



Client Brochure

This brochure provides information about the qualifications and business practices of Cherry Investment Advisors, Ltd.

If you have any questions about the contents of this brochure, please contact us at (972) 450-6000 or by email at: support@cherryfp.com.

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 Cherry Investment Advisors, Ltd. is also available on the SEC's website at www.adviserinfo.sec.gov. Cherry Investment Advisors, Ltd.'s CRD number is: 149347

**Cherry Investment Advisors, Ltd.
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Item 2: Material Changes

There are no material changes to report from the previous report.

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Item 4: Advisory Business

A. Description of the Advisory Firm

This firm has been in business since February 3, 2009, and the principal owner is its parent company, Cherry, Inc.

B. Types of Advisory Services

Cherry Investment Advisors, Ltd. (hereinafter “Cherry Advisors”) offers the following services to advisory clients:

Investment Supervisory Services

Cherry Advisors offers a selection of third party portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Investment Advisory Services include, but are not limited to, the following:

- Investment strategy
- Selection of investment managers
- Asset allocation
- Asset selection
- Risk tolerance
- Regular portfolio monitoring

Selection of Other Advisors

Cherry Advisors primarily directs clients to selected third party money managers. Cherry Advisors is compensated via a fee share from these advisors to which it directs those clients. This relationship will be disclosed in each contract between Cherry Advisors and each of these third party advisors. The fees shared will not exceed any limit imposed by any regulatory agency. Before selecting other advisors for clients, Cherry Advisors will always ensure those other advisors are properly licensed or registered as investment advisor.

Services Limited to Specific Types of Investments

Cherry Advisors limits its advisory services to referrals to third money management firms and the selection of model portfolios provided by our Custodian's, Folio Institutional and Kingdom Trust Company. The securities contained within these portfolios may include: mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, third party money managers, REITs, insurance products including annuities, and government securities. Cherry Advisors may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

Cherry Advisors offers the same suite of services to all of its clients subject to the account minimums and risk tolerance requirements of each money manager. However, specific implementation is dependent upon the client profile which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent Cherry Advisors from properly servicing the client account, or if the restrictions would require Cherry Advisors to deviate from its standard suite of services, Cherry Advisors reserves the right to end the relationship.

D. Wrap Fee Programs

Cherry Advisors does not participate in any wrap fee programs.

E. Amounts Under Management

Cherry Advisors has the following assets under management:

| Discretionary Amounts: | Non-discretionary Amounts: | Date Calculated: |
|------------------------|----------------------------|------------------|
| \$ 25,000,000 | \$ 6,500,000 | 12/31/2014 |

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

| All Assets Under Management | Annual Fee: Up To 1.95% |
|-----------------------------|-------------------------|
|-----------------------------|-------------------------|

These fees are negotiable and the final fee schedule is attached as an Exhibit or Addendum of the Investment Advisory Contract. Fees are paid monthly in advance, and clients may terminate their contracts with ten days' written notice. Refunds may be given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Selection of Other Advisors Fees

Cherry Advisors may direct clients to the third party money managers. Cherry Advisors will be compensated via a fee share from these advisors to which it directs those clients. This relationship will be disclosed in each contract between Cherry Advisors and each of these third party advisors. The fees shared will not exceed any limit imposed by any regulatory agency. Any variation to the normal fee schedule below will be disclosed to all parties.

| | Cherry Advisors Split: | 3 rd Party Manager Split: |
|-----------------------------|------------------------|--------------------------------------|
| All Assets Under Management | Up To 1.55% | 0.30% to 0.70% |

Fees are paid monthly or monthly in advance, and clients may terminate their contracts with ten days' written notice. Refunds may be given on a prorated basis, based on the number of days remaining in a quarter at the point of termination.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid monthly in advance.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, ETF fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by Cherry Advisors. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

Cherry Advisors collects fees in advance. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be returned within fourteen days to the client via check or return to credit card.

E. Outside Compensation For the Sale of Securities to Clients

Representatives of Cherry Advisors may also be registered representatives of another third party Broker/Dealer

1. Potential Conflict of Interest

Cherry Advisors does not, and will not, accept compensation for the sale of securities or other investment products. However, supervised persons who are also registered representatives with a broker-dealer may accept compensation for the sale of securities or other investment products, including asset based sales charges or services fees from the sale of mutual funds to its clients. This may present a conflict of interest and may give the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which a supervised person receives compensation, the supervised person will be required to document the conflict of interest in the client file and inform the client of the conflict of interest.

2. Clients Have the Option to Purchase Recommended Products From Other Brokers

Clients always have the option to purchase Cherry Advisors recommended products through other brokers or agents that are not affiliated with Cherry Advisors.

3. Advisory Fees in Addition to Commissions or Markups

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients.

Item 6: Performance-Based Fees and Side-By-Side Management

Cherry Advisors does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

Cherry Advisors generally provides management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Corporations or Business Entities

Minimum Account Size

Account minimum requirements vary between money managers and generally range between \$10,000 and \$100,000.

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

A. Methods of Analysis and Investment Strategies *Methods of Analysis*

Cherry Advisors' various methods of analysis are performed by its respective money managers and include charting analysis, fundamental analysis, technical analysis, and cyclical analysis.

Charting analysis involves the use of patterns in performance charts. Various money managers may use this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Cyclical analysis involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Investment Strategies

Cherry Advisors' various money managers may use long term trading, short term trading, short sales, margin transactions, options writing (including covered options, uncovered options, or spreading strategies).

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Cherry Advisors and its third party money managers generally seek investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, they may utilize short sales, margin transactions, and options writing. Short sales, margin transactions, and options writing generally hold greater risk of capital loss and clients should be aware that there is a chance of material risk of loss using any of those strategies.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

There are no legal or disciplinary events related to Cherry Advisors that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Representatives of Cherry Advisors may also be registered representatives of a third party broker dealer firm.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither Cherry Advisors nor its representatives are registered as a FCM, CPO, or CTA.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Representatives of Cherry Advisors may also be licensed insurance agents & Registered Representatives of a Broker Dealer. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these insurance and annuity products pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Cherry Advisors always acts in the best interest of the client.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

Cherry Advisors primarily directs clients to the third party money managers. Cherry Advisors will be compensated via a fee share from these advisors to which it directs those clients. This relationship will be disclosed in each contract between Cherry Advisors and each of these third party advisors. The fees shared will not exceed any limit imposed by any regulatory agency. This may create a conflict of interest in that Cherry Advisors may have an incentive to direct clients to the third party money managers that provide Cherry Advisors with a larger fee split. Cherry Advisors will always act in the best interests of the client, including when determining which third party manager to recommend to clients.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

B. Recommendations Involving Material Financial Interests

Cherry Advisors does not recommend that clients buy or sell any security in which a related person to Cherry Advisors has an undisclosed material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of Cherry Advisors may buy or sell securities for themselves that they also recommend to clients. Cherry Advisors will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of Cherry Advisors may buy or sell securities for themselves at or around the same time as clients. Cherry Advisors believes that smaller lot trades incidental to portfolio allocations or rebalancing will not have a material effect on the market price of a particular security. However, for larger block transactions, representatives will be prohibited from trading non-mutual fund or non-ETF securities 5 days prior to or 5 days after trading the same security for clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Our Custodian was chosen based on their relatively low transaction fees and access to various investment securities, mutual funds and ETFs. Cherry Advisors does not charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. Research and Other Soft-Dollar Benefits

Cherry Advisors receives no research, product, or service other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits"). Cherry Advisors may receive research, products, or services other from its broker-dealer or another third-party in connection with client securities transactions ("soft dollar benefits"). There is no minimum client number or dollar number that Cherry Advisors must meet in order to receive free research from the custodian or broker/dealer. There is no incentive for Cherry Advisors to direct clients to this particular broker-dealer over other broker-dealers who offer the same services. The first consideration when recommending broker/dealers to clients is best execution.

2. Brokerage for Client Referrals

Cherry Advisors receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

Cherry Advisors in some cases allows clients to direct brokerage. Cherry Advisors may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage Cherry Advisors may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices.

B. Aggregating (Block) Trading for Multiple Client Accounts

Cherry Advisors, through its Custodian Broker/Dealer Folio, maintains the ability to block trade purchases across accounts. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly by Dewey M Moore, Jr., CCO or may be delegated to a qualified individual. Dewey M Moore, Jr. is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at Cherry Advisors are assigned to this reviewer or a trained delegated individual.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least a quarterly a written report, via email or secure web access, detailing the client's account which is usually provided by the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

Cherry Advisors does not receive any economic benefit, directly or indirectly from any third party for advice rendered to Cherry Advisors clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

Cherry Advisors may compensate qualified solicitors with a portion of the AUM fee.

Item 15: Custody

Cherry Advisors does not take custody of client funds at any time. Custody of client's accounts is held primarily at the custodian. Clients have online access or, for a fee may receive account statements from the custodian and should carefully review those statements.

Item 16: Investment Discretion

For those client accounts where Cherry Advisors provides ongoing supervision, Cherry Advisors maintains limited power of authority over client accounts with respect to securities to be bought and sold and amount of securities to be bought and sold. All buying and selling of securities is explained to clients in detail before an advisory relationship has commenced.

Item 17: Voting Client Securities (Proxy Voting)

Cherry Advisors will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

Cherry Advisors collect Investment Advisory fees monthly and does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither Cherry Advisors nor its management have any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

Cherry Advisors has never been the subject of a bankruptcy petition.

This brochure supplement provides information about Dewey M. “Rusty” Moore, Jr. that supplements the Cherry Investment Advisors, Ltd. (“Cherry Advisors”) brochure. You should have received a copy of that brochure. Please contact Cherry Advisors if you did not receive the Cherry Advisors brochure or if you have any questions about the contents of this supplement.

Additional information about Dewey M. “Rusty” Moore, Jr. is also available on the SEC’s website at www.adviserinfo.sec.gov.



Cherry Investment Advisors, Ltd.
Form ADV Part 2B – Individual Disclosure Brochure for

Dewey M. “Rusty” Moore, Jr., CEP®
Investment Adviser Representative

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Version Date: 3/31/2015

Item 2: Educational Background and Business Experience

Name: Dewey M. Moore, Jr.

Born: 1949

Education Background and Professional Designations

Education:

| | | |
|------|-------------------------------|--------------|
| 1971 | Southern Methodist University | BBA Business |
|------|-------------------------------|--------------|

Business Background:

| | | |
|----------------|----------------------------------|-------------------------|
| 2008 – Present | Cherry Investment Advisors, Ltd. | President |
| 2006 – 2008 | Puritan Financial Group, Inc. | President |
| 1991 – 2006 | Rushmore Financial Group, Inc. | CEO |
| 1980 – 1990 | Primerica Financial Services | National Sales Director |

Item 3: Disciplinary Information

Mr. Moore has no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Mr. Moore is also a registered representative although at this time is unaffiliated with a FINRA Broker/Dealer. When appropriately registered, from time to time, he may offer to clients, recommendations or products from those activities. Clients should be aware that Broker/Dealer products pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment advisor. Cherry Advisors always seeks to act in the best interest of the client; notwithstanding the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Cherry Advisors who functions in the alternative or dual capacity as a registered representative. Mr. Moore provides insurance services through his association with Cherry Agency, Ltd., otherwise he is not engaged in any other investment-related business or occupation other than affiliates of Cherry Advisors.

Item 5: Additional Compensation

Other than standard compensation from investment advisory accounts, and as disclosed above, Mr. Moore does not receive any compensation nor derive economic benefit from any other person, company, or organization, in exchange for providing clients investment advisory services through Cherry Advisors.

Item 6: Supervision

As a representative of Cherry Advisors, Mr. Moore's activities are supervised and monitored by various staff members of the firm, outside compliance consulting relationships and the board of directors of the parent company of Cherry Advisors.