

Client Relationship Summary (Form CRS)

June 30, 2020

Van Strum & Towne, Inc. is an investment adviser registered with the Securities and Exchange Commission. Fees and services differ between investment advisers and broker-dealers and it is important for you to understand these differences to determine which type of services are right for you. Free and simple tools are available online to research advisory firms and professionals at www.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 advisory services to retail investors. We offer investment management, financial planning, retirement plan analysis, asset allocation, investment policy analysis and other financial resource reviews. We begin each client relationship by understanding your specific goals, circumstances and objectives. We construct your portfolio to reflect our understanding of your unique requirements and risk tolerance. We monitor your account on a continuous basis and make periodic adjustments based on changes in your circumstances and investment landscape. Your portfolio may include investments in fixed income (bonds), common stocks, preferred stocks, convertible securities, warrants, real estate investment trusts or limited partnerships, oil and gas limited partnerships, certificates of deposit, money market funds, mutual funds, and exchange traded funds. We do not maintain any proprietary products.

We offer our services on either a discretionary or non-discretionary basis. The specific arrangement is incorporated into the Investment Management Agreement executed at the inception of the relationship. Most of our client relationships are managed on a discretionary basis, which means we make and implement investment decisions without your prior approval. In a non-discretionary relationship, we make recommendations to you, but execute transactions only with your prior authorization.

We generally require new managed relationships to have a combined minimum value of \$2,000,000, although account size and fees are negotiable at our sole discretion subject to client circumstances. *Additional information regarding our services and fees can be located in Form ADV, Part 2A, Items 4 and 5. These documents are filed with the Securities and Exchange Commission. Click [here](#) for a copy or go to www.adviserinfo.sec.gov/firm/summary/106228.*

Conversation Starter:

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?

We earn the majority of our fees based on a percentage of the assets we manage. This creates a conflict of interest since the fees we earn will be higher if you have more assets in your accounts. We, therefore, have an incentive to encourage you to increase assets in your accounts. Our fees vary and are negotiable. Our fees are billed quarterly and paid in arrears. Our fees do not include brokerage commissions, transaction fees, account maintenance fees, custodian fees, trustee fees, SEC fees, wire transfer fees, or any underlying fees charged by mutual funds or exchange-traded funds. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. A fixed fee arrangement is possible at our sole discretion based on client circumstances.

You can find additional information about fees in our Form ADV, Part 2A, in Item 5 and 6. Click [here](#) for a copy or go to www.adviserinfo.sec.gov/firm/summary/106228.

Conversation Starter:

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. 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 what this means. We have a relationship with a broker-dealer where certain services solely benefit you, other services benefit both of us, and some services only benefit us. Examples of services that only benefit us include free attendance at educational conferences as well as free access to consulting advice on technology, compliance, and marketing activities. We would otherwise have to pay for these services ourselves. This is a potential conflict of interest.

Additional information on potential conflicts of interest can be found in our Form ADV, Part 2A, Items 4, 11, 12, 14, and 17. Click [here](#) for a copy or go to www.adviserinfo.sec.gov/firm/summary/106228.

Conversation Starter:

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

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals earn their income based on the management fees collected by the firm.

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Additional information can be located for free at www.investor.gov/CRS.

Conversation Starter:

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

ADDITIONAL INFORMATION

If you have any further questions about our firm or if you wish to receive a copy of the Client Relationship Summary, please contact us at 415.981.3455.

Additional information about our firm is located at <https://adviserinfo.sec.gov/firm/summary/106228>.

Conversation Starter:

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?