

**Part 2A of Form ADV: *Firm Brochure***

**Univest Investments, Inc.**

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03/16/2012

This brochure provides information about the qualifications and business practices of Univest Investments, Inc. If you have any questions about the contents of this brochure, please contact us at 215-721-2112 or [investments@univest.net](mailto:investments@univest.net). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Univest Investments, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 1834.

## **Item 2      Material Changes**

The SEC adopted "Amendments to Form ADV" in July 2010. This Firm Brochure, dated March 16, 2012, is our new disclosure document prepared according to the SEC's new requirements and rules. As you will see, this document is a narrative that is substantially different in form and content, and includes some new information that we were not previously required to disclose.

After our initial filing of this Brochure, this Item will be used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

Consistent with the new rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

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#### **Item 4 Advisory Business**

Univest Investments, Inc. (“Univest”) is a Pennsylvania-registered investment adviser with its principal place of business located in the Commonwealth of Pennsylvania. Univest began conducting business in 1968.

Listed below are the firm’s principal shareholders (those individuals and/or entities controlling 25% or more of this company):

- **UNIVEST CORPORATION OF PENNSYLVANIA**

Univest Investments, Inc. offers the following advisory services to our clients:

#### **PORTFOLIO MANAGEMENT**

Univest provides *Investment Supervisory Services*, defined as giving continuous advice to a client or making investments for a client based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client’s particular circumstances are established, Univest develops a client’s personal investment strategy and creates and advises a portfolio based on that strategy. Univest provides this service to individuals; pension and profit sharing plans; trusts, estates and charitable organizations; and corporations or business entities. Univest will advise accounts on a *non-discretionary basis*. Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income or growth and income).

Univest will create a portfolio consisting of one or all of the following: individual equities; certificates of deposit; municipal securities; variable life insurance; variable annuities; mutual funds; corporate debt; Unit Investment Trusts; and United States government securities. Univest will allocate the client’s assets among various investments taking into consideration the overall management style selected by the client.

All investments will be selected on the basis of any or all of the following criteria: the fund’s performance history; the industry sector in which the fund invests; the track record of the fund’s money manager; the fund’s investment objectives; the fund’s management style and philosophy; and the fund’s management fee structure. Portfolio weighting between funds and market sectors will be determined by each client’s individual needs and circumstances. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client’s behalf. Clients will retain individual ownership of all securities.

Univest may also furnish occasional advice to clients on matters not involving securities.

## REVIEW OF ACCOUNTS

The client's adviser representative is responsible for reviewing the client's account(s) on an ongoing basis, but more specifically, every quarter. All advisers' supervisors review accounts at least quarterly and are responsible for ongoing supervision.

## AMOUNT OF MANAGED ASSETS

As of December 31, 2011, Univest was actively managing \$15,534,480 of clients' assets on a non-discretionary basis.

### Item 5 Fees and Compensation

The annual fee schedule for investment supervisory services will be charged as a percentage of assets under management, according to the schedule below:

<i>Assets Under Management</i>	<i>Annual Fee (%)</i>
\$500,000 or below	1%
\$500,000 to \$1 million	¾%
\$1M to \$2 million	½%
\$2M and above	Negotiable

Fees are negotiated based on a number of factors including type of securities and investment management company. Negotiated fees may result in a client paying a fixed fee which may be less than the standard fee. Fees are pro-rated and payable quarterly to Univest. Fees in some instances may be offset by commissions generated through Univest Investments' broker dealer function.

In addition to the management fee stated above, the account may be assessed a transaction charge to offset the costs of trade execution. Although the transaction charge is identified under the commission column on the confirmation, it represents a reimbursement of transaction costs and not a commission. The advisory representative does not receive any portion of the transaction charge. The maximum for these charges are as follows:

Mutual Funds – no load funds	\$30.00
Load Funds at NAV	\$25.00
Load Mutual Fund Redemption	\$15.00
No Load Mutual Fund Redemption	\$30.00
Systematic Investments (MF)	\$8.00
Handling charge per transaction	\$3.00
Execution Services	\$35.00 ticket per trade
Equity Transactions:	Market Orders: \$0.05/share
	Limit Orders: \$0.055/share

Fees may be negotiable based on factors including, but not limited to, the type and size of the account and the range of services provided by the portfolio manager. In no event will the client pay more than 3% of the assets, including any of the charges stated above.

Fees are payable quarterly. When the adviser and the client agree to use mutual funds as an investment vehicle, clients may be charged additional expenses by the mutual fund, stated in the fund prospectus which is provided to the client. This fee is not taken into consideration when calculating the maximum fees charged to the client as stated above.

Generally, interest will be charged to a client's account if the account has a debit balance as a result of client activity. The debit balance will be included in the calculation of the advisory fee charged by Univest. If an account is closed within the first year of the contract, a 60-day notice must be given terminating the contract. At that time, the client will be billed for the pro-rated period of time. There is no guarantee the advisory services offered will result in the client's goals and objectives being met, nor is there any guarantee of profit or protection from loss. No assumption can be made that any fee arrangement or portfolio management service of any nature will provide a better return than other less sophisticated investment strategies.

Univest provides financial planning services to individuals on a fee basis. Fees are based on an hourly rate:

Senior Financial Planner - \$200/hour

Junior Financial Planner - \$150/hour

Staff Professional - \$75/hour

Staff Technician - \$65/hour

Initial exploratory interviews are without fee. During this interview, all facts are gathered to give a prospective client a range of expected costs. A memorandum is then prepared outlining the areas of service and is signed by both parties. A portion of the expected fee is remitted and work begins. A written plan is provided to the client that also serves as a record keeping system. At the completion of the final review session, the client is billed for the balance of the fee due and acknowledges completed service. The client may contract for continuing monitoring service if they so elect.

Univest provides evaluation of other investment opportunities (i.e., real estate limited partnerships, etc.) Fees are based on an hourly basis plus expenses:

Senior Financial Planner - \$200/hour

Junior Financial Planner - \$150/hour

Staff Professional - \$75/hour

Staff Technician - \$65/hour

## **Item 6 Performance-Based Fees and Side-By-Side Management**

Univest does not charge performance-based fees.

## **Item 7 Types of Clients**

Univest Investments, Inc. provides advisory services to the following types of clients:

- Individuals
- Pension and profit-sharing plans
- Trusts, estates or charitable organizations
- Corporations or business entities other than those listed above

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

In addition to asset allocation based on individual needs, risks and goals, we may use the following methods of analysis in formulating our investment advice and/or advising client assets:

***Charting.*** In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict how long the trend may last and when that might reverse.

***Fundamental Analysis.*** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is under-priced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

***Technical Analysis.*** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may under-perform regardless of market movement.

***Risks for all forms of analysis.*** Our third-party securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, and the rating agencies that review these securities, are providing accurate and unbiased data. While we

are alert to indications that data may be incorrect, there is always a risk that a third-party analysis may be compromised by inaccurate or misleading information.

## **INVESTMENT STRATEGIES**

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance and time horizons, among other considerations:

***Long-term purchases.*** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- We believe the securities to be currently undervalued, and/or
- We want exposure to a particular asset class over time, regardless of the current projection for this class

A risk in long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

***Short-term purchases.*** We purchase securities with the idea of holding them in a client's account for less than a year. Typically we employ this strategy when:

- We want a more significant yield in a short period of time

A risk in short-term purchase strategy is that they can be riskier with a higher rate of fluctuation than long-term purchases.

***Risk of loss.*** Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

### **Item 9 Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

### **Item 10 Other Financial Industry Activities and Affiliations**

Univest Investments, Inc. is a Pennsylvania-registered adviser. Additionally, Robert J. Sims, Ernest L. Sims, James H.H. Jacobson and William F. Van Sant, III are separately registered representatives of Univest Investments, Inc., which is also a FINRA registered



broker dealer. As such, in their separate capacities as registered representatives, they may be able to effect securities compensation for effecting such transactions which is separate and distinct from fees paid to Univest for advisory services.

Univest Investments, Inc. is a wholly-owned subsidiary of Univest Bank and Trust Co., a state-chartered bank regulated by the Pennsylvania Department of Banking and the Federal Reserve Bank of Philadelphia. Univest Bank is a subsidiary of Univest Corporation of Pennsylvania, a bank holding company regulated by the Federal Reserve Bank of Philadelphia. Univest Insurance, Inc., an insurance agency, is also a wholly-owned subsidiary of Univest Bank and Trust Co.

Univest endeavors at all times to put the interests of its clients first as part of our fiduciary duty as an investment adviser. We take the following steps to address this conflict:

- We disclose to clients the existence of all material conflicts of interest, including the potential for Univest and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- We disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- We collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- Our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- We require that our employees seek prior approval of any outside employment activity so that we may ensure any conflicts of interest in such activities are properly addressed;
- We periodically monitor any outside employment activities to verify any conflicts of interest continue to be properly addressed by our firm; and
- We educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

#### **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

Univest has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal and state securities laws.

Univest and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Univest's Code of Ethics includes the firm's policy of prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity. A copy of our Code of Ethics is available to our clients and prospective clients. You may request a copy by email sent to [investments@univest.net](mailto:investments@univest.net), or by calling 215-721-2112.

Univest's Code of Ethics is designed to assure the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Univest and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

Univest may aggregate our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, Univest will allocate all purchases prorata, with each account paying the average price. Univest employee accounts will be excluded in the prorata allocation.

As these situations represent actual or potential conflicts of interest to our clients, Univest has established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. Our firm requires prior approval for any IPO or private placement investments by related persons of the firm.

5. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or his/her designee.
6. We have established procedures for the maintenance of all required books and records.
7. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
8. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
9. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
10. Any individual who violates any of the above restrictions may be subject to termination.

As disclosed in the preceding section of this Brochure (Item 10), related persons of Univest are separately registered as securities representatives of a broker dealer, investment adviser representatives of another registered investment adviser, and/or licensed as an insurance agent/broker of various insurance companies. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

## **Item 12      Brokerage Practices**

### **PORTFOLIO MANAGEMENT**

Robert J. Sims, Ernest L. Sims, James H.H. Jacobson and William F. Van Sant are separately registered as representatives of Univest Investments, Inc. a broker dealer and FINRA member firm (Univest Investments, Inc. is a jointly-registered investment adviser and broker dealer firm).

For clients in need of brokerage or custodial services, Univest may recommend the use of Univest Investments' broker dealer services or the Trust Department of Univest Bank and Trust Co., provided Univest can meet its fiduciary obligation of best execution. Univest is required to supervise the securities trading activities of its representatives.

Univest never sells a client any investment from its own inventory and it never buys from any client for its own inventory. It executes individual security trades through the New York Stock Exchange member Pershing, LLC on a fully-disclosed basis.

Clients may request the brokerage transactions be directed to a particular broker or dealer. However, if Univest or the bank's trust department believes that the use of that broker dealer would hinder either company from meeting its supervisory obligations, Univest will not be able to accept the account. In directing the use of a particular broker or dealer, it should be understood that Univest will not have authority to negotiate commissions or obtain volume discounts, and best execution may not be achieved. In

addition, a disparity in commission charges may exist between the commissions charged to other clients.

### **Item 13      Review of Accounts**

Client accounts are continually monitored and reviewed at least monthly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

Accounts are reviewed by: Robert J. Sims, Ernest L. Sims and William F. Van Sant, III.

In addition to the monthly statements and confirmations of transactions that clients receive, we provide quarterly reports summarizing account performance, balances and holdings.

### **Item 14      Client Referrals and Other Compensation**

Univest does not pay referral fees to independent persons or firms for introducing clients to us.

Univest does not accept incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products that we recommend.

### **Item 15      Custody**

Univest directly debits advisory fees from client accounts. As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from the client's account. On at least an annual basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their quarterly statements to verify the accuracy of the calculation, among other things. Clients should contact Univest directly if they believe there may be an error on their statement.

In addition to periodic statements directly from custodians, Univest also sends account statements directly to our clients on a quarterly basis. Univest urges our clients to carefully compare the information provided on these statements to ensure all account transactions, holdings and values are correct and current.

Univest does not have actual or constructive custody of client accounts.

**Item 16 Investment Discretion**

Univest Investments, Inc. does not have discretionary authority over its clients' accounts.

**Item 17 Voting Client Securities**

As a matter of firm policy, Univest does not vote proxies on behalf of clients. Therefore, although Univest may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. Univest does not offer any consulting assistance regarding proxy issues to clients.

**Item 18 Financial Information**

Under no circumstances does Univest require or solicit payment of fees in excess of \$1,200 per client more than six months in advance of services rendered. Therefore, Univest is not required to include a financial statement.

Univest has not been the subject of a bankruptcy petition at any time during the past ten years.

**Part 2B of Form ADV: *Brochure Supplement***

**Ernest L. Sims**

Univest Investments, Inc.

Souderton, Pennsylvania 18964

03/16/2012

This brochure supplement provides information about Ernest L. Sims that supplements the Univest Investments, Inc. brochure. You should have received a copy of that brochure. Please contact Ernest Sims if you did not receive the Univest Investments, Inc. brochure or if you have any questions about the contents of this supplement.

Additional information about Ernest Sims is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Item 2 Educational, Background and Business Experience**

**Full Legal Name:** Ernest Lundell Sims **Born:** 1963

**Education**

- BA of Communications from Denison University; professional designations of Certified Financial Planner<sup>TM</sup>, Certified Divorce Financial Analyst and Certified Financial Divorce Practitioner.

**Business Experience**

- Univest Investments, Inc.: Supervisory Principal from September 15, 1986 to present
- Sims Financial Services LLC: Investment Adviser Representative/Principal from October 1, 2002 to present

**Item 3 Disciplinary Information**

Ernest L. Sims has no reportable disciplinary history.

**Item 4 Other Business Activities**

A. Investment-Related Activities

Ernest L. Sims is also engaged in the following investment-related activities:

- Registered representative of a broker dealer, Univest Investments, Inc.
- Investment adviser representative of Sims Financial Services LLC

Ernest L. Sims is a registered representative of Univest Investments, Inc., which is also a registered broker dealer, member FINRA and SIPC. In this capacity, Ernest Sims may recommend investment products for which he may receive commissions if products are purchased through the broker dealer function of Univest Investments, Inc.

Clients are under no obligation to act upon any recommendations of Ernest Sims or to effect any transactions through him if they decide to follow the recommendations. Ernest Sims ensures that all recommendations are appropriate for a client's specific needs. Clients have the option to purchase investment products recommended through other broker dealers not affiliated with Ernest L. Sims.

Ernest L. Sims is also an investment adviser of Sims Financial Services LLC

B. Non Investment-Related Activities

Ernest L. Sims is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

**Item 5            Additional Compensation**

Ernest L. Sims does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6            Supervision**

Kenneth D. Hochstetler is responsible for all supervision and monitoring of investment advice offered to clients by Ernest L. Sims. He can be reached at 215-721-2438. While the underlying securities within all accounts are continually monitored by each custodian, Mr. Hochstetler reviews these accounts at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.



**Part 2B of Form ADV: *Brochure Supplement***

**Robert J. Sims**

Univest Investments, Inc.

Souderton, Pennsylvania 18964

03/16/2012

This brochure supplement provides information about Robert J. Sims that supplements the Univest Investments, Inc. brochure. You should have received a copy of that brochure. Please contact Robert Sims if you did not receive the Univest Investments, Inc. brochure or if you have any questions about the contents of this supplement.

Additional information about Robert Sims is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Item 2 Educational, Background and Business Experience**

**Full Legal Name:** Robert John Sims

**Born:** 1926

**Education**

- Temple University; American College of Life Underwriters; College for Financial Planning; Certified Financial Planner<sup>TM</sup>; Chartered Life Underwriter; Chartered Financial Consultant; and Masters of Sciences and Financial Services

**Business Experience**

- Univest Investments, Inc.: Supervisory Principal from July 21, 1969 to present
- Sims Financial Services LLC: Investment Adviser Representative/Principal from October 1, 2002 to present

**Item 3 Disciplinary Information**

Robert J. Sims has no reportable disciplinary history.

**Item 4 Other Business Activities**

**A. Investment-Related Activities**

Robert J. Sims is also engaged in the following investment-related activities:

- Registered representative of a broker-dealer, Univest Investments, Inc.
- Investment adviser representative of Sims Financial Services LLC

Robert J. Sims is a registered representative of Univest Investments, Inc., which is also a registered broker dealer, member FINRA and SIPC. In this capacity, Robert Sims may recommend investment products for which he may receive commissions if products are purchased through the broker dealer function of Univest Investments, Inc.

Clients are under no obligation to act upon any recommendations of Robert Sims or to effect any transactions through him if they decide to follow the recommendations. Robert Sims ensures that all recommendations are appropriate for a client's specific needs. Clients have the option to purchase investment products recommended through other broker dealers not affiliated with Robert J. Sims.

Robert J. Sims is also an investment adviser of Sims Financial Services LLC

**B. Non Investment-Related Activities**

Robert J. Sims is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

**Item 5            Additional Compensation**

Robert J. Sims does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6            Supervision**

Ernest L. Sims is responsible for all supervision and monitoring of investment advice offered to clients by Robert J. Sims. He can be reached at 610-687-5050. While the underlying securities within all accounts are continually monitored by each custodian, Ernest L. Sims reviews these accounts at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

**Part 2B of Form ADV: *Brochure Supplement***

**William F. Van Sant, III**

Univest Investments, Inc.

Souderton, Pennsylvania 18964

03/16/2012

This brochure supplement provides information about William F. Van Sant, III that supplements the Univest Investments, Inc. brochure. You should have received a copy of that brochure. Please contact William Van Sant if you did not receive the Univest Investments, Inc. brochure or if you have any questions about the contents of this supplement.

Additional information about William Van Sant is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Item 2 Educational, Background and Business Experience**

**Full Legal Name:** William F. Van Sant, III **Born:** 1979

**Education**

- B.A. Economics & Business Administration, Ursinus College 2001; professional designation of Certified Financial Planner (CFP®)

**Business Experience**

- Univest Investments, Inc.: Supervisory Principal from January 2005 to the present.
- Univest Investments, Inc.: Registered Representative from January 2003 to the present.

**Item 3 Disciplinary Information**

William Van Sant has no reportable disciplinary history.

**Item 4 Other Business Activities**

**A. Investment-Related Activities**

William Van Sant is also engaged in the following investment-related activities:

- Registered representative and supervisory principal of a broker dealer, Univest Investments, Inc.

William Van Sant is a registered representative of Univest Investments, Inc., which is also a registered broker dealer, member FINRA and SIPC. In this capacity, William Van Sant may recommend investment products for which he may receive commissions if products are purchased through the broker dealer function of Univest Investments, Inc.

Clients are under no obligation to act upon any recommendations of William Van Sant or to effect any transactions through him if they decide to follow the recommendations. William Van Sant ensures that all recommendations are appropriate for a client's specific needs. Clients have the option to purchase investment products recommended through other broker dealers not affiliated with William Van Sant.

**B. Non Investment-Related Activities**

William Van Sant is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

Mr. Van Sant may from time to time recommend banking products from Univest Bank and Trust Co., an affiliate of Univest Investments, but only if such recommendations are appropriate for a client's specific needs.

Clients are under no obligation to act upon such recommendations. Mr. Van Sant does not receive compensation for such recommendations.

**Item 5            Additional Compensation**

William Van Sant does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6            Supervision**

Kenneth D. Hochstetler is responsible for all supervision and monitoring of investment advice offered to clients by William Van Sant. He can be reached at 215-721-2438. While the underlying securities within all accounts are continually monitored by each custodian, Mr. Hochstetler reviews these accounts at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

**Part 2B of Form ADV: *Brochure Supplement***

**James H.H. Jacobson**

Univest Investments, Inc.

Souderton, Pennsylvania 18964

03/16/2012

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Additional information about James Jacobson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Item 2 Educational, Background and Business Experience**  
**Full Legal Name:** James Harlan Harold Jacobson **Born:** 1969  
**Education**

- Bradley University 1988 – 1992
  - B.S. in Finance, Minor in Economics
  - Graduated Magna Cum Laude

**Business Experience**

- Univest Investments, Inc.: Investment Adviser from August 2002 to the present.
- Charles Schwab.: Supervisory Principal/Registered Representative from January 1994 to August 2002.
  - Investment Specialist engaged in operational aspects of order entry, account opening and general client service.
  - Senior Investment Specialist engaged in construction of client portfolios, non-discretionary management and strategic adviser to clients' investment holdings.
  - Supervisory responsibilities for operation of local branch office, including hiring and training of staff as well as oversight of client acquisition and compliance with corporate guidelines.

**Item 3 Disciplinary Information**

James Jacobson has no reportable disciplinary history.

**Item 4 Other Business Activities**

A. Investment-Related Activities

James Jacobson is also engaged in the following investment-related activities:

- Registered representative of a broker dealer, Univest Investments, Inc.

James Jacobson is a registered representative of Univest Investments, Inc., which is also a registered broker dealer, member FINRA and SIPC. In this capacity, James Jacobson may recommend investment products for which he may receive commissions if products are purchased through the broker dealer function of Univest Investments, Inc.

Clients are under no obligation to act upon any recommendations of James Jacobson or to effect any transactions through him if they decide to follow the recommendations. James Jacobson ensures that all recommendations are appropriate for a client's specific needs. Clients have the option to purchase investment products recommended through other broker dealers not affiliated with James Jacobson.

B. Non Investment-Related Activities



James Jacobson is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

Mr. Jacobson may from time to time recommend banking products from Univest Bank and Trust Co., an affiliate of Univest Investments, but only if such recommendations are appropriate for a client's specific needs. Clients are under no obligation to act upon such recommendations. Mr. Jacobson does not receive compensation for such recommendations.

**Item 5            Additional Compensation**

James Jacobson does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6            Supervision**

William F. Van Sant, III is responsible for all supervision and monitoring of investment advice offered to clients by James Jacobson. He can be reached at 215-721-8392. While the underlying securities within all accounts are continually monitored by each custodian, Mr. Van Sant reviews these accounts at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.