



VAN METER
ASSOCIATES, LLC
Registered Investment Adviser

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 Chicago, Illinois 60602

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What We Do

Our clients retain our services to manage a specified portfolio(s) held by a third party custodian. We do not have access to any client funds. We are charged with choosing the security holdings to meet client goals.

How We Do Business

Van Meter Associates accepts clients with both taxable and nontaxable assets who wish to employ discretionary portfolio management services. Assets (stocks, bonds, and interest yielding reserves) are held by a third party custodian; at this time we are using T.D. Ameritrade Institutional as our custodian of choice.

Through discussion with prospective clients about their financial situation and their asset/liability mix, we define a personal investment profile and plan. Each client relationship is recognized as a unique blend of investment objectives. Time spent at the beginning of the service relationship is critical in developing a meaningful investment road map.

An investment management agreement along with associated descriptive documents outlining Van Meter Associates' responsibilities and obligations is reviewed and signed prior to service. Our investment management agreement does not commit the client to a specified time period; we serve at the client's pleasure.

Ongoing client reporting is provided by both the custodian as well as the firm so that all investment decisions are totally transparent. Trading confirmations are provided and the summary reporting frequency is quarterly with interim reports available at client request.

Taxable accounts will receive full year end gain/loss reports along with income received information suitable for tax preparation.

Fee for service is based on quarter end market value of the account assets. Fees range from 1% to 2% annually depending on which strategy is chosen, with lower fees charged depending on account value.

A copy of Van Meter Associates LLC Form ADV must be provided to the client when the investment management agreement is signed by both parties.

Our Experience

Van Meter Associates, LLC is a registered investment adviser under the security laws of Illinois. The owners/managers are Michael Van Meter and Clarke Van Meter.

Mike and Clarke are the managing partners of the firm with Clark's efforts focused on portfolio strategy and tactics. Mike's primary responsibility is client development and the daily management of the business. We work closely together at all times researching market opportunities.

With 46 years of combined experience, we are devoted only to the active and thoughtful oversight of our clients' assets



MICHAEL VAN METER

Michael Van Meter (born 7.26.38; B.A., Economics, University of Iowa, 1960; Graduate Work, Economics, 1960-1963) began his financial markets career in 1976 as a Series 7 Registered Representative with Securities Corporation of Iowa. He then joined Security Counselors of Iowa in 1978 gaining experience in equity analysis and portfolio management. In 1982 he co-founded Perpetual Investment Advisors (PIA) and served as President and portfolio manager of a value based balanced portfolio strategy.

In 1988 Aegon USA purchased PIA where he served as Vice President of the investment advisory unit responsible for the balanced strategy until 1997 when this business was sold by Ae-



gon and was incorporated as VMF Capital (Van Meter, Myers and Flynn). As a part owner and responsible for the balanced strategy of this firm, Mike conducted business for a broad array of clients in 22 states.

In October of 2003 this firm was sold to West Bancorporation of West Des Moines, IA. Mike left the firm with a non-compete clause which has now elapsed.



CLARKE VAN METER

Clarke Van Meter (born 11.08.63; B.A., History, University of Iowa, 1992) began his security investment career in 1994 as a Series 7 registered representative with the Wehrheim Group of Cedar Rapids, Iowa.

In 2003 he began work as an independent portfolio manager for a limited number of clients and in 2005 co-founded Van Meter Associates, LLC.

Our Investment Approach

Following conventional Wall Street wisdom merely assures investors a seat on the bandwagon. At Van Meter Associates we believe that countless opportunities fall outside the popular opinion that trends are made of.

Thus, the question we ask is: "Is it better to be wrong with everyone else or right by yourself? To best serve our clients' interests, we are committed to traveling the latter, less-crowded road.

Investment Outlook

The secular bear market that began with the collapse of the broad market in the summer of 1998 and gained public attention with the collapse of a narrow list of stocks beginning in the summer of 2000 has probably reached midlife. If the musical rhythm of the last 150 years' market history continues we should reach 2018 with the SP 500 at a value that will match one of the currently established trading ranges.

We're open to being pleasantly surprised but we approach these long-term sine waves with caution.

The keystone of any proper investment outlook is to first identify what can't possibly work over any reasonable time frame (5 years) and at the moment the answer to that question is "bonds."

As the bondholder realizes what a bad idea it is to lend Uncle Sam money at considerably below the rate of inflation we will enter a new and rather miserable era of rising rates set against a cyclical fall in profit margins that is already underway and has further to go. The temptation for Washington to monetize these difficulties will prove overwhelming and we plan to be positioned in assets that benefit from a continuing decline in the quality of the US Dollar.

Should events move our economy in exciting ways we do not anticipate, the market is littered with "Growth at a Reasonable Price" securities and we have no qualms about owning these if conditions warrant.

Our longer-term outlook has been sharpened recently by the opportunity to view credit deterioration as a result of mismanagement that will make Medicare, Medicaid, Social Security and public pensions look like challenges of a greater order.



Contact Us

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