

Form ADV Part 2B: Brochure Supplement

Item 1 – Cover Page

Brett Conley
Freestate Investments LLC

4400 Shawnee Mission Parkway, Suite 208
Fairway, KS 66205
913-481-7394

Date of Brochure: January 2014

This brochure supplement provides information about Brett Conley that supplements the Freestate Investments LLC brochure. You should have received a copy of that brochure. Please contact Brett Conley at 913-481-7394 or brett@freestateadvisors.com if you did not receive the Asset Dedication brochure or if you have any questions about the contents of this supplement.

Additional information about Brett Conley is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Born – 06/1959

Education Background:

- B.A. University of Kansas, Journalism, 1981
- M.B.A. University of Kansas, 1985

Business Experience:

- Freestate Investments LLC, Owner and Investment Advisor Representative, January 2014 – Present;
- Freestate Advisors LLC, Owner and Investment Advisor Representative, January 2008 – Present;
- Sprint Nextel Corporation, Director of Finance and Vice President of Finance, April 1996 – March 2008

Item 3 – Disciplinary Information

Mr. Conley has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Mr. Conley is an owner and investment adviser representative of Freestate Advisors LLC, a state registered investment adviser under common ownership with Freestate Investment LLC. The investment strategies and recommendations provided by Freestate Investment are very similar to Freestate Advisors LLC. However, Freestate Advisors LLC retains a higher overall fee for its services than does Freestate Investment for its services. In addition, Freestate Advisors LLC does not rely on Introducing Advisors or Solicitors to attain new clients and assist it with delivering investment advice to clients. Therefore, a

conflict of interest exists between our interests and the interests of Freestate Investment clients in that we may be more attentive to clients of Freestate Advisors LLC. However, generally speaking, the types of investment recommendations and methods of formulating investment advice for Freestate Advisors LLC clients are the same as those provided to Freestate Investment clients.

Mr. Conley divides his time evenly between his responsibilities at Freestate Advisors and the activities performed through Freestate Investment.

Item 5 – Additional Compensation

Other than receipt of his share of profits from his ownership in the Firm, Mr. Conley receives no additional compensation for providing advisory services through Freestate Investment LLC.

Item 6 – Supervision

Mr. Conley is the Chief Compliance Officer of Freestate Investment LLC. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Mr. Conley can be contacted at 913-481-7394.

Item 7 – Requirements for State-Registered Advisers

Mr. Conley has not been the subject of any client arbitrations or similar legal disputes. Further, he has not been subject to a personal bankruptcy proceeding.