



## **Firm Brochure (Form ADV Part 2A)**

March 25, 2024

### **Investor's Fiduciary Advisor Network, LLC**

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This Brochure provides information about the qualifications and business practices of the Investor's Fiduciary Advisor Network, LLC, also known as Investor FAN [collectively referred to as the "Advisor"]. For any questions about the contents of this Brochure, please contact us at [www.investorfan.com](http://www.investorfan.com) or (888) 519-3429. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Investor's Fiduciary Advisor Network, LLC, is an SEC Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Investor's Fiduciary Advisor, LLC, is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Please refer to IARD # 159301 when researching our firm.



## **Item 2 • Material Changes**

This Brochure has been prepared for you for information on your Investment Advisor Representative [“Representative”] and the Investor’s Fiduciary Advisor Network, LLC [“Advisor”]. This is provided further to our last brochure dated February 1, 2023 and updates our assets under management. Additionally, we have clarified numerous items in an effort to make them more readable and understandable. Material changes include adding specific services for financial planning and consulting in Items 4 and 5.

Pursuant to SEC and state rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

If you would like additional information about the Advisor or Representative, please contact us at [www.investorfan.com](http://www.investorfan.com) or (888) 519-3429, or through the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 3 - Table of Contents**

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#### **Item 4 • Advisory Business**

The Investor's Fiduciary Advisor Network, LLC, also known as Investor FAN (collectively "Advisor"), was started with the core belief that investment clients deserve the highest level of care from investment professionals. A "Fiduciary" is a person who must deliver you the highest standard of care and place your interests in front of their own. The Advisor embraces its fiduciary role in providing you investment advice, transparency of fees, regular communication and a fierce opposition to any limitations on the investments they can select for your portfolio. The Advisor is primarily owned by Rod Ehrlich and was formed in 2011 to promote investment advisor representatives ("Representatives") who embrace their obligation as an investment fiduciary.

**Investment Management:** It is important for you to provide your Representative with information on your investment goals (objectives), time before you will need to use your investments (time horizon), and any other information that might impact the types of investments recommended by your Representative. Representatives will learn about your investment objectives through a variety of means, including interviews, questionnaires or through a financial plan. You have the option to note any exclusions or restrictions on the investment advisory agreement ("Agreement") you sign with the Advisor or in other forms of writing.

The Advisor will primarily recommend Charles Schwab & Co. as the firm ("Custodian") that holds your assets. Charles Schwab & Co. is a FINRA member broker-dealer that is independent and unaffiliated with Advisor. The Advisor will then invest your assets on a discretionary basis with various investments that may include equities (stocks), debt (bonds) and fixed income securities, mutual funds (including no-load mutual funds) and/or exchange traded funds ("ETFs") or other investments available through the Custodian you select and made accessible to the Advisor. In conjunction with the Investment Management the Advisor may also provide *Financial Planning or Consulting* for clients that includes investment planning; retirement planning; legacy planning; charitable planning; life insurance; retirement account recommendations; estate planning; tax concerns and planning; college planning; business planning; and debt/credit planning. Written financial plans or financial consultations are provided by Advisor and usually include general recommendations for a course of activity or specific actions to be taken by clients. It is ultimately the client's decision to act on recommendations provided by Advisor.

The Advisor may select or recommend a third-party money management program ("Program"), to access separate and unaffiliated registered investment advisors ("Independent Managers"). In these situations, the Independent Managers will manage your assets on a discretionary basis. If selected, the arrangement with the Independent Managers will be governed by a separate agreement between you and the Independent Managers.

**Financial Planning:** Clients can engage Advisor specifically for Financial Planning, which includes investment advice, financial goals and objectives analysis, as well as financial and retirement planning. It is important to know that all clients have different needs and requirements so not all services are provided to all clients in Financial Planning.

**Financial Consulting:** Advisor provides ongoing financial advice, research and recommendations on an ongoing basis through our Financial Consulting program. Through this program Clients are able to access Advisor for advice on an ongoing basis.

As of December 31, 2023 the Advisor managed \$255,405,413 in discretionary assets.

#### **Item 5 • Fees and Compensation**

In most situations, the fees ("Advisor Fee") for Investment Management will be based on the amount of assets you have managed by the Advisor and Clients enter into an Agreement that will outline the Advisory Fee. The Advisor Fee can be flat, fixed or based on a schedule as noted in the Agreement, but in no case does the Advisory Fee exceed 2%. Your Advisory Fee will be automatically deducted from your accounts on a quarterly basis, although you can request that the Advisor send an invoice to pay directly. The Advisory Fee will be charged in advance or arrears as described on the Agreement you sign with the Advisor. If charged in arrears, your Advisory Fee will be collected at the end of the quarter. If in advance, your Advisory Fee will be collected at the beginning of the quarter. The Account value used in the Advisory Fee calculation will include all positions, cash, dividends (declared and paid), accrued income and interest payments unless specifically excluded in the Special Instructions section of the Agreement or in writing to the Advisor.

When you open an account at the Custodian, you are responsible for the transaction charges, fees and other expenses charged by the Custodian. All Fees charged by the Advisor for investment management services are separate and distinct from the fees and expenses charged by mutual funds, exchange traded funds, Independent Managers and unit investment trust, etc. With funds and ETFs, the fees and expenses are described in each fund's prospectus and will generally include a management fee, other fund expenses, and a possible distribution fee. Similar to mutual funds and ETFs, Independent Managers charge fees that are separate and in addition to the Advisory Fee.

Additionally, Programs have platform fees that are charged to access the Program's Independent Managers. Accordingly, you should review and understand the fees charged by the mutual funds and ETFs, Independent Managers, Program platform fees, Custodian fees and the Advisory Fees charged by the Advisor to fully understand the total amount of fees to be paid.

Financial Planning is charged at a rate of up to \$10,000 per plan and is considered completed upon delivery and explanation of the financial plan. Fees for Financial Consulting are based on the arrangement, and will be priced based upon a scope of services proposed to the client—not to exceed \$10,000 per year and are charged quarterly and in advance. Financial Planning fees are due upon delivery and explanation of the financial plan. Financial Planning and Consulting fees can be paid by check, ACH or through any taxable account opened through Investment Management.

The investments selected for you are not exclusively available to the Advisor, and could be obtained through other firms at a lower fee. Also, all fees charged by the Advisor may be lowered or waived for clients (depending on the bargaining power or investment sophistication level), family and friends of the Representative.

In the event you or the Advisor terminates the investment advisory agreement during a quarter, the fee is pro-rated for the portion of the quarter where services were provided. The termination date used is the date the Advisor or Client notifies the other party in writing (to address of record) of the termination. In the event the account is not available for electronically debiting the fee, Client agrees to pay the invoice for the partial quarter within 30 days of receipt. If you were charged in advance, you will be rebated the pro-rated portion of the fees for the quarter.

#### **Item 6 ▪ Performance-Based Fees**

The Advisor does not provide any investment management services in a performance-based fee structure. Fees are calculated using the specific fee or fee schedule noted in the Agreement.

#### **Item 7 ▪ Types of Clients**

The Advisor mostly provides investment management services and financial advice for taxable and non-taxable accounts for individuals, companies and trusts. The Advisor has no minimum account size requirements.

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

While the methods of analysis are constantly evolving, many decisions and recommendations are made using the following:

**Quantitative Analysis:** An analysis technique that seeks to understand behavior by using complex mathematical and statistical modeling, measurement, and research. By assigning a numerical value to variables, quantitative analysts try to replicate reality mathematically. Some believe that it can also be used to predict real-world events, such as changes in a share price.

**Qualitative Analysis:** Securities analysis that uses subjective judgment based on non-quantifiable information, such as management expertise, industry cycles, strength of research and development, and labor relations. This type of analysis technique is different from quantitative analysis, which focuses on the statistics, however the two techniques, are often used in combination.

**Modern Portfolio Theory:** Is the process of maximizing the expected return of the portfolio for a given amount of portfolio risk.

**Charting:** Includes the review charts and price movements of security activity in an attempt to identify when the market is moving up or down and to predict how long the trend may last and when that trend might reverse.

Representatives have the ability to construct your portfolio using a wide variety of investments, including stocks, bonds, ETFs, mutual funds, closed end funds, Independent Managers, unit investment trusts, options and other investments available through the Custodian. Additionally, your Representative may utilize a large cash position, the value of which is included in the calculation of your advisory fee.

Representatives use various investment strategies: Long Term Purchases – investments purchased with the expectation to hold the position over a long period of time, typically longer than one year. Short Term Purchases – investments purchased with the expectation that they will be quickly sold within a short time period. Margin Transactions – a transaction where you would borrow money to purchase a security and the underlying position is used as collateral on the loan. Options – an investment that that involves buying or selling a right to purchase or sell a security at a specific price for a specified time.

Investing has various risks as all investments have the risk of losing value. Some investments have the risk of defaulting on interest or principle payments. Investors are also faced with the risk that inflation will outpace the returns of the investment, which lowers the purchasing power of that investor. Rebalancing your portfolio may cause taxable events, which could raise your taxes. Investing in options incurs the risk of the option expiring as well as going down in value. Additionally, higher allocations to cash may incur an opportunity cost of earning lower returns on cash while other investments experience higher returns. It is important that you understand that there are numerous risks associated with your investments. Please discuss any investing risk concerns with your Representative.

#### **Item 9 • Disciplinary Information**

There are no disciplinary events to report. If you would like to learn more about the Advisor or Representative, please contact us at [www.investorfan.com](http://www.investorfan.com) or (888) 519-3429, or through the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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

It is possible that Representatives may have non-advisory income producing activities , such as accounting and insurance sales. This could create a conflict of interest for the Representatives who could recommend one product over another to generate commissions or fees that could be greater than the Advisory Fee on managed assets. In all instances, Advisor and Representatives must place client interests in front of their own. In no instance does Advisor or Representatives have check writing or signatory authority over client accounts.

RIA Systems, LLC is a separate company under common ownership and control as Investor's Fiduciary Advisor Network, LLC that provides software, compliance, supervision and operational support to other investment advisors. Further information can be found on the website at [ria.systems](http://ria.systems) or by calling (888) 519-3429.

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

The Advisor requires all Representatives be subject to its Code of Ethics, which sets standards of behavior intended to establish a high level of professionalism, integrity and fair dealing with clients. The Code of Ethics does allow Representatives and Advisor employees to maintain personal securities accounts at any broker-dealer. The Advisor does not require prior review or approval for trades in those accounts. Additionally, Representatives and Advisor Employees are allowed to purchase investments for their accounts that are also purchased in client portfolios.

However, Representatives and Advisor employees are **not** allowed to:

- Trade on inside information.
- "Front-run" or trade in anticipation of client transactions.
- Participate, trade or participate in any activity prohibited under the federal securities laws.
- Place their interests in front of yours.

Advisor performs services for various other clients. Advisor do not have any material financial interest in recommended securities outside of situations noted in this section. Advisor may give advice or take actions for our clients that differ from the advice given to other clients. Advisor and its Representatives may buy or sell securities similar to, or different from, those recommended to clients for their accounts.

In an effort to reduce or eliminate certain conflicts of interest involving the Advisor or personal trading, the policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Advisor maintains the required personal securities transaction records per regulation. Advisor and its Representatives may also invest in securities at the same time, before, or after clients. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, Advisor's policy may require that we restrict or prohibit associates' transactions in specific securities transactions. As mentioned above, we maintain the required personal securities transaction records per regulation.

All personal trading is reported to and periodically reviewed by the Advisor. If you would like a copy of our Code of Ethics, please call the Advisor at (888) 519-3429.

### **Item 12 • Brokerage Practices**

All transactions enacted by your Representative are made through the Custodian you have selected. The Custodian holds your assets and provides the trading and custody platform used by the Advisor. Neither the Advisor nor your Representative has the authority to determine which brokers or Custodians its clients use or the fees that they charge. However, for reasons of familiarity and efficiency Representatives tend to recommend a single Custodial location for clients. Factors used to determine which Custodian to recommend include trading costs, electronic access to trading and client accounts, historical relationship with Advisor, discounts on software, products and services, compliance, invitations or admissions to marketing or educational seminars and conferences, research, technology and other support that may benefit the Advisor or Representative, but not you. This could create a conflict that the recommendation of the Custodian is based on the Advisor benefits and not based on the Custodian providing the best execution for transactions in your accounts. In some cases the Custodian may reimburse client's transfer fees from their previous broker-dealer or custodian to facilitate the transition to their holding the assets.

In some cases, the Representative may aggregate or block trade multiple client accounts. Doing so allows some efficiency in the transactions, although it does not ensure you will receive a reduction in trading costs or a better execution price than if your trade was enacted separately. Please note that block trades are reviewed by either the Chief Compliance Officer, administrative associates or other assignees. Neither Advisor nor the Representatives receive any soft-dollar benefits.

It may be possible for the Representative to buy or sell securities in their personal accounts that were also purchased in your account. Advisor has a strict policy against using the trade flow of clients to economically benefit the Representative or Advisor. Advisor monitors the transactions of Representative's accounts to ensure that your interests are placed first.

### **Item 13 • Review of Accounts**

You will be able to review your accounts with your Representative on a regular basis, typically annually. However, you may have more communication if you prefer. There are many factors that might stimulate a review of your account, including regular review dates, economic changes, political disruptions or other market activity. It is important to let your Representative know if you have had any changes to your personal or financial situation that might impact your financial goals.

Representatives are reviewed and supervised by the Advisor. Client reviews are conducted on a regular basis and may be completed by the Chief Compliance Officer, administrative associates or other assignees. The review may include account performance, positions, allocations, etc, and may be compared against the investment objectives you provide on the account opening paperwork. That is why it is critical that this information be accurate and that any changes are reported to your Representative. If you have any questions on the supervision of your Representative please call us at (888) 519-3429.

Reports from the Advisor are typically received quarterly, and in some cases monthly. These reports are delivered electronically or in hard copy form. The reports from the Advisor may have a different value than statements provided by the Custodian, which could be due to trade date versus settlement date reconciliations, accrued interest, etc. We also request that if you do not receive, directly from your Custodian, your monthly account statement, to contact your Custodian immediately.

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

The fees received by the Advisor and Representatives include, but is not limited to advisory fees for investment management services (based on your asset level). The Advisor receives a portion of the Representative's fee that you are charged. The amount paid to the Advisor by the Representative is determined by a separate agreement between Advisor and Representative. Any prospective clients that contact the Advisor will be referred to a Representative of the Advisor. As noted earlier, compensation is earned by RIA Systems, LLC, a separate company under common ownership and control as Investor's Fiduciary Advisor Network, LLC.

#### **Item 15 • Custody**

Neither the Advisor nor the Representative will take physical possession of your assets. The exception to this is the ability to electronically debit advisory fees if you so authorize in the Agreement. Additionally, the Advisor is reporting custody on situations where the client has requested the ability to electronically transfer assets to a third-party (through a standing limited power of attorney) following written permission from the Client. Even though Advisor does not have a relationship, affiliation or share an address with any of the third-parties, Advisor is following SEC guidelines to reporting having custody of these assets. You will receive, at least quarterly, a statement showing all transactions occurring in the account during the period from the Custodian. You are encouraged to carefully review any reports provided by the Advisor to the statements provided by your Custodian and to rely on the Custodial statement for the actual value of your account.

#### **Item 16 • Investment Discretion**

Representatives manage accounts for clients on a discretionary basis. With discretion the Representative may buy and sell investments in your account without obtaining permission for each transaction. If you want to place any restrictions on your account, please inform the Advisor on the Special Instructions section of your Advisory Agreement, or in other forms of writing.

#### **Item 17 • Voting Client Securities (Proxy Voting)**

Permission for Advisor to vote proxies; and any specific voting instructions related to this, may be granted in the Agreement you sign with the Advisor. If permission is granted by you, Advisor will maintain a record of all proxies voted and Client may request information on how proxies were voted by contacting Advisor.

#### **Item 18 • Financial Information**

Advisor does not require pre-payment of advisory fees of more than \$1,200, six months or more in advance and has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients. Additionally, Advisor has not been the subject of any bankruptcy proceeding. If you have any questions regarding the Advisor's ability to provide ongoing investment management services, please call (888) 519-3429.

#### **ADV Part 2B • Investment Advisor Representative Supplemental Brochure**

Under separate cover you will receive information on your Representative that is specific to them and their practice. This is referred to the Supplemental Brochure. You may find additional information at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), or by calling us direct.