

Clinton Investment Management, LLC
Form CRS Client Relationship Summary
March 26 , 2021

Item 1. Introduction

- A. **Clinton Investment Management, LLC is registered with the Securities and Exchange Commission as an investment advisor and we provide investment advisory services rather than brokerage services.** Investment advisory services and brokerage services and fees differ and it is important for the retail investor to understand the differences. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information.
- B. Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS which also provides educational materials about broker-dealers, investment advisors, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Services: We provide fee-based, separate account investment advisory services directly to individuals, high net worth individuals, trusts, estates, corporations and business entities. We also are retained to manage investment models and client accounts, as a sub-advisor, by third parties who are unaffiliated with us. We participate in wrap programs that are sponsored by non-affiliated entities. As the portfolio manager for wrap programs, all assets are managed in a consistent fashion across our firm regardless of the source of the assets. Our firm engages in no business activities other than fee-based investment advisory services.

Monitoring: We offer you advice on a regular basis as a part of our standard services. We will discuss your investment goals, design with you a strategy to achieve your investment goals, and continually monitor your account. We will conduct a separate account review for various reasons including a change in investment strategy, a large addition or withdrawal of cash, change in account restrictions or at your request.

Investment Authority: We buy and sell investments in your account without asking you in advance, this is called “**discretionary authority**”.

Investment Offerings: Our investment advice is limited to U.S. state and local bonds. Other firms could provide advice on a wider range of choices, some of which might have lower costs.

Account Minimums: Our cumulative minimum account requirement for opening and maintaining an account is \$250,000 in total assets. This is negotiable at our sole discretion.

Additional Information: Our firm was established in May 2007 and has been registered with the Securities and Exchange Commission since June of 2008. Andrew Clinton, Chief Executive Officer, is the majority owner of the firm. Mark Steffen is the Chief Compliance Officer. **Ask us for our Form ADV Part 2A Brochure for complete details about our services and fees.**

Questions you should ask your 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 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?

Principal Fees and Costs: You will pay an on-going, mutually-agreed asset-based fee at the beginning of each quarter based upon the market value of the assets in your account on the last business day of the previous quarter. The more assets there are in your account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account. Our standard fee is 0.85% of assets per year. We may negotiate lower fee arrangements for clients at our sole discretion.

Other Fees and Costs: You are responsible for all custodial (as applicable) and securities broker-dealer execution fees charged by the custodian and executing broker-dealer. Our asset-based fee is separate and distinct from the custodian and broker-dealer execution fees. You will pay fees for services provided by other third party investment advisors hired by you. Some investments (such as mutual funds) impose additional fees that will reduce the value of your investment over time.

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. **Refer to our Form ADV Part 2A Brochure, Item 5.A.B.C.D. for more detailed information about our fees.**

Questions you should ask your 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?

B. Standard of Conduct

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 are some examples to help you understand what this means.

Potential Conflicts: The more assets there are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account.

We maintain relationships with unaffiliated advisory firms where we manage investment models or client accounts as a sub-advisor. We receive a portion of the fees paid to these unaffiliated firms. This arrangement does not represent a conflict of interest to you because we are providing our services to these entities, and, ultimately, to clients.

There are instances when it may be beneficial for one account to sell a security and another account to buy the same security, this is called a Cross Transaction. This type of transaction creates a conflict of interest for us. In order to ensure our duty of best execution for both clients in the transaction we have a cross trade policy. We will solicit bids for the bonds on a bid wanted platform and participate in the auction process. If we are not the highest bidder the bonds will be sold to the highest bidder subject to our best execution duty and no cross transaction will occur. If we are the high bidder, the bonds will be purchased by us and allocated to eligible accounts to our buy allocation procedures assuming our best execution duty is fulfilled. We use our portfolio management system to allocate to eligible accounts with investible cash using a rules based allocation model. In the instance that there are fewer bonds to allocate than available cash our allocation rules based system gives the highest priority to eligible accounts that would most benefit from an allocation.

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

How do your financial professionals make money?

We are paid by the asset-based fee that is charged to your investment account. The more assets you have in your advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. We are not compensated based on the product sold or by product sales commissions or trading commissions.

Item 4. Disciplinary History

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

No. We have no legal or disciplinary history to report. Free and simple search tools are available to retail investors who visit www.Investor.gov/CRS to research our firm and financial professionals.

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

Item 5. Additional Information

Contact Andrew Clinton, CEO, Phone: (203) 276-6246 for additional information and an up to date copy of the relationship summary; or by visiting our website at: www.clintoninvestment.com

Questions you should ask your financial professional.

***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?***