

# CONCORD ATLANTIC

Brochure of Investment Advisor Business and Practices

## CONCORD ATLANTIC INC

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This brochure provides information about the qualifications and business practices of Concord Atlantic, Inc. The contents of this brochure have not been approved or verified by the United States Securities & Exchange Commission or by authorities of any state securities division. Concord Atlantic registration information is available at the Securities & Exchange Commission website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The term Registration does not imply a certain level of skill or training. For questions regarding the information contained in this brochure, please contact Concord Atlantic at 703.533.1525 or [sm@concordatlantic.com](mailto:sm@concordatlantic.com).

# C O N C O R D A T L A N T I C

**Item 2 Material Changes - This brochure has been updated from the previous version dated 25 March 2023.**

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# CONCORD ATLANTIC

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#### Item 4. Advisory Business

##### A. The Company

Concord Atlantic, Inc. ("the Advisor", "the Company", "the Firm") is a privately held company that has been offering investment advice and portfolio management since 1993. Stephen E. Moroz is the principal owner and Managing Director of Concord Atlantic, Inc.

##### B. Advisory Services

Concord Atlantic provides investment advice and portfolio management to a diverse client base that includes individuals, foundations, trusts and corporate pension plans. The company serves the needs of investors through a broad range of investment solutions. As the cornerstone of the investment program, the Advisor prepares an investment policy statement for each client. Through in-depth consultation, an investment strategy is developed and a customized investment plan is crafted. This document defines the basis for portfolio management and consists of investment objectives, asset allocation, risk management, time horizon and performance reporting. The portfolio formulated from the plan is diversified among various asset classes of stocks, bonds, cash in optimum proportion according to each client's investment profile.

The Advisor seeks to maximize long-term capital growth by investing in well managed companies that generate cash and consistently earn above average rates of return on capital. This is accomplished through purchases of marketable common stocks at prices that are attractive relative to each company's long-term intrinsic value. The Advisor manages fixed-income assets to generate income, reduce portfolio volatility and facilitate securities transactions. The fixed income investments range from money market products to U.S. government, municipal and corporate securities of varying quality, maturity and duration. The Advisor may use selected mutual fund investments in lieu of individual securities to satisfy various asset classes. These investments include "no load" funds, institutional funds and "load" funds where the sales charge has been waived for the Advisor. All investments involve risk. Clients must realize that loss of investment principal is a risk they must bear.

C. The Advisor manages discretionary accounts however, if the client does not wish to hold a particular security that is their prerogative and they must inform the Advisor in writing of their restriction request.

D. The Advisor does not participate in "wrap fee" accounts.

E. As of 25 MARCH 2023, the total amount of assets under Concord Atlantic's management is approximately \$120,00,000. All client assets are managed on a discretionary basis.

## Item 5. Fees and Compensation

### A. Advisory Fees

The annual Advisory and Management fee is charged to the client as a percentage of assets under management according to the following schedule.

Assets Under Management	Equity and Balanced Accounts	Fixed Income Accounts
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The first	\$200,000.	1.25%	.625%
The next	\$300,000.	1.00%	.500%
The next	\$500,000.	0.80%	.400%
The next	\$1,000,000.	0.75%	.375%
The next	\$3,000,000.	0.60%	.300%
Above	\$5,000,000.	0.50%	.250%

\*Individual accounts valued at less than \$100,000 are charged 1.50% per annum for equity and balanced portfolios and 0.75% for fixed income portfolios.

### B. Payment Method

Concord Atlantic is compensated on a fee basis only. The advisory fees are based on the total market value of cash and securities in the portfolio. Fees are payable in advance on the first day of each quarter and are automatically deducted from the client's account. Concord Atlantic's managed portfolios are individual accounts. In safeguarding client assets, Concord Atlantic does not retain custody of securities. Client investment funds are deposited, segregated and insured with a reputable and financially sound brokerage firm that custodies client assets and executes transactions. The custodial firm is a member of the New York Stock Exchange (NYSE) and the Securities Investor Protection Corporation (SIPC). The management fee schedule is not negotiable.

### C. Other Fees

Clients may or may not incur other fees from the custodian or mutual fund companies that include transaction fees, brokerage fees or custodial fees for certain assets. Advisor recommended investments may be made through other brokers or agents not affiliated with Concord Atlantic.

### D. Termination of Services

A client may terminate the investment management agreement by giving written notice to the Advisor thirty days in advance of the termination date. Advisory and management fees are refunded on a pro rated basis.

#### E. Additional Compensation

The Advisor is compensated on a fee-basis only and does not assess any sales charges or commissions and does not receive any other consideration or service fees from any investment products or services provided.

#### **Item 6. Performance-Based Fees and Side-by-Side Management**

Concord Atlantic does not accept performance fees and does not engage in side-by-side management practices.

#### **Item 7. Types of Clients**

A. Concord Atlantic provides investment advice and portfolio management to a diverse client base that includes individuals, foundations, trusts and corporate pension plans.

B. Engaging the services of Concord Atlantic, Inc.

All clients wishing to engage the services of Concord Atlantic must execute the Investment Management Agreement which details the terms and conditions in management of the account. In addition, the client must execute the account application and related documents from the broker-dealer. These documents will open an account and create a receptacle for the investment funds on deposit.

C. Portfolio Management Services

The Advisor maintains a minimum of \$1,000,000. of combined family assets for its advisory and management services. Concord Atlantic reserves the right to waive this minimum if it so chooses with the understanding that the client will deposit additional funds at a reasonable point in time to meet the minimum required balance. The Advisor also reserves its right to waive its management fees.

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

A. Methods of Analysis

The Advisor seeks to maximize long-term capital growth by investing in well managed companies that generate cash and consistently earn above average rates of return on capital. This is accomplished through purchases of marketable common stocks at prices that are attractive relative to each company's long-term intrinsic value. This process of security analysis begins with a thematic-based approach identifying developing or established companies that exhibit a competitive advantage and long-term growth potential. From there each company is researched through fundamental analysis in an attempt to determine the intrinsic value of its stock. Aspects of the research process may include analyzing current economic and industrial conditions as well as the financial condition of the company, its products and or services as well as its management team, their experience and their ability to execute. The resulting quantitative and qualitative details are used to help ascertain the true value of a company's stock, the competitive advantages of the company and its merit as an attractive investment.

Secondarily, the Advisor manages fixed-income assets to generate income, reduce portfolio volatility and facilitate securities transactions. The fixed income investments range from money market products to U.S. government, municipal and corporate securities of varying quality, maturity and duration.

The Advisor may use selected mutual fund investments in lieu of individual securities to satisfy various asset classes. These investments include “no load” funds, institutional funds and “load” funds where the sales charge has been waived for the Advisor’s clients

#### B. Investment Strategies

Concord Atlantic is committed to developing long-term strategies and relationships that defines our management style and builds a secure financial future for our clients. As such, the firm’s fundamental investment strategy is to cultivate theme-based investment ideas and purchase attractively priced securities to hold over a relatively long time frame (3-10 years or more). Our investment analysis will be worthwhile if we can hold our investments forever or for as long as the merits of the investment remain intact.

C. All investments involve risk. Clients must realize that loss of principal is a risk they must bear.

#### Item 9. Disciplinary History

Concord Atlantic is required to disclose any legal or disciplinary events that are material to its business practice and/or its clients. Concord Atlantic does not have any reportable disciplinary history.

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

Stephen E. Moroz is the Managing Director of Concord Atlantic and a NFL Registered Player Financial Advisor.

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

##### A. Code of Ethics

Concord Atlantic values the trust and confidence of its clients. As a fiduciary, the Advisor is dedicated to providing investment advice, portfolio management and personal service while maintaining the highest level of ethical standards and discretion. The Firm adheres to all applicable state and federal securities laws and regulations and maintains the fundamental practice of putting the client’s interest ahead of the Advisor’s interest. Concord Atlantic’s Advisor Code of Ethics is available upon request.

##### B. Prohibition on the Use of Inside Information

Concord Atlantic maintains full compliance with regard to the use of *inside information*. The use of material and non-public information by the Advisor in making investments for Concord Atlantic, Inc., its principal or its clients, is strictly forbidden.

### C. Participation or Interest in Client Transactions

The Advisor Code of Ethics provides that if the Advisor invests in the same securities as a client, it is strictly due to the potential merit of the investment. There is no financial or material gain by the Advisor due to the coincident transaction. However, transactions for the Advisor's account are secondary to that of client accounts. Transactions for the client account may be executed individually or on a *pro rata* basis. If a relatively small number of shares are available, the Advisor may effect a transaction for only a certain number of clients. Personal trading for the Advisor is conducted separate and aside from client transactions in order to avoid any potential conflict of interest. 5.

### Item 12. Brokerage Practices

#### A. Brokerage Services Review & Selection

Concord Atlantic's view on *best execution* is guided by the Securities & Exchange Commission's definition of the subject matter, "...execution of securities transactions for clients in such a manner that the client's total cost or proceeds in each transaction is the most favorable under the circumstances." Transactions will be consummated through a broker-dealer selected by the Advisor. The use of the broker-dealer would, in the opinion of the Advisor, serve the interests of the client with respect to commission rates applied to transactions; efficient execution of trades; secure custody of assets, trade error resolution and other related investment services. Limitations to the authority of the Advisor are guided by the statutory responsibility to act as a fiduciary when managing client accounts, and the obligation (subject to the conditions hereinabove specified) to seek the best price and quality execution on all client trades.

B. The Advisor may or may not aggregate purchases or sales of securities for client accounts. The decision to aggregate or not to aggregate is determined solely by the number of clients that would benefit from the purchase or from the sale of a specific security. If there are multiple client accounts and/or multiple transactions for a particular security, then each client would be allocated the average price of the aggregate purchases or sales.



### **Item 13. Review of Accounts**

#### **A. Reviews**

The Advisor reviews client accounts several times each month (three to six times). Reviews may be undertaken due to of a change in market conditions; change of security and/or cash positions; request by the client; change in a client's investment objective or change in the policies of the Advisor. The sequence of review varies and may be alphabetical, by investment objective or random. The review may focus on performance of accounts in the relation to investment objectives, specific security positions and/or other investment opportunities. The Managing Director is responsible for reviewing each client's investment portfolio and functions in the capacity outlined above.

#### **B. Reports**

Concord Atlantic provides written reports to clients in an effort to ensure that the client is informed with regard to transactions, positions, account value and portfolio performance. As such, clients receive a monthly statement from the custodian and a quarterly performance report from the Advisor.

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

#### **A. Economic Benefits**

Concord Atlantic does not receive any economic benefit from any outside entity for providing investment advisory services to the firm's clients.

B. Concord Atlantic does not, directly or indirectly, compensate any person or entity for client referrals.

### **Item 15. Custody**

A. Custody of client assets remain that of the registered account owner at the custodian and at the address of record. Clients are solely responsible for paying all fees and charges of the custodian. Clients will authorize Concord Atlantic to provide the custodian with instructions and orders for the purchase and sale, conversion, redemption, exchange or retention of any security, cash or cash equivalent or other investment for the client's account.

#### **B. Reporting**

Clients receive a monthly account statement from the custodian that lists all client assets and their market value as well as all transactions through the statement period. Clients also receive a quarterly portfolio summary from the Advisor that lists client assets and portfolio performance for the report period as well as historical performance. Clients have an opportunity to reconcile their accounts with these two independent sources of account information.

#### **Item 16. Investment Discretion**

Concord Atlantic has discretion with respect to directing and supervising the investments of all client accounts. The Advisor acts in the capacity as a fiduciary and is guided by the investment policy statement prepared for the client which incorporates suitability rules, i.e. *Know-Your-Customer*. Any limitations on this authority shall be included in the Investment management Agreement and amended from time-to-time, as necessary. This includes the type of securities bought and sold and the total amount of securities bought and sold. The limitations on the Advisor's authority in making investment decisions may be limited by the guidelines set forth in the Investment Management Agreement which includes investment objectives, client tolerance for risk and duration of the investment program.

#### **Item 17. Voting Client Securities**

The Advisor does not accept authority to vote proxies on behalf of its client. Therefore, the client maintains full 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 proceeding or other type of events related to the client's investment assets. Concord Atlantic and/or the client shall instruct the custodian of assets to forward to the client all proxies and communications related to the client's investment assets. Clients may contact the Advisor regarding a solicitation for objective, informational purposes only and not as a directive on how to vote particular securities.

#### **Item 18. Financial Information**

##### **A. Prepayment of Advisory Fees**

Concord Atlantic does not require or accept prepayment of more than \$1,200. in fees six months or more in advance. As such, Concord Atlantic is not required to include a balance sheet with this disclosure document.

##### **B. Financial Condition**

Concord Atlantic does not have any adverse financial conditions to disclose.

##### **C. Bankruptcy**

Concord Atlantic has not been the subject of any bankruptcy petitions.

#### **Item 19. Requirements for State-Registered Advisers**

##### **A. Education and Experience**

Stephen Eugene Moroz, Principal Owner

Education - Harvard University, AB, 1984

Concord Atlantic, Inc., Managing Director 1993-Present

#### B. Additional Information

Concord Atlantic values the trust and confidence of its clients. The advisor maintains policies and practices to ensure that all non-public client information remains private and secure. In the course of servicing client accounts, Concord Atlantic may be required to share certain information with its service providers, such as custodians, transfer agents, broker-dealers, accountants and lawyers etc. only to the extent to provide service and administrative functions to the client.

# Stephen Eugene Moroz

Principal & Managing Director

## Concord Atlantic, Inc.

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This brochure supplement provides information about Stephen Eugene Moroz that supplements the Concord Atlantic brochure. You should have received a copy of that brochure. Please contact Stephen Moroz, Managing Director of Concord Atlantic if you did not receive Concord Atlantic's brochure or if you have any questions about the contents of this supplement. Stephen Moroz is the sole individual responsible for supervision of the firm's operations and activities. Mr. Moroz will adhere to Concord Atlantic's Code of Ethics since there is no individual providing oversight of him. Additional information about Stephen Moroz is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

2. Educational Background and Business experience

Education     Harvard University, AB, 1984     Date of Birth - 27 November 1960

Business Experience     Concord Atlantic, Inc., Managing Director 1993 - Present

3. Disciplinary Information

Not Applicable

4. Other Business Activities

Not Applicable

5. Additional Compensation

Not Applicable

6. Supervision

Not Applicable

7. Requirements for State registered Advisers

Not Applicable