

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

**Alamo Advisors, LP**

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**02/12/2024**

This brochure provides information about the qualifications and business practices of Alamo Advisors, LP. If you have any questions about the contents of this brochure, please contact us at (210) 404-2211. 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 Alamo Advisors, LP also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 122290.

Registration with state regulatory authorities does not imply any level of skill or training.

## **Item 2 Material Changes**

We have no material changes to report since the last annual update of this brochure on 03/18/2023.

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## **Item 4 Advisory Business**

Alamo Advisors, LP ("Alamo") is an SEC-registered investment adviser with its principal place of business located in Texas. Alamo began conducting business in 2002.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

Robert Norman Johnson, Partner

Alamo offers the following advisory services to our clients:

### **INVESTMENT ADVISORY SERVICE**

We offer advisory management services to our clients through our selection and monitoring of third-party money managers programs.

Our firm provides the client with an asset allocation strategy developed through personal discussions in which goals and objectives based on the client's particular circumstances are established. This asset allocation strategy is drafted into the client's Investment Policy Statement ("IPS").

Based on the client's individual circumstances and needs (as exhibited in the client's IPS) we will then perform management searches of various unaffiliated registered investment advisers to identify which registered investment adviser's portfolio management style is appropriate for that client. Factors considered in making this determination include account size, risk tolerance, the opinion of each client and the investment philosophy of the selected registered investment adviser. Clients should refer to the selected registered investment adviser's Firm Brochure or other disclosure document for a full description of the services offered. We are available to meet with clients on a regular basis, or as determined by the client, to review the account.

We monitor the performance of the selected registered investment adviser(s). If we determine that a particular selected registered investment adviser(s) is not providing sufficient management services to the client, or is not managing the client's portfolio in a manner consistent with the client's IPS, we may suggest that the client contract with a different registered investment adviser and/or program sponsor. Under this scenario, our firm assists the client in selecting a new registered investment adviser and/or program. However, any move to a new registered investment adviser and/or program is solely at the discretion of the client.

On a limited basis, our firm also provides non-continuous investment advisory services of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on the client's particular circumstances are established, we develop the client's personal investment policy. We create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we may also review and discuss a client's prior investment history, as well as family composition and background.

We oversee these advisory accounts on a non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Once the client's portfolio has been established, we review the portfolio quarterly and make periodic recommendations to the client to rebalance the portfolio, based on the client's individual needs.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities
- Mutual fund shares
- United States governmental securities
- Interests in partnerships investing in real estate
- Interests in partnerships investing in oil and gas interests
- Interests in partnerships investing in private equity arrangements

Because some types of investments involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

## **ASSETS UNDER MANAGEMENT**

As of December 31, 2023, we were managing \$3,475,405,550 of client assets on a non-discretionary basis. We do not manage client assets on a discretionary basis.

## **Item 5 Fees and Compensation**

### **INVESTMENT ADVISORY SERVICE FEES**

Alamo's fee for this service does not include the independent investment adviser's fee for that entity's advisory/management services. The independent investment adviser's management fee is disclosed in the independent investment adviser's Firm Brochure or other disclosure document.

Our annual fee for our Investment Advisory Service is charged as a percentage of assets under management, according to the following schedule:

<b><u>Assets Under Management</u></b>	<b><u>Annual Fee</u></b>
First \$1,000,000 of assets	1.00%
Next \$2,000,000 of assets	0.75%
Next \$2,000,000 of assets	0.50%
Next \$5,000,000 of assets	0.35%
Next \$5,000,000 of assets	0.25%
Additional assets over \$15,000,000	0.20%

A minimum account size of \$5,000,000 is required for Alamo's advisory services. This account size may be negotiable under certain circumstances. Alamo may group certain related client accounts for the purpose of achieving the minimum account size and determining the annualized fee.

## **GENERAL INFORMATION**

***Fee Adjustments.*** In some instances, Alamo may provide clients with additional non-advisory services, including tax preparation services. These services may be provided for a single, combined fee including advisory and non-advisory services. To the extent that non-advisory services are provided for a combined fee, Alamo will negotiate with the client an adjustment to the standard fee schedule described above to reflect the additional services. Certain services, such as one-time tax preparation, may be provided without a fee adjustment.

***Limited Negotiability of Advisory Fees:*** Although Alamo has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

***Termination of the Advisory Relationship:*** A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period. A client also has the right to terminate an agreement without penalty within five (5) business days after entering into the agreement.

***Mutual Fund Fees:*** All fees paid to Alamo for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A

client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

***Wrap Fee Programs and Separately Managed Account Fees:*** Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

***Additional Fees and Expenses:*** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

***Grandfathering of Minimum Account Requirements:*** Pre-existing advisory clients are subject to Alamo's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

***ERISA Accounts:*** Alamo is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income Security Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Alamo may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset Alamo's advisory fees.

***Advisory Fees in General:*** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

***Limited Prepayment of Fees:*** Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

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

Alamo does not charge performance-based fees.

## Item 7 Types of Clients

Alamo provides advisory services to the following types of clients:

High net worth individuals

Charitable organizations

As previously disclosed in Item 5, our firm has established certain minimum account requirements, based on the nature of the service(s) being provided. For a more detailed understanding of those requirements, please review the disclosures provided in each applicable service.

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

### METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

***Mutual Fund and/or ETF Analysis.*** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy. For some fund screening, Alamo receives services from RogersCasey ("RC") and other due diligence service providers. RC and these service providers produce, through its own due diligence, approved lists of funds and managers, which it provides to Alamo. Alamo will also conduct its own due diligence of funds and managers.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

***Third-Party Money Manager Analysis.*** We examine the experience, expertise, investment philosophies, and past performance of independent third-party investment managers in an



attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks. For some third-party manager screening, Alamo receives services from RC and other due diligence service providers. RC and these service providers produce, through its own due diligence, approved lists of funds and managers, which it provides to Alamo. Alamo will also conduct its own due diligence of funds and managers.

A risk of investing with a third-party manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

***Risks for all forms of analysis.*** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

## **INVESTMENT STRATEGIES**

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

***Long-term purchases.*** We recommend the purchase of securities with the idea that the client will hold them in the client's account for a year or longer. Typically we recommend this strategy so that a client may gain exposure to a particular asset class over time, regardless of the current projection for this class.

### **Item 9 Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and our management personnel have no reportable disciplinary events to disclose.

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

In addition to the investment advisory services described in Item 4 of this Brochure, Alamo provides accounting and tax preparation services for a separate and distinct fee.

These non-advisory activities present a potential conflict of interest, to the extent that Alamo's principals and employees may receive additional compensation as a result of recommending additional accounting, tax preparation and consulting services to advisory clients. Certain management personnel and employees of Alamo are licensed and practicing Certified Public Accountants and provide the above-mentioned accounting and tax preparation services. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client. While Alamo and these individuals endeavor at all times to put the interest of the clients first as part of our fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest, and may affect the judgment of these individuals when making recommendations. Alamo takes the following steps to address this conflict:

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

Daniel W. Peterson, a member of our firm's management, is also an attorney licensed to practice law in the state of Texas. However, he does not currently provide direct legal services to any client in that capacity and will not act in this capacity for any advisory client of Alamo.

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

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

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

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Alamo's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to [danp@alamoadvisors.com](mailto:danp@alamoadvisors.com), or by calling us at (210) 404-2211.

Alamo and individuals associated with our firm are prohibited from engaging in principal transactions. Alamo and individuals associated with our firm are also prohibited from engaging in agency cross transactions.

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

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

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

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

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential

clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. Our firm requires prior approval for any IPO or private placement investments by related persons of the firm.
5. We have established procedures for the maintenance of all required books and records.
6. Clients can decline to implement any advice rendered.
7. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
8. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
9. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
10. Any individual who violates any of the above restrictions may be subject to termination.

## **Item 12 Brokerage Practices**

Alamo does not have discretionary authority to select broker dealers on behalf of advisory clients. However, Alamo introduces investment advisory clients to RBC Advisor Services, a division of RBC Capital Markets, LLC (collectively "RBC"), member NYSE/FINRA/SIPC and recommends that clients open brokerage accounts with RBC. In recommending RBC, Alamo considers (1) its reputation or skill in providing best execution of customer orders, operational efficiency and reliability, and reputation for integrity and efficiency; (2) the reasonableness of the levels of commissions, fees and other charges imposed for its services; (3) its ability and willingness to conform to certain operating and other conditions necessary for providing services to advisory clients; and (4) the quality of any products, research or services received by Alamo from RBC.

Through RBC, clients may buy and sell mutual funds and maintain prime brokerage accounts through which selected investment managers may trade securities on a client's behalf. While Alamo recommends all third-party managers to assume brokerage discretion to achieve best execution, advisory clients should review the disclosure documents of recommended investment managers regarding the brokerage practices of such managers.

Alamo's recommendation of RBC also takes into consideration Alamo's use of RBC for support services. In conjunction with RBC, a fee schedule has been negotiated that Alamo believes is favorable to clients. The fee schedule will be disclosed to advisory clients prior to opening any RBC account and entering into agreements regarding such accounts. The fee schedule contemplates that RBC will charge clients who maintain managed accounts a fee

based on the assets maintained in the account. It also contemplates that, as a general matter, RBC may impose fees in respect of mutual fund transactions or for maintenance of accounts with such assets. RBC may also, however, impose charges for "excessive turnover" of mutual funds and collect a 12b-1 fee directly from the sponsor of certain mutual funds available for purchase and sale by clients. Clients should be aware, however, that the receipt of support services by Alamo in and of itself creates a potential conflict of interest and may indirectly influence our recommendation of RBC for custody and brokerage services.

Because Alamo does not have the discretion to select broker dealers for client transactions, it should be understood that Alamo will not have authority to negotiate commissions among various brokers, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to other clients. The fees charged by RBC may be higher than those which could otherwise be found. Alamo believes, however, that most clients will regard the array of services being made available to them and their investment managers by RBC for the compensation contemplated by the negotiated fee schedule as having a value warranting RBC's charges.

Alamo does not normally negotiate fees and brokerage agreements with other broker dealers on behalf of clients. Should a client wish to select a separate broker dealer other than RBC, Alamo will provide a review of the broker's services to the client if requested. Such review may consider the same factors described above for RBC.

Clients seeking assistance in selecting a custodian other than RBC may be provided with the name of a custodian with which an institutional rate agreement exists. In recommending custodians, Alamo takes into account the custodian's (1) reputation for efficiency, soundness and integrity; (2) the reasonableness of the custodian's fees and charges for services generally; and (3) the custodian's ability and willingness to conform to certain operating conditions established by Alamo for the conduct of various services to advisory clients.

Assessments of broker dealers and custodians are based on published reports and other sources deemed to be reliable and, in certain cases, on inquiries made by or on behalf of Alamo. Alamo does not, however, make any independent inquiry into the correctness or accuracy of the information it obtains in these ways. If requested by a client, Alamo will evaluate the reasonableness of particular commission rates, fees or other expenses charged to a client by a particular broker dealer or custodian, whether recommended by Alamo or not.

## **Item 13 Review of Accounts**

### **INVESTMENT ADVISORY SERVICE**

**REVIEWS:** These client accounts should refer to the independent registered investment adviser's Firm Brochure (or other disclosure document used in lieu of the brochure) for information regarding the nature and frequency of reviews provided by that independent registered investment adviser.

Alamo will provide reviews on a quarterly basis. These accounts are reviewed by Robert N. Johnson, Limited Partner, and Daniel W. Peterson, Limited Partner. Reviews are intended to assess the effect on the client, if any, of significant changes in the national or global economy, in the market,

or in the legal environment (e.g., with respect to federal and state tax laws), and to revisit the client's personal circumstances. In addition, a review is performed of the client's quarterly performance report and the client's IPS, including particularly details of the client's circumstances and investment restrictions. Any of the foregoing factors may lead to changes in the client's asset allocation target and additional fund or manager recommendations by Alamo.

**REPORTS:** These clients should refer to the independent registered investment adviser's Firm Brochure (or other disclosure document used in lieu of the brochure) for information regarding the nature and frequency of reports provided by that independent registered investment adviser.

Alamo will provide these client accounts with performance reports demonstrating benchmark comparisons and investment holdings on a quarterly basis.

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

It is Alamo's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

### **OTHER COMPENSATION**

As described above in Item 12, Alamo recommends clients utilize the services of RBC and other broker dealers for prime brokerage services. Alamo may receive various services from these prime brokers, including, but not limited to, direct access to real- time account values, balances and positions, electronic download of trades, reporting, direct debiting of fees and research.

## **Item 15 Custody**

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

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

In addition to the periodic statements that clients receive directly from their custodians, we also send account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

## **Item 16 Investment Discretion**

As previously disclosed in Item 4 of this brochure, our firm does not provide discretionary asset management services; we manage client assets only on a non-discretionary basis. Therefore, we will obtain the client's approval before executing transactions in the client's account.

## **Item 17 Voting Client Securities**

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

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

## **Item 18 Financial Information**

We are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations. Alamo has no additional financial circumstances to report.

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

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

**PART 2B OF FORM ADV: BROCHURE SUPPLEMENT**

**Robert N. Johnson, CPA, CFP®, CIMA®**

**Alamo Advisors, LP**

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**02/12/2024**

**This brochure supplement provides information about Robert N. Johnson that supplements our brochure. You should have received a copy of that brochure. Please contact Robert Johnson, Chief Compliance Officer, if you did not receive our firm's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Robert N. Johnson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Robert N. Johnson is 4525810.**



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

Robert Norman Johnson

Year of Birth: 1967

Formal Education after High School: 1989; Southwest Texas State University, Bachelors in Accounting; 1990; Texas A&M University, Masters in Taxation.

Business Background:

01/1990 to 06/2002; Senior Manager and Accountant; Ernst & Young LLP

07/2002 to Present; Limited Partner and Chief Compliance Officer, Alamo Advisors, LP

### **CERTIFIED FINANCIAL PLANNER™ (CFP®):**

Robert Johnson is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”) and is a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional. Minimum Qualifications to be a CFP® professional: 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. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® Certification Exam, candidates must also complete qualifying work experience and agree to be bound by the CFP Board’s *Code of Ethics and Standards of Conduct*, which sets forth the ethical and practice standards for CFP® professionals. To remain certified, certificants must commit to complying with the CFP Board’s *Code and Standards* and complete 30 hours of continuing education every two years.

### **Certified Public Accountant (CPA®):**

Mr. Johnson is a Certified Public Accountant licensed by the Texas State Board of Public Accountancy. In order to become a CPA in the United States, the candidate must sit for and pass the Uniform Certified Public Accountant Examination. Eligibility to sit for the CPA Exam is determined by individual State Boards of Accountancy. Typically the requirement is a U.S. Bachelor’s degree which includes a minimum number of qualifying credit hours in accounting and business administration with an additional 1 year study. CPAs are required to take continuing education courses in order to renew their license. Requirements vary by state. The vast majority of states require 120 hours of CPE every 3 years with a minimum of 20 hours per calendar year.

### **Certified Investment Management Analyst® (CIMA®):**

Mr. Johnson is also a Certified Investment Management Analyst. The CIMA® designation is awarded by the Investments & Wealth Institute. Candidates must have three years of financial services experience, complete CIMA courses, and pass the CIMA Certification Exam. CIMA designees must complete 40 hours of continuing education every two years.

**Item 3          Disciplinary Information**

Mr. Johnson does not have any history of disciplinary events.

**Item 4          Other Business Activities**

In addition to investment advisory services, Mr. Johnson provides accounting, tax preparation, and consulting services through Alamo Advisors, LP. These non investment-related activities present a potential conflict of interest, to the extent that Alamo's principals and employees may receive additional compensation as a result of recommending additional accounting, tax preparation, and consulting services to investment advisory clients. Clients, however, are not under any obligation to engage Alamo Advisors, LP or Mr. Johnson when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client. Please see Item 10 of our Firm Brochure (Part 2A of Form ADV) for more information on conflicts of interest and the steps we take to address conflicts.

**Item 5          Additional Compensation**

Mr. Johnson does not receive any additional compensation from third parties for providing investment advice to the firm's clients.

**Item 6          Supervision**

Robert Johnson, Limited Partner and Chief Compliance Officer, together with Daniel Peterson, Limited Partner, is responsible for the supervision and monitoring of investment advice offered to advisory clients of Alamo Advisors, LP, review all employee personal securities transactions on a quarterly basis, oversee all material investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met. Mr. Johnson and Mr. Peterson can be reached at (210) 404-2211.

**PART 2B OF FORM ADV: BROCHURE SUPPLEMENT**

**Daniel W. Peterson, CPA, CFP®**

**Alamo Advisors, LP**

4114 Pond Hill  
Suite 201  
San Antonio, TX 78231  
Telephone: (210) 404-2211  
danp@alamoadvisors.com

**02/12/2024**

**This brochure supplement provides information about Daniel W. Peterson that supplements our brochure. You should have received a copy of that brochure. Please contact Robert Johnson, Chief Compliance Officer, if you did not receive our firm's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Daniel W. Peterson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Daniel W. Peterson is 4527851.**

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

Daniel William Peterson

Year of Birth: 1974

Formal Education after High School: 1995; Howard Payne University, B.S. in Business Administration; 1998; St. Mary's School of Law, J.D.

Business Background:

06/1995 to 06/2002; Manager and Accountant; Ernst & Young LLP

07/2002 to Present; Limited Partner, Alamo Advisors, LP

### **CERTIFIED FINANCIAL PLANNER™ (CFP®):**

Daniel Peterson is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board") and is a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional. \*Minimum Qualifications to be a CFP® professional: 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. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® Certification Exam, candidates must also complete qualifying work experience and agree to be bound by the CFP Board's *Code of Ethics and Standards of Conduct*, which sets forth the ethical and practice standards for CFP® professionals. To remain certified, certificants must commit to complying with the CFP Board's *Code and Standards* and complete 30 hours of continuing education every two years.

### **Certified Public Accountant (CPA):**

Mr. Peterson is a Certified Public Accountant licensed by the Texas State Board of Public Accountancy. In order to become a CPA in the United States, the candidate must sit for and pass the Uniform Certified Public Accountant Examination. Eligibility to sit for the CPA Exam is determined by individual State Boards of Accountancy. Typically the requirement is a U.S. Bachelor's degree which includes a minimum number of qualifying credit hours in accounting and business administration with an additional 1 year study. CPAs are required to take continuing education courses in order to renew their license. Requirements vary by state. The vast majority of states require 120 hours of CPE every 3 years with a minimum of 20 hours per calendar year.

## **Item 3 Disciplinary Information**

Mr. Peterson does not have any history of disciplinary events.

**Item 4            Other Business Activities**

Mr. Peterson is also an attorney licensed to practice law in the state of Texas. However, Mr. Peterson does not currently provide direct legal services to any client in that capacity and will not act in this capacity for any advisory client of Alamo. Mr. Peterson does not spend any of his time on this activity.

**Item 5            Additional Compensation**

Mr. Peterson does not receive any additional compensation from third parties for providing investment advice to the firm's clients.

**Item 6            Supervision**

Robert Johnson, Limited Partner and Chief Compliance Officer, together with Daniel Peterson, Limited Partner, is responsible for the supervision and monitoring of investment advice offered to advisory clients of Alamo Advisors, LP, review all employee personal securities transactions on a quarterly basis, oversee all material investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met. Mr. Johnson and Mr. Peterson can be reached at (210) 404-2211.

**PART 2B OF FORM ADV: BROCHURE SUPPLEMENT**

**John J. Rizzo, Jr., CPA, CFP®**

**Alamo Advisors, LP**

4114 Pond Hill  
Suite 201  
San Antonio, TX 78231  
Telephone: (210) 404-2211  
[jrizzo@alamoadvisors.com](mailto:jrizzo@alamoadvisors.com)

**02/12/2024**

**This brochure supplement provides information about John Rizzo that supplements our brochure. You should have received a copy of that brochure. Please contact Robert Johnson, Chief Compliance Officer, if you did not receive our firm's brochure or if you have any questions about the contents of this supplement.**

**Additional information about John Rizzo is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for John Rizzo is 5367579.**

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

John Joseph Rizzo, Jr. Year of Birth: 1964

Formal Education after High School: 1986; University of Texas at Austin, Bachelors in Accounting; 1988; St. Mary's University, San Antonio, Masters in Business Administration.

### Business Background:

- Limited Partner, Alamo Advisors, LP, 01/2023 – Present; Investment Adviser Representative, 05/2007 – Present
- Principal, John J. Rizzo, Jr., CPA PC, 08/1997 – 01/2023

### **CERTIFIED FINANCIAL PLANNER™ (CFP®):**

John Rizzo is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board") and is a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional. \*Minimum Qualifications to be a CFP® professional: 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. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® Certification Exam, candidates must also complete qualifying work experience and agree to be bound by the CFP Board's *Code of Ethics and Standards of Conduct*, which sets forth the ethical and practice standards for CFP® professionals. To remain certified, certificants must commit to complying with the CFP Board's *Code and Standards* and complete 30 hours of continuing education every two years.

### **Certified Public Accountant (CPA):**

John Rizzo is a Certified Public Accountant licensed by the Texas State Board of Public Accountancy. In order to become a CPA in the United States, the candidate must sit for and pass the Uniform Certified Public Accountant Examination. Eligibility to sit for the CPA Exam is determined by individual State Boards of Accountancy. Typically the requirement is a U.S. Bachelor's degree which includes a minimum number of qualifying credit hours in accounting and business administration with an additional 1 year study. CPAs are required to take continuing education courses in order to renew their license. Requirements vary by state. The vast majority of states require 120 hours of CPE every 3 years with a minimum of 20 hours per calendar year.

## **Item 3 Disciplinary Information**

Mr. Rizzo does not have any history of disciplinary events.

## **Item 4 Other Business Activities**

Mr. Rizzo is not engaged in any other business activities.

**Item 5            Additional Compensation**

Mr. Rizzo does not receive any additional compensation from third parties for providing investment advice to the firm's clients.

**Item 6            Supervision**

Robert Johnson, Limited Partner and Chief Compliance Officer, together with Daniel Peterson, Limited Partner, is responsible for the supervision and monitoring of investment advice offered to advisory clients of Alamo Advisors, LP, review all employee personal securities transactions on a quarterly basis, oversee all material investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met. Mr. Johnson and Mr. Peterson can be reached at (210) 404-2211.