

Form ADV 2B Supplement

Item 1- Cover Page

David R. Schroder

INVESTAMERICA ND MANAGEMENT, INC.

101 Second Street, S.E., #800
Cedar Rapids, Iowa 52401

(319) 363-8249

www.investamericaventuregroup.com

07/31/2011

This Brochure Supplement provides information about David R. Schroder, which is an addendum to the InvestAmerica ND Management, Inc.'s Brochure. You should have received a copy of that Brochure. Please contact (319) 363-8249 if you did not receive InvestAmerica Investment Advisor, Inc.'s Brochure or if you have any questions about the contents of this supplement.

David R. Schroder, President

Year of Birth: 1943

Education:

Georgetown University, B.S.F.S. International Business 1965
University of Wisconsin, M.B.A. Marketing 1971

Business Background:

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| InvestAmerica L&C Management II, Inc. President 2009 – Present | Cedar Rapids, IA |
| InvestAmerica NW Management, Inc. President 2004 – Present | Cedar Rapids, IA |
| InvestAmerica L&C Management, Inc. President 2001 – Present | Cedar Rapids, IA |
| InvestAmerica ND Management, Inc. President 1995 – Present | Cedar Rapids, IA |

InvestAmerica Investment Advisors, Inc.
President
1994 – Present

Cedar Rapids, IA

InvestAmerica Venture Group, Inc.
President
1988 – Present

Cedar Rapids, IA

Key Prior Experience

Mr. Schroder began his venture fund management career in the mid 1970's when he joined Kentucky Highlands and later became an officer with Mountain Ventures, Inc., a newly formed SBIC, wholly-owned by Kentucky Highlands Investment Corporation. In 1984, David joined MorAmerica Capital Corporation and subsequently co-founded InvestAmerica Venture Group, Inc. He currently serves as president for several InvestAmerica related companies. David is an active portfolio manager at several portfolio companies, including participation at the board level, and is responsible for new investment selection. He is also responsible for SBA regulatory relations and reporting, financial management, overall company planning and administration and investor relations and communications. Mr. Schroder received his MBA in marketing from the University of Wisconsin and his BSFS in International Business from Georgetown University. He is the past president of the Midwest Regional Association of SBICs and served on the National Association of SBICs ("NASBIC") Board of Governors.

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to Mr. Schroder.

Item 4- Other Business Activities

Mr. Schroder has no reportable outside business activities.

Item 5- Additional Compensation

Mr. Schroder has no reportable outside compensation.

Item 6 - Supervision

Mr. Schroder is a principal of InvestAmerica ND Management, Inc. He can be reached at (319)363-8249.

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Robert A. Comey

INVESTAMERICA ND MANAGEMENT, INC.

101 Second Street, S.E., #800
Cedar Rapids, Iowa 52401

(319) 363-8249

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07/31/2011

This Brochure Supplement provides information about Robert A. Comey, which is an addendum to the InvestAmerica ND Management, Inc.'s Brochure. You should have received a copy of that Brochure. Please contact (319) 363-8249 if you did not receive InvestAmerica Investment Advisor, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Robert A. Comey, Executive Vice President

Year of Birth: 1946

Education:

Brown University, B.A. Economics 1968

Fordham University, M.B.A. Finance 1974

Business Background:

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| InvestAmerica L&C Management II, Inc. Executive Vice President 2009 – Present | Cedar Rapids, IA |
| InvestAmerica NW Management, Inc. Executive Vice President 2004 – Present | Cedar Rapids, IA |
| InvestAmerica L&C Management, Inc. Executive Vice President 2001 – Present | Cedar Rapids, IA |
| InvestAmerica ND Management, Inc. Executive Vice President 1995 – Present | Cedar Rapids, IA |

InvestAmerica Investment Advisors, Inc.
Executive Vice President
1994 – Present

Cedar Rapids, IA

InvestAmerica Venture Group, Inc.
Executive Vice President
1988 – Present

Cedar Rapids, IA

Key Prior Experience

Mr. Comey started his venture career in the late 1970's when he joined Tower Ventures, Inc., the minority enterprise SBIC ("MESBIC") subsidiary of Sears and assumed the president's position in 1980. In 1982 he joined RIHT Capital, the SBIC subsidiary of RIHT National Bank, as vice president. In 1986 he joined InvestAmerica Venture Group, Inc. and currently serves as executive vice president for several InvestAmerica related companies. Bob is an active portfolio manager at several portfolio companies, participates on several boards, and is responsible for new investment selection. Bob is also responsible for SBA regulatory relations and reporting, financial management, overall company planning and administration and investor relations and communications. Mr. Comey received his MBA from Fordham University and an A.B. in economics from Brown University. He attended the NASBIC Advanced Management Institute, the NASBIC Management Institute, served on the NASBIC Board of Governors, and is past vice chairman of the American Association of MESBICs.

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to Mr. Comey.

Item 4- Other Business Activities

Mr. Comey serves on the Board of Directors of Miles Media, a private company.

Item 5- Additional Compensation

Mr. Comey receives a small stipend for his service on the Board of Directors of Miles Media, a private company.

Item 6 - Supervision

Mr. Comey is a principal of InvestAmerica ND Management, Inc. He can be reached at (319)363-8249.

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Kevin F. Mullane

INVESTAMERICA ND MANAGEMENT, INC.

101 Second Street, S.E., #800
Cedar Rapids, Iowa 52401

(319) 363-8249

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07/31/2011

This Brochure Supplement provides information about Kevin Mullane, which is an addendum to the InvestAmerica ND Management, Inc.'s Brochure. You should have received a copy of that Brochure. Please contact (319) 363-8249 if you did not receive InvestAmerica Investment Advisor, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Kevin F. Mullane, Senior Vice President

Year of Birth: 1955

Education:

Rockhurst College, B.S.B.A Business 1978

Rockhurst College, M.B.A. 1981

Business Background:

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| InvestAmerica L&C Management II, Inc. Senior Vice President 2009 – Present | Cedar Rapids, IA |
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| InvestAmerica NW Management, Inc. Senior Vice President 2004 – Present | Cedar Rapids, IA |
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| InvestAmerica L&C Management, Inc. Senior Vice President 2001 – Present | Cedar Rapids, IA |
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| InvestAmerica ND Management, Inc. Senior Vice President 1985 – Present | Cedar Rapids, IA |
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InvestAmerica Investment Advisors, Inc.
Senior Vice President
1994 – Present

Cedar Rapids, IA

InvestAmerica Venture Group, Inc.
Senior Vice President
1988 – Present

Cedar Rapids, IA

Key Prior Experience

Mr. Mullane began his venture career joining MorAmerica Capital Corporation as an investment analyst in 1981. Mr. Mullane co-founded InvestAmerica Venture Group, Inc. and currently serves as senior vice president for several InvestAmerica related companies. Kevin is an active portfolio manager at several portfolio companies, participates on several boards and is responsible for new investment selection and manages InvestAmerica's Kansas City office and its investment region. Mr. Mullane received his MBA and BSBA from Rockhurst Jesuit University. He was the president of the Midwest Regional Association of SBICs, served on the NASBIC Board of Governors and attended the NASBIC Management Institute.

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to Mr. Mullane.

Item 4- Other Business Activities

Mr. Mullane has no reportable outside business activities.

Item 5- Additional Compensation

Mr. Mullane has no reportable outside compensation.

Item 6 - Supervision

Mr. Mullane is a principal of InvestAmerica ND Management, Inc. He can be reached at (319)363-8249.

Item 1- Cover Page

John G. Cosgriff

INVESTAMERICA ND MANAGEMENT, INC.

101 Second Street, S.E., #800
Cedar Rapids, Iowa 52401

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07/31/11

This Brochure Supplement provides information about John Cosgriff, which is an addendum to the InvestAmerica ND Management's Brochure. You should have received a copy of that Brochure. Please contact (319) 363-8249 if you did not receive InvestAmerica Investment Advisor, Inc.'s Brochure or if you have any questions about the contents of this supplement.

John G. Cosgriff, Vice President

Year of Birth: 1952

Education:

North Dakota State University, Fargo, ND, B.A. Business 1975
North Dakota State University, Fargo, ND, MS, Economics, 1978

Business Background:

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| InvestAmerica L&C Management II, Inc. Manager 2009 – Present | Cedar Rapids, IA |
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| InvestAmerica NW Management, Inc. Manager 2004 – Present | Cedar Rapids, IA |
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| InvestAmerica L&C Management, Inc. Manager 2002 – Present | Cedar Rapids, IA |
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| InvestAmerica ND Management, Inc. Manager 1995 – Present | Cedar Rapids, IA |
|--|------------------|

Key Prior Experience

Prior to joining InvestAmerica, Mr. Cosgriff worked for six years as a Business Development Specialist, Loan Officer, and International Trade Officer with the SBA in North Dakota. He actively manages a two company portfolio, sits on two portfolio company boards, is responsible for new investment selection and manages InvestAmerica's North Dakota office and its investment region.

Mr. Cosgriff received his MS in Economics in 1978 and his BS in Business Economics in 1975 from North Dakota State University and attended the NASBIC Venture Capital Institute.

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to Mr. Cosgriff.

Item 4- Other Business Activities

Mr. Cosgriff has no reportable outside business activities.

Item 5- Additional Compensation

Mr. Cosgriff has no reportable outside compensation.

Item 6 - Supervision

Mr. Cosgriff is a principal of the general partner to the fund. He can be reached at (319)363-8249.