

Concert Investment Advisory Inc.

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of CONCERT INVESTMENT ADVISORY INC.. If you have any questions about the contents of this brochure, please contact us at (626)-755-3613 or by email at: info@concertiai.com. 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 CONCERT INVESTMENT ADVISORY INC. is also available on the SEC's website at www.advisorinfo.sec.gov. CONCERT INVESTMENT ADVISORY INC.'s CRD number is 304522

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Registration does not imply a certain level of skill or training.

Version Date 05/01/2019

Item 2: Material Changes

Concert Investment Advisory Incorporated was founded in May of 2019. It is an Investment Advisory Firm seeking SEC registration .

Item 3: Table of Contents

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Item 4: Advisory Business

A. Description of the Advisory Firm

CONCERT INVESTMENT ADVISORY INC. is a corporation organized in the state of California.

This firm was formed in May of 2019, and the principal owner is Antonio(Tony) Ramirez

B. Types of Advisory Services

CONCERT INVESTMENT ADVISORY INC. (hereinafter "CONCERT INVESTMENT ADVISORY INC.") offers the following services to advisory clients:

Investment Supervisory Services

CONCERT INVESTMENT ADVISORY INC. offers ongoing portfolio management services and institutional consulting services based on the individual goals, objectives, time horizon, tax status, liquidity needs and risk tolerance of each client. CONCERT INVESTMENT ADVISORY INC. creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- | | |
|-----------------------|--------------------------------|
| • Investment strategy | • Personal investment policy |
| • Asset allocation | • Asset selection |
| • Risk tolerance | • Regular portfolio monitoring |
| • Private Funds | • Alternative Investments |

CONCERT INVESTMENT ADVISORY INC. evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. CONCERT INVESTMENT ADVISORY INC. will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Types of Investments

CONCERT INVESTMENT ADVISORY INC. uses a variety of investments including private funds, alternative investments, mutual funds, individual equities, options, and ETF/Ns. CONCERT INVESTMENT ADVISORY INC. may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

CONCERT INVESTMENT ADVISORY INC. offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent CONCERT INVESTMENT ADVISORY INC. from properly servicing the client account, or if the restrictions would require CONCERT INVESTMENT ADVISORY INC. to deviate from its standard suite of services, CONCERT INVESTMENT ADVISORY INC. reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. CONCERT INVESTMENT ADVISORY INC. DOES NOT participate in any wrap fee programs.

E. Amounts Under Management

CONCERT INVESTMENT ADVISORY INC. has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 120,000,000	\$0.00	March 2019

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

These fees are negotiable (maximum annual fee 1.95%), depending upon the needs of the client and complexity of the proposed investment strategy and overall situation, and the final fee schedule is attached as exhibit II of the Investment Advisory Contract. Clients at no time will be charged a total management fee greater than the 3% industry average. The annual fees are negotiable and are pro-rated and paid in advance on a quarterly basis. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts, or the client may choose to pay by check. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period.

An account may be terminated with written notice at least 10 days in advance. Upon termination of the account, any unearned fee will be refunded to client based on a pro-rated rate from the date of termination to the end of the billing period. Lower fees for comparable services may be available from other sources.

The investment management agreement will continue in effect until terminated by either party by giving to the other ten business days written notice. Client may terminate the Agreement within five (5) business days of signing, without penalty, and with full refund.

charged are negotiable and will not exceed any limit imposed by any regulatory agency. This relationship will be memorialized in each contract between CONCERT INVESTMENT ADVISORY INC. and the third-party advisor.

A maintains an ownership interest through a separate LLP in N*, which provides research and related services to

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in advance. CONCERT INVESTMENT ADVISORY INC. will send an itemized invoice directly to the client and custodian explaining each fee debit, and includes the formula used to calculate the fee.

C. Clients Are Responsible for Third-Party Fees

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by CONCERT INVESTMENT ADVISORY INC.. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

Fees are paid quarterly in advance, and clients may terminate their contracts with ten days' written notice. All remaining fees will be returned to client, prorated from date of termination.

E. Outside Compensation for the Sale of Securities to Clients

Neither CONCERT INVESTMENT ADVISORY INC. nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

CONCERT INVESTMENT ADVISORY INC. does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

CONCERT INVESTMENT ADVISORY INC. generally provides management supervisory and institutional consulting services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Institutional Clients

Minimum Account Size

There is an account minimum of \$80,000.00. This minimum may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

CONCERT INVESTMENT ADVISORY INC.'s methods of analysis include fundamental analysis, technical analysis and cyclical analysis. Each of these methods may be assessed using quantitative measures, and the weightings of the methods themselves may vary over time.

a) Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

b) Technical analysis involves the analysis of past market data; primarily price and volume.

c) Cyclical analysis involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Investment Strategies

CONCERT INVESTMENT ADVISORY INC. uses short-term trading, short sales, margin transactions, and options writing (including covered options, uncovered options, or spreading strategies).

Investing in securities involves a significant risk of loss that you, as a client, should be prepared to bear. The adviser's approaches may not be suitable for all investors. All investing is risky and past performance, whether actual or tested, is no guarantee of future results or profitability.

B. Material Risks Involved

Methods of Analysis

a) Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

b) Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

c) Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

Investment Strategies

Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a significant risk of loss that you, as a client, should be prepared to bear. The adviser's approaches may not be suitable for all investors. All investing is risky and past performance, whether actual or tested, is no guarantee of future results or profitability.

C. Risks of Specific Securities Utilized

CONCERT INVESTMENT ADVISORY INC. generally uses investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However it may utilize alternative investments (including private funds and REITS), short sales, margin transactions, and options writing as part of an investment strategy. Alternative investments (including private funds and REITS), short sales, margin transactions, and options writing generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies. Reasonable restrictions on security selection and trading will be accepted for all CONCERT INVESTMENT ADVISORY INC. model approaches to investing.

Alternative Investments: CONCERT INVESTMENT ADVISORY INC. provides investment advice regarding the purchase and sale of interests in partnerships, limited liability companies, REITS and other private funds (including hedge funds, private equity funds and structured funds). These types of investments can carry a high level of risk of capital loss. The underlying assets of these interests include a broad range of debt and equity securities, as well as derivatives and other instruments.

Mutual Funds: Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Stocks & Exchange Traded Funds/Notes (ETF/N): Investing in stocks & ETF/N's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding or counter-party bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

Short-term trading risks include liquidity, economic stability and inflation.

Short sales risks include the upward trend of the market and the infinite possibility of loss.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral.

Options writing involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market.

Investing in securities involves a significant risk of loss that you, as a client, should be prepared to bear. The adviser's approaches may not be suitable for all investors. All investing is risky and past performance, whether actual or tested, is no guarantee of future results or profitability.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

In 09/2017 the allegations made against Mr. Ramirez that included misrepresentation, suitability and supervision failures regarding recommendations to an Aequitas investment evolved into a civil litigation. In 02/2019, through arbitration it was determined these allegations to be false. Upon confirmation from a competent court, these allegations will be expunged from Mr. Ramirez's record

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

On 11/2016, allegations were made against Mr. Ramirez that included misrepresentation, suitability and supervision failures regarding recommendations to an Aequitas investment. Mr. Ramirez stated these allegations were false, frivolous and unsupported by facts. In February 2019, through arbitration it was determined these allegations to be false. Upon confirmation from a competent court, these allegations will be expunged from Mr. Ramirez's records

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither CONCERT INVESTMENT ADVISORY INC. nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither CONCERT INVESTMENT ADVISORY INC. nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Relationships Material to this Advisory Business and Possible Conflicts of Interests

CONCERT INVESTMENT ADVISORY INC. is required to disclose certain financial industry activities and affiliations. Through its Code of Ethics, CONCERT INVESTMENT ADVISORY INC. requires all Investment Advisors to adhere to all Federal Securities Laws, firm policies and be properly licensed or registered with the appropriate agency prior to engagement with clients.

Certain goods and services that CONCERT INVESTMENT ADVISORY INC. obtains from its utilized custodians and brokers may create potential conflicts of interest related to its recommendation of those services. By participation in institutional programs of custodians, CONCERT INVESTMENT ADVISORY INC. may be eligible to receive certain benefits, including various technological tools, items, and products that assist CONCERT INVESTMENT ADVISORY INC. in managing and servicing its client accounts. In addition, certain discounts on products or services such as compliance, marketing, technology, and practice management products or services provided by third-party vendors may apply. Such benefits create potential conflicts of interest because they may indirectly influence CONCERT INVESTMENT ADVISORY INC.'s recommendation of custodial and brokerage services. Additional benefits may include reimbursement or waiver of fees or expenses related to CONCERT INVESTMENT ADVISORY INC. business as an advisor, or the provision of services or other things of value for use in connection with its business. CONCERT INVESTMENT ADVISORY INC. receipt of such services also raises potential conflicts of interest by potentially influencing its profitability in selecting the assets and trades placed for client accounts, as well as the recommendation of custodian or broker.

These conflicts of interest though unintentional, may arise. To manage potential conflicts of interests CONCERT INVESTMENT ADVISORY INC. will ensure all pertinent material conflicts of interests are fully disclosed; Use its Policy and Procedures to mitigate these conflicts of interest; Inform clients through disclosure of potential conflicts of interest and its impact; or by avoiding the service or activity that gives rise to the conflict of interest.

D. Selection of Other Advisors or Managers and How This Advisor is Compensated for Those Selections

CONCERT INVESTMENT ADVISORY INC. does not utilize nor select third-party investment advisors/ sub-advisors.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

CONCERT INVESTMENT ADVISORY INC. does not recommend that clients buy or sell any security in which a related person to CONCERT INVESTMENT ADVISORY INC. or CONCERT INVESTMENT ADVISORY INC. has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of CONCERT INVESTMENT ADVISORY INC. may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of CONCERT INVESTMENT ADVISORY INC. to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. CONCERT INVESTMENT ADVISORY INC. will always document any transactions that could be construed as conflicts of interest and will always transact client business before or simultaneous to their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of CONCERT INVESTMENT ADVISORY INC. may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of CONCERT INVESTMENT ADVISORY

INC. to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. CONCERT INVESTMENT ADVISORY INC. will always transact client's transactions either before or simultaneous to its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

CONCERT INVESTMENT ADVISORY INC. generally recommends that clients utilize the custody, brokerage and clearing services TD AMERITRADE Institutional, a division of TD AMERITRADE, Inc. ("TD Ameritrade"). TD AMERITRADE was chosen based on their relatively low transaction fees, client-matched services and access to mutual funds, options and ETFs. CONCERT INVESTMENT ADVISORY INC. does not directly or indirectly receive compensation for the recommendation. But CONCERT INVESTMENT ADVISORY INC. does recognize this recommendation could lead to a possible conflict of interest. As detailed in Item 10(c) of this brochure, these conflicts of interest though unintentional, may arise. To manage potential conflicts of interests CONCERT INVESTMENT ADVISORY INC. will ensure all pertinent material conflicts of interests are fully disclosed; Use its Policy and Procedures to mitigate these conflicts of interest; Inform clients through disclosure of potential conflicts of interest and its impact; or by avoiding the service or activity that gives rise to the conflict of interest. CONCERT INVESTMENT ADVISORY INC. will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. Research and Other Soft-Dollar Benefits

CONCERT INVESTMENT ADVISORY INC. receives no research, product, or services other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

2. Brokerage for Client Referrals

CONCERT INVESTMENT ADVISORY INC. receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

CONCERT INVESTMENT ADVISORY INC. may allow clients to direct CONCERT INVESTMENT ADVISORY INC. to use a specific broker-dealer to execute transactions on a case by case basis. In this situation CONCERT INVESTMENT ADVISORY INC. may be unable to achieve most favorable execution of client transactions, and may cost clients more money. Examples of this include paying a higher brokerage commission based on the inability to aggregate orders to reduce transaction costs, or the client may receive a less favorable prices. Generally speaking, however, clients must use

CONCERT INVESTMENT ADVISORY INC. recommended custodian (broker-dealer).

B. Aggregating (Block) Trading for Multiple Client Accounts

CONCERT INVESTMENT ADVISORY INC. maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing CONCERT INVESTMENT ADVISORY INC. the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed no less than biannually by Tony Ramirez, Managing Partner. Tony Ramirez is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at CONCERT INVESTMENT ADVISORY INC. are assigned to this reviewer.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

CONCERT INVESTMENT ADVISORY INC. does not use or receive any economic benefit from third parties for advice rendered to clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

CONCERT INVESTMENT ADVISORY INC. does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

CONCERT INVESTMENT ADVISORY INC., with client written authority, has limited custody of client's assets through direct fee deduction of CONCERT INVESTMENT ADVISORY INC.'s Fees only. If the client chooses to have fees withdrawn directly by the Custodian, CONCERT INVESTMENT ADVISORY INC. would have constructive custody over that account and must have written authorization from the client to do so. CONCERT INVESTMENT ADVISORY INC. acknowledges in writing to the State Commissioner that to safeguard the withdrawal of fees, Concert Investment Advisory Inc. will review money handling activity of the client accounts and of the advisor to ensure that custody of client funds is not exercised beyond what is provided for in the Investment Management Agreement irrespective of the terms of the Advisor's Custodial Agreement. In addition the financial institutions that act as the qualified custodian for client accounts from which the firm retains the authority to directly deduct fees, has agreed to send statements not less than quarterly itemizing method of calculation and time period of fees paid to CONCERT INVESTMENT ADVISORY INC.. Clients should carefully review all statements for accuracy. If client becomes aware of any discrepancy it should notify Concert Investment Advisory Inc. immediately.

Item 16: Investment Discretion

For those client accounts where CONCERT INVESTMENT ADVISORY INC. provides ongoing supervision, the client has given CONCERT INVESTMENT ADVISORY INC. written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides CONCERT INVESTMENT ADVISORY INC. discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

CONCERT INVESTMENT ADVISORY INC. will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

CONCERT INVESTMENT ADVISORY INC. does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither CONCERT INVESTMENT ADVISORY INC. nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

CONCERT INVESTMENT ADVISORY INC. has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements for State Registered Advisors

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

CONCERT INVESTMENT ADVISORY INC. currently has only one management person/executive officer; Tony Ramirez. Tony Ramirez's education and business background can be found on the Supplemental ADV Part 2B form.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Mr. Ramirez has no Outside Business Activities at this time.

C. How Performance Based Fees are Calculated and Degree of Risk to Clients

CONCERT INVESTMENT ADVISORY INC. does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at CONCERT INVESTMENT ADVISORY INC. or CONCERT INVESTMENT ADVISORY INC. has been involved in an arbitration claim or been found

liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

Neither CONCERT INVESTMENT ADVISORY INC., nor its management persons, has any relationship or arrangement with issuers of securities.