

February 20, 2024



Canon Capital Investment Advisory

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Harleysville, PA 19438

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www.canoncapital.com

This brochure provides information about the qualifications and business practices of P.J. Roland, Ltd. d/b/a Canon Capital Investment Advisory. If you have any questions about the contents of this brochure, please contact us at the above telephone number or mailing address. 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 Canon Capital Investment Advisory is available on the SEC's website at www.adviserinfosec.gov, using IARD # 109557.

Item 2: Material Changes

Since the last annual updating amendment dated February 14, 2023, we have not had any material changes.

Item 3: Table of Contents

Item 2: Material Changes.....	2
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.....	5
Item 7: Types of Clients.....	5
Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss	6
Item 9: Disciplinary Information	6
Item 10: Other Financial Industry Activities and Affiliations.....	6
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	7
Item 12: Brokerage Practices	8
Item 13: Review of Accounts	9
Item 14: Client Referrals and Other Compensation.....	9
Item 15: Custody.....	9
Item 16: Investment Discretion.....	10
Item 17: Voting Proxies for Client Securities.....	10
Item 18: Financial Information	10

Item 4: Advisory Business

P.J. Roland, Ltd. d/b/a Canon Capital Investment Advisory, (CCIA), was incorporated on January 12, 1989 with the purpose of serving the investment management needs of clients. The firm was initially registered with the Pennsylvania Securities Commission. As a result of the assets under management growth, it is currently registered with the federal Securities and Exchange Commission (SEC). As of December 31, 2023, the firm managed approximately \$202,501,993 on a discretionary basis and \$7,952,398 on a non-discretionary basis.

The principal owner of the firm is Peter J. Roland.

CCIA is responsible for managing clients' overall investment strategy, which may include deciding on the client's asset allocation, developing the client's investment strategy, implementing the strategy with appropriate investment managers, and monitoring the strategy on a one-time or ongoing basis. The firm's investment management services are tailored to clients' unique needs and any restrictions communicated by clients.

CCIA's investment advisory services are based on a Fiduciary Quality Management System which contains steps that are consistent with the global ISO 9000 Quality Management System standard. The firm has been certified by the Center for Fiduciary Excellence (CEFEX) for adherence and conformity to investment fiduciary best practices. In addition, all management employees meet the requirements of the Employee Retirement Income Security Act of 1974 to serve in a fiduciary capacity.

Canon Capital Investment Advisory (CCIA) also provides an automated investing solution referred to as CCIA Wealth Innovation Services. This service is provided through a relationship with its affiliated company IM Investing which also includes utilization of Charles Schwab and Co., Inc.'s Institutional Intelligence Portfolios Platform. This platform is provided by Schwab for use by independent investment advisors and is sponsored by Schwab Wealth Investment Advisory, Inc. ("SWIA"), which is an affiliate of Charles Schwab & Co., Inc. ("Schwab"). In addition to providing the Schwab Institutional Intelligent Portfolios technology platform, SWIA's role is limited to delivering the appropriate disclosures and administering the described services per those disclosures.

In addition, the CCIA Wealth Innovation Services are communicated and marketed through the IM_Investing web platform, which is owned by IMobile Invest, LLC, an affiliated company of CCIA. The purpose of the IM_Investing web platform is to assist in bringing both educational and a more personal experience to clients as well as provide marketing services. CCIA is the client's formal investment advisor for all CCIA Wealth Innovation Services. CCIA pays IMobile Invest, LLC, a marketing, education and web platform, a service fee in conjunction with offering the Wealth Innovation Services. CCIA charges clients a fee for our Wealth Innovation Services as described under item 5, Fees and Compensation. Clients do not pay any brokerage commissions or other fees to Charles Schwab & Co. Inc. Schwab does receive other revenues in connection with the CCIA Wealth Innovation Services.

As a result of Canon Capital Investment Advisory (CCIA) having over \$100 Million in client assets in accounts at Charles Schwab & Co., Inc., there is no licensing fee charges to CCIA.

Item 5: Fees and Compensation

For managed accounts, Canon Capital Investment Advisory will be compensated for its investment supervising service based on a percentage of assets under management. That annual percentage is as follows.

<u>Investment Portfolio Size</u>	<u>Managed</u>	<u>Not For Profit</u>
< \$200,000	1.25%	.75%
\$200,000 - \$999,000	1.00%	.75%
\$1,000,000 - \$4,999,999	0.90%	.50%
\$5,000,000 +	Negotiable	

Fees are prorated and electronically deducted, in arrears, from client accounts on a quarterly basis. Clients receive an invoice quarterly itemizing the fee calculation. Clients may elect to have all fees deducted from a specific account or be directly billed.

Although we primarily use no transaction fee mutual funds, on occasion ETF or transaction fee funds may be purchased. In addition, each mutual fund has internal administrative and management fees, as disclosed in their prospectus.

The annualized fee for CCIA Wealth Innovation Services will be 0.60% based on the market value of the account. Note that a portion of this fee is shared with our affiliated marketing and education partner IMobileInvest, LLC which maintains and operates the IM_Investing Website which has been developed by CCIA as an owned and operated affiliate.

CCIA occasionally provides comprehensive Financial Planning Services. In such cases the fee is mutually agreed upon and such fees vary between \$2,000 and \$8,000, depending on the nature and scope of such services.

CCIA also performs limited financial planning services on an hourly basis ranging from \$120-\$320 per hour. An estimate of total hours will be provided at the beginning of each engagement with up to 60% due upon signing the financial planning service agreement. Any collected but unearned fees will be refunded to the client upon termination of the financial planning service agreement.

Item 6: Performance Based Fees and Side by Side Management

For investment accounts as stated in the Investment Monitor Service Agreement paragraph 11, “Canon Capital Investment Advisory shall not be compensated on the basis of a share of capital gains upon, or capital appreciation of, the funds or any portion of the funds of the client.”

Item 7: Types of Clients

Canon Capital Investment Advisory primarily serves retirement plans, high net worth individuals, Trustees, and Institutions (For Profit and Not-For-Profit).

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

A spectrum of investment allocations from Aggressive (higher return, higher risk) to Conservative (lower return, lower risk) are selected using asset allocation portfolios based on investment committee research and Modern Portfolio Theory. Each allocation has an estimated average ten year annualized return and an estimated 2.5% probability worst loss. An estimated one sigma range of returns is also specified. Within each allocation is a list of diversified asset classes with a specified percentage for each type of investment.

We use a proprietary method to rate, choose, and monitor investments for each category that meets CEFEX best practices for a fiduciary standard.

While all investments have a measure of risk, Canon Capital uses mutual funds and ETF's (Exchange Traded Funds) to spread client risk. In meetings with clients, the downside risks are noted for each allocation and clients are counseled to not exceed the risk to which they can safely accommodate.

Risks Associated with Securities

Investing in securities involves a risk of loss which clients must be prepared to bear.

Investment Companies Risk. When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which clients invest.

Item 9: Disciplinary Information

Canon Capital Investment Advisory, (CCIA), maintains a compliance department which ensures adherence to all regulatory agency requirements.

Canon Capital Investment Advisory, (CCIA), and its officers and advisors have never been the subject of a disciplinary action of either the SEC or the Pennsylvania Securities Commission.

Item 10: Other Financial Industry Activities and Affiliations

Canon Capital Investment Advisory, (CCIA), is affiliated with Canon Capital Management Group. The group is comprised of a Certified Public Accounting firm, an Investment Advisory firm, a Computer Solutions firm, a Payroll Processing firm, and an Insurance Services firm. In addition, CCIA uses the IM_Investing web platform which is owned by IMobileInvest, LLC, which is an affiliate of CCIA.

All of these services augment but do not conflict in any way with the management of client portfolios.

Recommendations or Selections of Other Investment Advisers

Canon Capital Investment Advisory does not currently recommend or select other advisors.

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

The firm has adopted a written Code of Ethics in compliance with SEC rule 204A-1. The code sets forth standards of conduct and requires compliance with federal securities laws. Our code also addresses personal trading and requires our personnel to report their personal securities holdings and transactions to the Chief Compliance Officer of the firm. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

It is further noted that applicant is in and shall continue to be in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, applicant has adopted a firm wide policy statement outlining insider trading compliance by applicant and its associated persons and other employees of applicant and has been signed and dated by each such person. A copy of such firm wide policy is left with such person and the original is maintained in a master file. Further, applicant has adopted a written supervisory procedure statement highlighting the steps which shall be taken to implement the firm wide policy. These materials are also distributed to all associated persons and other employees of applicant, are signed, dated, and filed with the insider trading compliance materials. These are provisions adopted for (1) restricting access to files, (2) providing continuing education, and (3) restricting and/or monitoring trading on those securities of which applicant's employees may have non-public information, (4) requiring all of applicant's employees to conduct their trading through a specified broker or reporting all transactions promptly to applicant, and (5) monitoring the securities trading of the firm and its employees and associated persons.

Applicant or individuals associated with applicant may buy or sell securities identical to those recommended to clients for their personal account.

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

Applicant or any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

As these situations may represent a conflict of interest, applicant has established the following restrictions to ensure its fiduciary responsibilities:

- 1) A director, officer or employee of applicant shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of applicant shall prefer his or her own interest to that of the advisory client.
- 2) Applicant maintains a list of all securities holdings for itself, and anyone associated with this advisory practice. These holdings are reviewed on a regular basis by the Chief Compliance Officer and the President.
- 3) Applicant requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
- 4) An individual not in observance of the above may be subject to termination.

Investment Advice Relating to Retirement Accounts

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or

the Internal Revenue Code, as applicable, which are laws governing retirement accounts. By nature of our fee structure, conflicts of interest may exist - so we operate under an SEC rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice).
- Never put our financial interests ahead of yours when making recommendations (give loyal advice).
- Avoid misleading statements about conflicts of interest, fees, and investments.
- Follow policies and procedures designed to ensure that we give advice that is in your best interest.
- Charge no more than is reasonable for our services.
- Give you basic information about conflicts of interest.

In addition, and as required by this rule, we provide information regarding the services that we provide to you, and any material conflicts of interest, in this brochure and in your client agreement.

Item 12: Brokerage Practices

When we initially enroll the client, we determine the broker to register as account custodian based upon the need of the client and cost, i.e. best execution, equities and funds available, and level of trading fees. Canon Capital Investment Advisory in no way receives any material benefit from this choice nor do we receive any soft dollar remuneration.

The following paragraph describes the standard services to all advisors of Charles Schwab.

Canon Capital Investment Advisory may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, Member SIPC/NYSE, to maintain custody of clients' assets and to effect trades for their accounts. Schwab Institutional provides Canon Capital Investment Advisory with access to its institutional trading and operations services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors at no charge to them so long as a total of at least \$10 million of the advisor's client's account assets are maintained at Schwab Institutional. Schwab Institutional services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. Schwab Institutional also makes available to Canon Capital Investment Advisory other products and services that benefit Canon Capital Investment Advisory but may not benefit its client's accounts. Some of these other products and services assist Canon Capital Investment Advisory in managing and administering client accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information and other market data, facilitate payment of Canon Capital Investment Advisory's fees from its client's accounts, and assist with back-office support, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Canon Capital Investment Advisory accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional may also provide Canon Capital Investment Advisory with other services intended to help Canon Capital manage and further develop its business enterprise. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services to Canon Capital Investment Advisory by independent third-parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Canon Capital Investment Advisory. The availability to Canon Capital Investment Advisory of the foregoing products and services is not contingent upon Canon Capital Investment Advisory committing to Schwab Institutional any specific amount of business (assets in custody or trading).

Aggregating (Block) Trading for Multiple Client Accounts

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy to implement all client orders on an individual basis. Therefore, we do not aggregate or “block” client transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

Item 13: Review of Accounts

For managed investment monitor service clients, accounts are reviewed, at a minimum, quarterly. These reviews determine if current recommended funds are in the account and if accounts are properly allocated. Inquiry calls from clients, as well as significant deposits and withdrawals, will also be cause for a review. All reviews are conducted by affiliated persons of Canon Capital Investment Advisory.

For non-investment monitor service clients, whose investments are not in Canon Capital Investment Advisory master accounts with custodians, an ongoing review is not part of the engagement unless specifically stated in an engagement letter.

Clients participating in the investment monitoring service receive periodic reports from the independent brokerage house showing the activity in the account. Clients participating in the investment monitoring service also receive quarterly performance reports prepared by Canon Capital Investment Advisory.

Item 14: Client Referrals and Other Compensation

Canon Capital Investment Advisory does not use solicitors or other outside parties for acquiring client accounts.

Item 15: Custody

We do not take custody of client funds. All client assets are held by nationally recognized custodians, independent of Canon Capital, who send periodic statements to the client. Canon Capital provides a detailed statement to the client on a quarterly basis.

Clients are notified in writing to compare the Canon Capital quarterly statement with that received from the custodian, to verify that everything is in order.

Standing Letters of Authorization: Canon Capital does maintain a standing letter of authorization (SLOA) where the funds or securities are being sent to a third party, and the following conditions are met:

- a. The client provides an instruction to the qualified custodian, in writing, that includes the client’s signature, the third party’s name, and either the third party’s address or the third party’s account number at a custodian to which the transfer should be directed.
- b. The client authorizes Canon Capital, in writing, either on the qualified custodian’s form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- c. The client’s qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client’s authorization and provides a transfer of funds notice to the client promptly after each transfer.
- d. The client may terminate or change the instruction to the client’s qualified custodian.

- e. Canon Capital has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- f. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.
- g. Canon Capital maintains records showing that the third party is not a related party of Canon Capital or located at the same address as Canon Capital.

Item 16: Investment Discretion

The primary service of Canon Capital Investment Advisory is Discretionary Asset Management. This means that the client gives Canon Capital financial Limited Power of Attorney to manage the funds entrusted to Canon Capital governed by an Investment Policy Statement which the client completed and signed. In this statement the client restricts the advisor to a definite allocation of their assets together with any other restrictions (i.e. no real estate, no mutual funds that hold tobacco stocks, etc.) that the client may specify.

Item 17: Voting Proxies for Client Securities

Canon Capital accepts the authority to vote proxies for client securities and mutual funds held at Charles Schwab. A copy of the Canon Capital Proxy Voting Policy is given to a client when they become a client.

If a client wishes to decline this service, and vote their own proxies, the custodian of their holdings will be notified, and all information will be sent directly to them for action.

It is emphasized to the client that they can obtain a record of their proxy voting history at any time upon request.

Canon Capital has contracted ISS Governance as their proxy voting service. ISS conducts thorough research and coverage of shareholder meetings to ensure that Canon Capital votes all proxies for any client in a manner solely in the interests of the client. The company considers only those factors related to the client's investment. Proxy votes generally will be cast in favor of the proposals that increase shareholder value; detailed ISS Governance Guidelines for voting recommendations will be provided upon client request.

Item 18: Financial Information

No financial reporting is required since the firm does not receive or require fees more than six months in advance.

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Dated February 20, 2024

Form ADV Part 2B – Brochure Supplement

For

Peter J. Roland

Principal Owner

This brochure supplement provides information about Peter J. Roland that supplements the Canon Capital Investment Advisory (“Canon Capital”) brochure. A copy of that brochure precedes this supplement. Please contact Marissa Illingworth if the Canon Capital brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Peter J. Roland is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 1726474.

Item 2: Educational Background and Business Experience

Dr. Peter J. Roland – proland@canoncapital.com

Peter founded Canon Capital Investment Advisory in 1989 and has over 35 years of experience in the accounting, wealth management, family office and retirement plan service area. Peter currently serves in the role of managing director of the Wealth Management and Family Office Service Group. He is an AIFA® Accredited Investment Fiduciary Analyst which enables him to perform analysis, reviews and ISO based investment fiduciary CEFEX certifications for retirement plans, foundations, and other investment advisory firms.

Peter places a high value on education for retirement plan committees, as well as individual clients and their families. This passion for education is reinforced by serving as an adjunct instructor in the graduate MBA Master of Business Administration program at DeSales University for over 30 years. He is also an instructor of retirement and estate planning and investment management at Kutztown University.

Peter earned his Bachelor of Science Degree in Business Administration from Elizabethtown College, a Master of Science in Taxation from Drexel University, and a doctorate Ph.D. degree in Business Administration with a concentration in Financial Management from Northcentral University. He has completed the Center for Fiduciary Studies Certification program offered through the Joseph Katz School of Business, University of Pittsburgh. Peter has earned the certificate in Financial Management of the Family Office offered through the Graziadio School of Business of Pepperdine University.

Peter holds the following designations: CPA Certified Public Accountant, PFS Personal Financial Specialist, AIFA® Accredited Investment Fiduciary Analyst, CFP Certified Financial Planner, ChFC Chartered Financial Consultant. He has passed the Series 7 and the Series 66 exams administered by the FINRA. He holds a Certificate in Blockchain and Digital Assets from the Digital Assets Council of Financial Professionals.

Professional Designations, Licensing & Exams

AIFA® (Accredited Investment Fiduciary Analyst) - The AIFA® designation certifies that the recipient has advanced knowledge of fiduciary standards of care, their application to the investment management process, and procedures for assessing conformance by third parties to fiduciary standards. To be eligible to receive the AIFA® designation, individuals must have already completed the AIF® training program and passed the AIF® exam and meet a minimum prerequisite score based on the candidate's educational background and professional training and experience in investing, financial services, and auditing. To receive the AIFA® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIFA® Code of Ethics. To maintain the AIFA® designation, the individual must annually renew their affirmation of the AIFA® Code of Ethics and complete ten hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary 360 (fi360) company).

CPA (Certified Public Accountant) – The CPA designation is awarded by the American Institute of Certified Public Accountants (AICPA) to accountants who pass the AICPA's Uniform CPA examination and satisfy the work experience and statutory and licensing requirements of the state(s) in which they practice. CPAs are independent auditors, financial consultants, and tax advisors who serve a diverse client list, including individuals, businesses, financial firms, non-profit organizations, and government agencies. CPAs handle a wide variety of responsibilities regarding financial affairs, such as taxes and financial planning for personal and business customers.

PFS (Personal Financial Specialist) – The PFS credential is a financial planning designation awarded by the American Institute of Certified Public Accountants (AICPA). CPAs who have earned the PFS designation have demonstrated their ability to guide their clients through the confusing financial environment. These highly individualized professional services will help clients to manage cash flow, build retirement savings, develop an estate plan, minimize tax liability, maximize the return on investments, manage financial risk, determine insurance needs, build education funds, plan for the care of elderly parents, purchase a vacation home, and make the most of real estate investments.

CERTIFIED FINANCIAL PLANNER™ professional

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board’s other certification marks (the “CFP Board Certification Marks”). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct* (“*Code and Standards*”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional’s services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.

ChFC (Chartered Financial Consultant) – The ChFC credential is a financial planning designation awarded by the American College. ChFC’s gain in-depth knowledge of the key financial planning disciplines, including insurance, income taxation, retirement planning, investments, and estate planning. The ChFC designation focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client’s total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals. The ChFC program provides financial planners, and others in the financial services industry, an in-depth knowledge of the skills needed to perform comprehensive financial planning for their clients.

DACFP Certificate in Blockchain and Digital Assets The DACFP Education Center is an online resource center dedicated to advancing the financial industry’s awareness, knowledge and understanding of blockchain and digital assets through education resources such as the online, self-study Certificate in Blockchain and Digital Assets course.

Item 3 Disciplinary Information

No management person at Canon Capital has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4 Other Business

Peter J. Roland is not involved with outside business activities.

Item 5 Additional Compensation

Peter J. Roland does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Canon Capital.

Item 6 Supervision

Marissa Illingworth, as Chief Compliance Officer of Canon Capital, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

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Dated February 20, 2024

Form ADV Part 2B – Brochure Supplement

For

Patricia A. Webb

Sr. Investment Advisor and Director of Wealth Management

This brochure supplement provides information about Patricia A. Webb that supplements the Canon Capital Investment Advisory (“Canon Capital”) brochure. A copy of that brochure precedes this supplement. Please contact Marissa Illingworth if the Canon Capital brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Patricia A. Webb is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 4332751.

Item 2: Educational Background and Business Experience

Patricia A. Webb – pwebb@canoncapital.com

Patricia has been with Canon Capital Investment Advisory since 1997. She is a Sr. Investment Advisor and Director of the Wealth Management department who provides individuals and business clients with solutions to their retirement and investment needs. Patricia specializes in managing retirement assets for individuals and ERISA retirement plans. Patricia has completed formal education and training in fiduciary studies and is an AIF® Accredited Investment Fiduciary. She has passed the series 7 and series 66 exams administered by FINRA. She also holds the designation of C(k)P® Certified 401(k) Professional.

Professional Designations, Licensing & Exams

AIF® (Accredited Investment Fiduciary) - The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and application to the investment management process. To receive the AIF designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. To maintain the AIF® designation, the individual must annually renew their affirmation of the AIF® Code of Ethics and complete six hours of continuing education credits. The certificate is administered by the Center for Fiduciary Studies, LLC (a Fiduciary 360 (fi360) company).

C(k)P® (Certified 401(k) Professional) – The C(k)P® is a rigorous educational program provided by The Retirement Advisor University in collaboration with the UCLA Anderson School of Management Executive Education. This program is exclusively for financial professionals who have the knowledge and experience to favorably affect the outcome of corporate retirement plans, particularly as it relates to investment monitoring, plan compliance, and employee education.

Item 3 Disciplinary Information

No management person at Canon Capital has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4 Other Business

Patricia Webb is not involved with outside business activities.

Item 5 Additional Compensation

Patricia Webb does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Canon Capital.

Item 6 Supervision

Marissa Illingworth, as Chief Compliance Officer of Canon Capital, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

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Form ADV Part 2B – Brochure Supplement

For

Roger Small

Investment Committee

This brochure supplement provides information about Roger Small that supplements the Canon Capital Investment Advisory (“Canon Capital”) brochure. A copy of that brochure precedes this supplement. Please contact Marissa Illingworth if the Canon Capital brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Roger Small is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 2678611.

Item 2: Educational Background and Business Experience

Roger R. Small – rsmall@canoncapital.com

Roger has been with Canon Capital Investment Advisory since 1995. He is a member of our Investment Committee at Canon Capital. Prior to that he was a Sr. Investment Advisor with over 25 years of experience in financial analysis, sales, sales management, teaching and financial/non-financial counseling. Roger provides financial counseling to the firm's financial planning and investment advisory clients. He manages individual investment client portfolios and specializes in the analysis of mutual funds, equities, and government and corporate bonds. Roger completed formal education and training in fiduciary studies and is an AIF® Accredited Investment Fiduciary. His academic credentials include a Bachelor of Mechanical Engineering from Rensselaer Polytechnic Institute and a Masters in Business Administration from Harvard University. Roger also serves as an Economist.

Professional Designations, Licensing & Exams

AIF® (Accredited Investment Fiduciary) - The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. To maintain the AIF® designation, the individual must annually renew their affirmation of the AIF® Code of Ethics and complete six hours of continuing education credits. The certificate is administered by the Center for Fiduciary Studies, LLC (a Fiduciary 360 (fi360) company).

Item 3 Disciplinary Information

No management person at Canon Capital has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4 Other Business

Roger Small is not involved with outside business activities.

Item 5 Additional Compensation

Roger Small does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Canon Capital.

Item 6 Supervision

Marissa Illingworth, as Chief Compliance Officer of Canon Capital, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

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Dated February 20, 2024

Form ADV Part 2B – Brochure Supplement

For

Charles K. Porter

Sr. Investment Advisor and Co-Director of Wealth Management

This brochure supplement provides information about Charles K. Porter that supplements the Canon Capital Investment Advisory (“Canon Capital”) brochure. A copy of that brochure precedes this supplement. Please contact Marissa Illingworth if the Canon Capital brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Charles K. Porter is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 4929477.

Item 2: Educational Background and Business Experience

Charles K. Porter, Jr. – cporter@canoncapital.com

Charles has been with Canon Capital Investment Advisory since 2006. He is a Senior Investment Advisor and Co-Director of Wealth Management who manages investment assets for high-net worth individuals and families. Charles has passed the series 7 and series 66 exams. Charles has completed formal education and training in fiduciary studies and is an AIF® - Accredited Investment Fiduciary. He is a graduate of Widener University, with a Bachelor of Science Degree in Business Administration – majoring in Economics while minoring in Accounting and Finance. Charles also holds a Certificate in Financial Management for the Family Office (CFMFO) from Pepperdine University, Graziadio School of Business and Management.

CFMFO (Certificate in Financial Management for the Family Office) - The Certificate in Financial Management for the Family Office is a training program designed for the family office management personnel, family members, individuals from affluent backgrounds, and advisors that work within the family office space. Program attendees learn best practices in corporate governance and financial management, evaluation skills necessary to oversee and manage the financial and budgetary aspects of their organization, and the tools necessary to make informed and suitable investment decisions. The program is instructed by both Pepperdine faculty members and industry experts.

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Item 3 Disciplinary Information

No management person at Canon Capital has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4 Other Business

Charles K. Porter is not involved with outside business activities.

Item 5 Additional Compensation

Charles K. Porter does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Canon Capital.

Item 6 Supervision

Marissa Illingworth, as Chief Compliance Officer of Canon Capital, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

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Dated February 20, 2024

Form ADV Part 2B – Brochure Supplement

For

Marissa G. Illingworth

Chief Compliance Officer, Investment Advisor

This brochure supplement provides information about Marissa G. Illingworth that supplements the Canon Capital Investment Advisory (“Canon Capital”) brochure. A copy of that brochure precedes this supplement. Please contact Marissa Illingworth if the Canon Capital brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Marissa G. Illingworth is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 6389504.

Item 2 Educational Background and Business Experience

Marissa G. Illingworth – millingworth@canoncapital.com

Marissa joined Canon Capital Investment Advisory at the end of 2018. She is an Investment Advisor who manages assets for families and individuals with a focus on technology integration. Marissa has completed formal education and training in fiduciary studies and is an AIF® - Accredited Investment Fiduciary. Marissa has passed the series 7 and series 66 exams administered by FINRA. She is a graduate of Millersville University of Pennsylvania, with a Bachelor of Arts Degree in English while minoring in Business Administration. She holds a Certificate in Blockchain and Digital Assets from the Digital Assets Council of Financial Professionals. Marissa Illingworth also serves as the Chief Compliance Officer.

AIF® (Accredited Investment Fiduciary) - The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and application to the investment management process. To receive the AIF designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. To maintain the AIF® designation, the individual must annually renew their affirmation of the AIF® Code of Ethics and complete six hours of continuing education credits. The certificate is administered by the Center for Fiduciary Studies, LLC (a Fiduciary 360 (fi360) company).

DACFP Certificate in Blockchain and Digital Assets – The DACFP Education Center is an online resource center dedicated to advancing the financial industry’s awareness, knowledge and understanding of blockchain and digital assets through education resources such as the online, self-study Certificate in Blockchain and Digital Assets course.

Item 3 Disciplinary Information

No management person at Canon Capital has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4 Outside Business Activities

Marissa G. Illingworth is not involved with outside business activities.

Item 5 Additional Compensation

Marissa G. Illingworth does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Canon Capital.

Item 6 Supervision

Peter J. Roland is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

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Dated February 20, 2024

Form ADV Part 2B – Brochure Supplement

For

Andrew D. Shapowal

Investment Advisor

This brochure supplement provides information about Andrew D. Shapowal that supplements the Canon Capital Investment Advisory (“Canon Capital”) brochure. A copy of that brochure precedes this supplement. Please contact Marissa Illingworth if the Canon Capital brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Andrew D. Shapowal is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 7690333.

Item 2 Educational Background and Business Experience

Andrew David Shapowal, CPA/PFS, AIF®

Andrew joined Canon Capital Investment Advisory in early 2023. He is an Investment Advisor who manages assets for families and individuals with a focus on digital assets and portfolio construction. Andrew has completed formal education and training in fiduciary studies and is a PFS – Personal Financial Specialist. Before joining Canon Capital Investment Advisor, Andrew was employed by Canon Capital CPA as an accountant from January 2021 to December 2022. Andrew was also previously employed at Pritchard, Bieler, Gruver & Willison, P.C. as an accountant from October 2016 to January 2021. He graduated from Messiah College with a Bachelor's Degree.

Professional Designations, Licensing & Exams

AIF® (Accredited Investment Fiduciary) - The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and application to the investment management process. To receive the AIF designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. To maintain the AIF® designation, the individual must annually renew their affirmation of the AIF® Code of Ethics and complete six hours of continuing education credits. The certificate is administered by the Center for Fiduciary Studies, LLC (a Fiduciary 360 (fi360) company).

CPA (Certified Public Accountant) – The CPA designation is awarded by the American Institute of Certified Public Accountants (AICPA) to accountants who pass the AICPA's Uniform CPA examination and satisfy the work experience and statutory and licensing requirements of the state(s) in which they practice. CPAs are independent auditors, financial consultants, and tax advisors who serve a diverse client list, including individuals, businesses, financial firms, non-profit organizations, and government agencies. CPAs handle a wide variety of responsibilities regarding financial affairs, such as taxes and financial planning for personal and business customers.

Personal Financial Specialist (PFS): This designation is issued by the American Institute of Certified Public Accountants (AICPA) and is granted to individuals who must meet all of the following prerequisites: a member of the AICPA; hold an unrevoked CPA certificate issued by a state authority; earn at least 100 points under the PFS point system; and have substantial business experience in personal financial planning related services. The candidate is required to obtain personal financial planning specific education in addition to holding a valid CPA. The candidate must take a final certification examination (proctored by the AICPA) and once issued the individual must undergo Continuing Education in the form of 60 PFS points in personal financial planning experience as well as qualified 'life-long learning' activities every three years.

Item 3 Disciplinary Information

No management person at Canon Capital has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4 Outside Business Activities

Andrew D. Shapowal is not involved with outside business activities.

Item 5 Additional Compensation

Andrew D. Shapowal does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Canon Capital.

Item 6 Supervision

Marissa Illingworth, as Chief Compliance Officer of Canon Capital, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

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Dated February 20, 2024

Form ADV Part 2B – Brochure Supplement

For

Andrew D. Stein

Investment Advisor

This brochure supplement provides information about Andrew D. Stein that supplements the Canon Capital Investment Advisory (“Canon Capital”) brochure. A copy of that brochure precedes this supplement. Please contact Marissa Illingworth if the Canon Capital brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Andrew D. Stein is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 7365718.

Item 2 Educational Background and Business Experience

Andrew Devon Stein

Andrew joined Canon Capital Investment Advisory in late 2023. He is an Investment Advisor who manages assets for families and individuals with a focus on digital assets and portfolio construction. Before joining Canon Capital Investment Advisor, Andrew was employed by Kemp Harvest Financial Group as a Wealth Planning Assistant from May 2021 to November 2023. Andrew was also previously employed at LPL Financial, LLC as an Administrative Associate from April 2021 to November 2023. In 2021, He graduated from Moravian in Bethlehem, PA with a Bachelors in Economics.

Item 3 Disciplinary Information

No management person at Canon Capital has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4 Outside Business Activities

Andrew D. Stein is not involved with outside business activities.

Item 5 Additional Compensation

Andrew D. Stein does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Canon Capital.

Item 6 Supervision

Marissa Illingworth, as Chief Compliance Officer of Canon Capital, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.