

GBC Investment Brochure

Golden Business Consultants, Inc.

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Sheridan, Wy. 82801

307-752-4075

SEC File Number: 801-63484

Advisory Services and Fees – estimated billings:

- 80% investment advisory services
- 20% investment consultation services
- A percent of assets under management
- Hourly fees

Golden Business Consultant's Inc. (GBC) primary business is managing client portfolios utilizing the services of a professional portfolio manager using open-end mutual funds along with Exchange Traded Funds (ETFs) and closed-end mutual funds on occasion. Numerous portfolio types are available for various risk/return profiles, tax sensitivity, single asset classes in addition to customized portfolios. A suitability questionnaire completed by the client helps to determine the type of portfolio that best meets the client's investment objectives. The client receives a Statement of Investment Policy (provided by the Portfolio Manager) that describes the performance benchmark of the portfolio, the minimum and maximum allocations to the various asset classes in the portfolio, and the long-term expected return target. GBC has selected Frontier Asset Management, LLC, a Registered Investment Advisor, as the Portfolio Manager

Investment Fee Schedule

Generally 1.3 – 1.5% of assets

Fees are paid quarterly in advance based on the ending market value of the preceding calendar quarter. Clients with multiple portfolios will have the market values of the portfolios aggregated when determining fees. Account values will be calculated based on share values from sources the Portfolio Manager deems reliable, including independent pricing service agencies, custodians, mutual fund companies and internet quote sites. The specific fee schedule for each client will be shown in the client's Advisory Agreement.

Normally, fees are paid directly to the Portfolio Manager from an account by the custodian upon submission of an invoice to the custodian showing the amount of fees and the value of the client's assets on which the fees are calculated. GBC receives its fees from the Portfolio Manager. Payment of fees may result in the liquidation of the client's securities if there is insufficient cash in the Account. Accounting of fees charged will be listed on the custodian's account statement as required under the Investment Advisor's Act of 1940, and also detailed on any performance reports provided by the portfolio

manager. GBC may modify the terms of the Investment Advisory Agreement fee schedules giving at least 30 days prior notice.

Fees for other services not included above are negotiable and can be charged on a percentage of assets under management, hourly charges at \$250 per hour plus expenses, and fixed fees.

GBC provides investment management primarily on mutual funds to individuals, trusts and estates.

Security Analysis includes fundamental and proprietary methods performed by the Portfolio Manager. The main sources of information used by the portfolio manager includes:

- Analysis and research by the Portfolio Manager
- Financial newspapers, magazines and internet sites
- Research materials provided by others
- Annual reports, prospectuses, filings with the SEC

Investment strategies used to implement advice given to clients include:

- Professional Portfolio management uses a selection strategy designed to provide exposure to a variety of mutual funds, each of which have a different investment strategy which seeks to produce a high degree of diversification among securities and industries
- The client's Statement of Investment Policy describes the asset allocation across the asset classes (specifically stocks, bonds and cash). Asset mix may change within the boundaries described in the client's Statement of Investment Policy
- Professional Portfolio management seeks to balance investment risk with the expected return to determine the overall asset allocation of the portfolios
- Mutual funds are allocated within the accounts so that the weighted average of their effective asset allocation mix matches the target asset allocation mix the Portfolio Manager believes is appropriate at any point in time.
- Special strategies used by the Portfolio Manager to minimize taxes for tax-sensitive clients include mutual funds with low turnover ratios, low distribution rates, specific tax-lot trading and tax-exempt securities.

Education and Background

Tom Bush, an active investor since 1978, graduated from the University of Northern Co. with a business degree. His investment discipline allowed an early retirement at the age of 47.

Tom's past experience includes 25 years of employment with a leading insurance and financial services company. He worked as an agent, a sales manager, an agency executive and a limited principal of the firm's broker-dealer. He is in demand as a speaker on the subjects of investments, retirement planning, variable products and

marketing. Tom provides business-consulting services in addition to designing investment education and sales materials to the financial services and insurance industries. Tom served as the CEO for Frontier Asset Management, LLC in 2003 and 2004.

Review of Accounts

The Portfolio Manager review accounts at least twice per month, and often weekly. On a monthly basis, mutual funds are reevaluated to ensure that the best funds are being used in the client accounts and that the current mix of funds is still meeting the desired investment characteristics of the overall portfolios.

Performance reports are provided at the end of the month following each quarter that detail the positions held in the portfolio at the end of the quarter, cash flows in and out of the account and the performance of the portfolio over various time periods and relative to relevant benchmarks. Small accounts do not receive a performance report but will receive a quarterly statement from the custodian.

Monthly statements are provided by the custodian of the account that detail the positions held in the account at the end of the month and lists all of the transactions that occurred in the account, including any fees that were paid by the client for investment advisory fees.

Investment or Brokerage Discretion

The Portfolio Manager has the authority to determine, without obtaining specific client consent, the securities bought and sold and the amount of the security to be bought or sold.

The primary investment vehicles purchased for client accounts are open-end mutual funds. Therefore the Portfolio Manager has selected Fidelity Institutional as the broker or custodian because of the availability of funds that can be purchased at net asset value (NAV), the cost of transactions, the promptness of trade execution and monthly reporting services for clients.

Brokerage commissions charged for buying and selling other securities are not considered an important factor in selecting the preferred broker, as the number of such transactions will be small.

Additional Compensation

GBC receives no additional compensation in addition to the fees listed in this brochure for investment advisory services.