

Item 1 Cover Page

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This brochure provides information about the qualifications and business practices of GL Investment Services, LLC. If you have any questions about the contents of this brochure, please contact us at 866-848-6970. 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 GL Investment Services, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

There have been material changes to this Brochure since the date of the last update noted below.

On June 20, 2013 the company amended the fee schedule under Item 5 Fees and Compensation. The Access Fee for the purchase of a proprietary product advised by GL Capital Partners, LLC that exclusively holds non-tradeable assets has been removed. All assets managed by GL Investment Services, LLC will be included in assets under management.

Item 3 Table of Contents

Item 3 Table of Contents.....	3
Item 4 Advisory Business	4
Item 5 Fees and Compensation	5
Item 6 Performance-Based Fees and Side-by-Side Management	6
Item 7 Types of Clients	6
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss.....	6
Item 9 Disciplinary Information.....	8
Item 10 Other Financial Industry Activities and Affiliations.....	8
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	9
Item 12 Brokerage Practices	9
Item 13 Review of Accounts.....	10
Item 14 Client Referrals and Other Compensation	10
Item 15 Custody	10
Item 16 Investment Discretion	11
Item 17 Voting Client Securities.....	11
Item 18 Financial Information	11

Item 4 Advisory Business

GL Investment Services, LLC is a registered investment advisor firm registered with the Securities and Exchange Commission ("SEC") since May of 2010.

The principal owner of GL Investment Services, LLC is Graduate Leverage, LLC, whose principal owner is Daniel J. Thibeault, its Managing Member.

Advisory Services

GL Investment Services, LLC's ("GLIS" or "Advisor") principal service is providing fee-based investment advisory services and financial planning services. The Advisor practices custom management of portfolios according to the client's objectives. The Advisor's primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The Advisor uses exchange listed securities, over-the-counter securities, foreign securities, corporate debt securities, CDs, variable life insurance, variable annuities, municipal securities, mutual funds, United States government securities to accomplish this objective. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, or overvaluation or overweighting of the position(s) in the portfolio.

GLIS will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. At no time will GLIS accept or maintain custody of a client's funds or securities.

Financial Planning

In addition to investment advisory services, GLIS may provide Financial Planning Services to its clients. The Advisor's Financial Planning services may include recommendations for portfolio customization based on their client's investment objectives, goals and financial situation. Financial Planning Services may also include recommendations relating to investment strategies as well as tailored investment advice. GLIS will not charge a separate fee for financial planning services. These services will be included in the asset management fee, described in Item 5 below, the client will pay to GLIS.

Pursuant to California Rule 260.235.2, a conflict exists between the interests of the investment adviser or associated persons and the interest of the client; the client is under no obligation to act upon the investment adviser's or associated person's recommendation; if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser, the associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

GLIS will tailor its advisory services to its individual clients. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

GLIS does not provide portfolio management services to wrap fee programs.

GLIS manages client assets and as of December 31, 2012 had \$6,052,645 in discretionary and \$2,708,389 in non-discretionary client assets under management.

Item 5 Fees and Compensation

Asset Management Fees

Pursuant to an investment advisory contract as well as a separate fee schedule signed by each client, the client will pay GLIS an annual Investment Advisory & Financial Planning Fee. The Annual Investment Advisory & Financial Planning Fee is negotiated on an individual basis and based upon the assets under management and complexity of each client's individual situation. GLIS and the Client will negotiate an annual Investment Advisory & Financial Planning Fee that will be the greater of the service level minimum ("the Flat Fee") or a fee schedule. The Service Level Minimum will not exceed \$1200 and the fee schedule will not exceed 1% of Assets Under Management.

Clients paying a flat fee may be billed the first year in advance. Clients using the fee schedule will be billed the fee for the first quarter of the client relationship in arrears based on the average assets under management by the Advisor as of the last business day of the quarter. Thereafter, the management fee will be billed in advance based on the assets under management on the first business day of the quarter. If the agreement is terminated prior to quarter or year end, fees paid in advance will be refunded on a pro-rated basis based on the number of calendar days left in the quarter or year.

These fees may be negotiated by the Advisor under unusual circumstances, at the sole discretion of the Advisor. When allowed by the client's designated custodian asset management fees are automatically deducted from the client account on a quarterly or annual basis. When 100% of a client's assets are held at custodians that do not allow direct billing, the client will be sent a quarterly or annual bill.

All fees paid to GLIS for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders and the product sponsor in the case of variable insurance products. These fees and expenses are described in each fund's or variable product's prospectus. These fees will generally include a management fee and other expenses. A client could invest in these products directly, without the services of GLIS. In that case, the client would not receive the services provided by GLIS which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the product sponsor and the fees charged by GLIS to fully understand the total fees to be paid.

In certain situations, we may recommend on a discretionary basis that clients invest some or all of their assets under our management in funds managed by GL Capital Partners, LLC, which is an affiliated investment adviser. These funds are designed to provide investor's access to assets and/or strategies that may not be otherwise accessible. The funds may be used as part of a client's optimal market portfolio allocation or as part of a strategic allocation. These mutual funds charge internal investment management fees which are paid to our affiliate. Consequently, we have a conflict of interest when we use our discretionary authority to recommend and invest client assets in funds managed by GL Capital Partners, LLC because we receive an investment advisory fee at the advisory account level and our affiliate receives an investment advisory fee at the mutual fund level on the same assets. You are encouraged to discuss any questions or concerns you have about this arrangement with us.

GLIS will provide investment advisory services and portfolio management services but will not provide custodial or other administrative services. At no time will GLIS accept or maintain custody of a client's funds or securities except for authorized fee deduction. Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Advisors fee is separate and distinct from the custodian and execution fees.

GLIS' management fee is payable in advance as described in Item 5 above. Upon termination, any fees paid in advance will be prorated to the date of termination and any excess will be refunded to client.

Neither GLIS nor its supervised persons accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6 Performance-Based Fees and Side-by-Side Management

GLIS does not charge performance-based fees.

Item 7 Types of Clients

The Advisor will offer its services to individuals, high net worth individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, and corporations or business entities.

The Advisor does not have any minimum requirements for opening or maintaining an account.

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

A. Overview

GLIS provides all clients with comprehensive support designed to address many of their financial concerns. GLIS' advice extends beyond traditional asset allocation and investment advice to include debt management, cash flow and liquidity planning, tax analysis, insurance consultations and advice on basic personal finance decisions. The breadth of GLIS' personal

financial support lends itself to all GLIS clients but is of particular benefit to the young professional segment.

GLIS complements their wide-ranging financial planning services with a depth of investment advisory expertise. GLIS designs and implements all of their investment strategies in-house based on well-founded research models. The advisors singular goal for all clients is to increase their wealth by delivering the highest risk-adjusted returns net of all fees, costs and taxes.

B. Initial Determination of Financial Plan

Development of the initial Financial Plan establishes client expectations and limitations to be incorporated in the Investment Policy (“IP”). The IP captures various individualized traits which GLIS retains and refers to collectively as Personal Financial Characteristics. These include the client’s current and projected liquidity needs, plans for account funding, tax considerations, outstanding liabilities, non-tradable assets, employment and career plans as well as other factors. All Personal Financial Characteristics are reviewed at a minimum annually.

Advisors utilize clients’ Personal Financial Characteristics to formulate their IPSs. The IPS explains and documents how GLIS’ investment strategies will be tailored to the clients’ individual circumstances. Particular attention is paid to explaining GLIS’ investment philosophy, security and asset class universe in which GLIS will invest, approach to rebalancing and how the client may track performance over time.

C. Asset Allocation and Portfolio Management

GLIS’ process for asset selection and portfolio management begins with the construction of their Optimal Market Portfolio (“OMP”). The OMP is GLIS’ estimate of the combination of assets which, taken together, will produce the greatest risk-adjusted returns over a reasonably long time period (ten years at a minimum). GLIS relies on quantitative fundamental analysis of asset class valuation on a historical basis. GLIS also relies on macroeconomic and qualitative analysis which involve liquidity and behavioral indicators respectively. Once the OMP has been adjusted for each client’s Personal Financial Characteristics (as detailed in section B above) the initial portfolio allocation is done. From this point forward the portfolio will undergo changes to its allocation only once either the market conditions or the client’s Personal Financial Characteristics exhibit meaningful deviations.

The total size of a client’s investable portfolio and administrative flexibility of accounts held with unaffiliated custodians determines the reallocation frequency and investable universe. GLIS views fees, taxes, transaction costs and commissions to be the greatest impediment to sound investment returns. To offer clients a diverse array of investment options while minimizing costs and taxes GLIS has established a two-tiered approach to portfolio construction and maintenance. Clients whose tradable assets fall below a set threshold participate in the Providian model. This focuses on commission-free ETFs available through the custodian and other low cost offerings. Clients who exceed the Providian threshold move to the Propriety model, which incurs greater trading costs but benefits from the expanded product universe. The Propriety model currently incorporates more than 40 asset classes and 185 asset sectors. It also incorporates alternative investments and other asset sectors with liquidity constraints. In addition

to the two approaches for managing assets held by the designated custodian, GLIS also maintains a separate methodology to manage assets overseen by GLIS but held by unaffiliated custodians that GLIS does not have a direct relationship with. These often involve 401(k) accounts which may have more limited investment options and varying fee structures. For these accounts GLIS attempts to apply the investment strategy which reflects their OMP while adjusting for the separate accounts' investment options and fee structures.

D. Risk Management

Every step of GLIS' process includes some level of risk management. The construction of the Optimal Market Portfolio (OMP), for example, includes projected asset class returns only after they have been adjusted for risk. GLIS' primary measure of risk is the asset's volatility, whether historical or implied in nature. More specifically, GLIS also includes measures of asset liquidity risk, credit risk, currency risk, counterparty risk, interest rate risk, inflation risk and sovereign risk to gauge their suitability. All client portfolios also undergo a separate stress-test involving various macroeconomic scenarios.

In spite of GLIS' rigorous efforts to identify and minimize risk, clients need to understand that all investments involve some level of risk. While the magnitude and type of risk may vary, GLIS clients' portfolios will always be exposed to losses that the client needs to be prepared to bear. Furthermore, all risk management models have certain inherent limitations. For example, GLIS risk modeling is not intended to capture certain broad-based market events such as a panic or liquidity crisis. Therefore in these circumstances losses could be severe.

Item 9 Disciplinary Information

Neither GLIS nor its management person(s) have had any legal or disciplinary events, currently or in the past.

Item 10 Other Financial Industry Activities and Affiliations

Neither GLIS nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither GLIS nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

GLIS does not currently have any relationships or arrangements that are material to its advisory business or clients with either a broker-dealer, municipal securities dealer, or government securities dealer or broker, other pooled investment vehicle (including a unit investment trust, private investment company or "hedge fund" and offshore fund), futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

GLIS is under common ownership with Graduate Leverage Insurance Services, LLC, an insurance brokerage, and GL Capital Partners, LLC, a SEC registered investment advisory firm. Clients of GLIS may also be clients of Graduate Leverage Insurance Services, LLC and GL Capital Partners, LLC. Although clients are charged separate fees by each entity, and the entities do not share their fees with the related companies, a conflict of interest exists due to the receipt of the separate fees by the common owner. Disclosure of the relationships and the fees will be provided to all clients who use the services of more than one of the related companies. GLIS will not charge advisory fees on investments provided by the related companies.

GL Capital Partners serves as the investment advisor for the GL Beyond Income Fund, a closed end interval fund and the GL Macro Performance Fund, and open end fund.

GLIS does not recommend or select other investment advisers for clients.

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

GLIS is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1. GLIS has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of GLIS deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of GLIS are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. GLIS collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. GLIS maintains a code of ethics and they will provide a copy to any client or prospective client upon request.

GLIS and/or its investment advisory representatives may from time to time purchase or sell products that they may recommend to clients. GLIS has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of GLIS deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of GLIS are conducted in a manner that avoids any actual or potential conflict of interest between such persons and clients of the adviser or its affiliates. GLIS collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve potential conflicts of interest. GLIS' Code of Ethics is available upon request.

Item 12 Brokerage Practices

If requested by the client, GLIS may suggest brokers or dealers to be used based on execution and custodial services offered, cost, quality of service and industry reputation. GLIS will consider factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Advisor and client in making its suggestion.

GLIS does not receive research or other products or services other than execution from a broker-dealer or third party as a result of client securities transactions.

GLIS does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

GLIS does not recommend, request or require that a client direct it to execute transactions through a specified broker-dealer.

GLIS does not permit clients to direct brokerage.

If GLIS does not have discretionary authority over client accounts for trading, it is impractical to aggregate trades across the accounts.

Item 13 Review of Accounts

Investment advisory client accounts are monitored on an ongoing basis. Financial Plans, once prepared and delivered to the client are not reviewed again unless the client requests a financial plan be updated. Client accounts (and/or financial plans) are reviewed by GLIS management. The nature of the review is to determine if the client account is still in line with the client's stated objectives.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might adversely affect his/her investment plan.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, insurance companies, broker-dealers and others who are involved with client accounts.

Item 14 Client Referrals and Other Compensation

GLIS is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

GLIS does not directly or indirectly compensate any person who is not a supervised person for client referrals.

Item 15 Custody

GLIS does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts. However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully. Any discrepancies should be immediately brought to the firm's attention.

Item 16 Investment Discretion

GLIS receives discretionary and non-discretionary trading authority over client accounts. When receiving discretionary authority from a client at the outset of an advisory relationship GLIS is given authority to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client.

When selecting securities and determining amounts, GLIS observes the investment policies, limitations and restrictions of the clients for which it advises

Investment guidelines and restrictions must be provided to GLIS in writing.

Item 17 Voting Client Securities

GLIS will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, GLIS cannot give any advice or take any action with respect to the voting of these proxies. The client and GLIS agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 Financial Information

GLIS does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and is not required to file a balance sheet.

GLIS has never been subject to a bankruptcy petition.