

ITEM 1. INTRODUCTION

Investor's Advantage L.L.C is an SEC Registered Investment Adviser. The firm is a Fee-Only investment adviser founded in 1991. The firm's single source of revenue is an asset management fee based on the annual percentage rate in our ADV Part 2A and your Advisory Agreement, generally referred to as a fee. The firm is not paid any commissions. Stewardship, not salesmanship, is the foundation of our relationship. Brokerage and investment management services and fees differ, it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which provides educational materials about broker-dealers, investment advisers, and investing.

ITEM 2. RELATIONSHIPS AND SERVICES

A. What investment services and advice can you provide me?

B. Description of Services

We are an investment adviser and provide investment advisory services to retail investors rather than brokerage services. We manage client assets. We have an account minimum of \$250,000 which is negotiable. Clients will pay an on-going asset-based fee for our services, based on the value of the cash and investments in your account on the last day of the quarter. We will discuss your investment goals and invest your funds in an appropriate risk-managed portfolio. Our investment advice will cover a limited selection of investments. We use ETFs and mutual funds to create your portfolio. Other firms could provide advice on a wider range of choices.

- **Monitoring:** We offer advice on a regular basis and monitor advisory accounts on at least an annual basis.
- **Authority:** We manage client accounts on a discretionary basis. With discretion you grant us the authority to determine the securities and amount to be bought or sold without your consent prior to each trade, (considering any restrictions placed on the account, if applicable).
- **Additional Information:** Please refer to our Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A) for a more detailed description of our investment advisory services.

Conversation Starters: “Given my financial situation, should I choose an investment advisory service? Why or why not?”; “How will you choose investments to recommend to me?”; “What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?”

ITEM 3. FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

A. What fees will I pay?

If you sign an investment management agreement (managed account), you will pay us as asset management fee based on the annual percentage rate in our ADV Part 2A and your Advisory Agreement, generally referred to as a fee. Ongoing asset-based fees will be billed quarterly and will be based on the value of the cash and investments in your advisory account and will be debited directly from your custodial account upon notification to the custodian. Our fees do vary based on the type of investment. Fixed Income portfolios have a reduced fee schedule as opposed to blended portfolios. Our fees reduce your investable assets. The more assets you have in the advisory account, including cash, the more you will pay. This is a conflict of interest as it creates an incentive to increase the assets in your account in order to increase our fees. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.

- As an investment advisory client, you will pay a quarterly management fee and no transaction-based commissions. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make over time. Please make sure you understand what fees and costs you are paying.
- Some investments such as mutual funds impose additional fees that will reduce the value of your investment over time.
- Our fees do vary but are negotiable. The amount you pay will depend, for example, on how much you buy or sell, what type of investment you buy or sell, and what kind of account you have with us.
- We pass additional charges, from our Clearing Firm, on to you such as transaction fees, custodial fees, account maintenance fees, and account inactivity fees.

Conversation Starter: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will you invest for me?

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. For example, we are required to monitor your portfolio, investment strategy, and investments on an ongoing basis. Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

Conversation Starter:

How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Investment advisor representatives receive a quarterly fee based upon your account's market value. The fee will increase as your account value increases and decreases if your account value decreases. Managed accounts are not charged any commissions, so the investment advisor representative only receives the quarterly fee.

It is important to understand the differences between a brokerage commission-based account and an asset-based fee account.

an asset-based fee if you want continuing advice or want someone to make investment decisions for you, even though it may cost more than a transaction-based fee.

a transaction-based fee from a cost perspective, if you do not trade often or if you plan to buy and hold investments for longer periods of time.

ITEM 4. DISCIPLINARY HISTORY

Do you or your financial professionals have legal or disciplinary history?

No, the firm does not have a legal or disciplinary history. Yes, one financial professional does have a disciplinary history. Visit <https://www.investor.gov/CRS> for a free and simple search tool to research our firm and our financial professionals. For additional information, please see Form ADV, Part 2A brochure (Item 8).

Conversation Starter

As a financial professional, do you have any disciplinary history? For what type of conduct?

ITEM 5. ADDITIONAL INFORMATION

Additional information can be found on our website, www.iainvest.com. A copy of this form will be posted to our site or available upon request by calling 469-569-2145. We also encourage you to seek additional information.

- For additional information about our brokers and services, visit Investor.gov, BrokerCheck at BrokerCheck.Finra.org, our web site www.iainvest.com.
- To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. To report a problem to FINRA, <https://www.finra.org/investors/file-complaint>. If you have a problem with your investments, account or financial professional, contact us in writing or call (phone number).
- Additional information can be obtained by calling Fadi Boury at 469-569-2145.

Conversation Starter

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?