**

- \* We generally charge a fixed fee that is due upon receipt of invoice. Our fees vary and are negotiable. The amount you pay will depend on the complexity of your situation and your needs.

*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.*

### **WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY & WHAT CONFLICTS OF INTEREST DO YOU HAVE?**

We are held to a fiduciary standard that covers our entire investment advisory relationship with you including monitoring your portfolio, investment strategy, and investments on an ongoing basis, among other requirements. *When we act as your investment adviser*, we must 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.

- \* The more assets you have in your advisory account, including cash, the more you will pay us. Therefore, we have an incentive to increase the assets in your account to increase the amount we earn (i.e., recommending that you rollover your retirement plan account or transfer assets to our firm).
- \* We can make extra money if you act on our financial planning recommendations, and you choose to open an advisory account through us.
- \* We may charge clients different fees for the same investment strategy.

### **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

We compensate our financial professionals based on the amount of client assets they service. The more assets you have in the advisory account, including cash, the more you will pay us and the more your financial professional will earn. Therefore, your financial professional has an incentive to increase the assets in your account to increase the amount he or she earns (i.e., recommending that you rollover your retirement plan account or transfer assets to our firm). We compensate our financial professionals based on the time and complexity required to meet a client's needs. Therefore, your financial professional has an incentive to maximize the time spent to increase the amount he or she earns. Your financial professional can receive more money by recommending that you invest in an insurance product, and you choose to purchase such products through that financial professional.

FOR ADDITIONAL INFORMATION, please see our Form ADV Part 2A (<https://adviserinfo.sec.gov/firm/summary/133978>) brochure Items 4, 5, and 10 and any brochure supplement your financial professional provides.

### **QUESTIONS TO ASK US:**

- ☐ Help me understand how these fees and costs might affect my investments. If I give you \$100,000 to invest, how much will go to fees and costs, and how much will be invested for me?
- ☐ How might your conflicts of interest affect me, and how will you address them?

### **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE A LEGAL OR DISCIPLINARY HISTORY?**

Yes. Please visit <https://adviserinfo.sec.gov/individual/summary/5287262> for a free search tool to research us and our financial professionals.

**QUESTIONS TO ASK US:** ☐ *Do you or your financial professionals have a disciplinary history? For what type of conduct?*

### **ADDITIONAL INFORMATION**

#### **How Do I Get Additional Information About Your Firm and Services?**

FOR ADDITIONAL INFORMATION ABOUT OUR SERVICES, see our Form ADV brochure on [www.Investor.gov/CRD](http://www.Investor.gov/CRD), [www.adviserinfo.sec.gov/IAPD](http://www.adviserinfo.sec.gov/IAPD), and any brochure supplement your financial professional provides. Call us at (239) 593-5525 or email [pmcintyre@namcoa.com](mailto:pmcintyre@namcoa.com) to request up-to-date information and request a copy of the client relationship summary.

### **QUESTIONS TO ASK US:**

- ☐ 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?