



**1620 Investment Advisors, Inc.**

**Form ADV Part 2A – Disclosure Brochure**

**Effective: March 9, 2020**

This Form ADV 2A ("Disclosure Brochure") provides information about the qualifications and business practices of 1620 Investment Advisors, Inc. ("1620 Investment Advisors" or the "Advisor"). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (508) 830-4778 or by email at [info@1620ia.com](mailto:info@1620ia.com).

1620 Investment Advisors is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through 1620 Investment Advisors to assist you in determining whether to retain the Advisor.

Additional information about 1620 Investment Advisors and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 119262.

**1620 Investment Advisors, Inc.**  
**36 Cordage Park Circle, Suite 217, Plymouth, MA 02360**  
**Phone: (508) 830- 4778 \* Fax: (508) 830-0524**  
**<http://www.1620ia.com>**

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of 1620 Investment Advisors. For convenience, the Advisor has combined these documents into a single disclosure document.

1620 Investment Advisors believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. 1620 Investment Advisors encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of 1620 Investment Advisors.

You may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 119262. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (508) 830-4778 or by email at [info@1620ia.com](mailto:info@1620ia.com).

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## Item 4 – Advisory Services

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### A. Firm Information

1620 Investment Advisors, Inc. (“1620 Investment Advisors” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a Corporation in 1999 under the laws of the Commonwealth of Massachusetts and is primarily owned by Todd A. Johnston (President and Chief Compliance Officer) and Michelle R. Johnston (Treasurer). This Disclosure Brochure provides information regarding the qualifications, business practices, and advisory services provided by 1620 Investment Advisors.

### B. Advisory Services Offered

1620 Investment Advisors offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, charitable organizations, corporations and business retirement plans (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. 1620 Investment Advisors’ fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Management Services

1620 Investment Advisors provides customized investment advisory solutions for its Clients. This is achieved through ongoing personal Client contact and interaction while providing discretionary investment management and related advisory services. In order to create an investment strategy, 1620 Investment Advisors works with each Client to identify their investment goals and objectives, risk tolerance, and assesses their personal financial situation. The Advisor will construct a portfolio for each Client that utilizes one or more of the Advisor’s model portfolios, or a customized portfolio, depending on the needs of the Client. 1620 Investment Advisors typically constructs portfolios with individual equity securities, individual fixed income securities, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize other types of investments, as appropriate, to meet the needs of particular Clients.

1620 Investment Advisors’s investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. 1620 Investment Advisors will construct, implement, and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

1620 Investment Advisors evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. 1620 Investment Advisors may recommend, on occasion, redistributing investment allocations to diversify the portfolio. 1620 Investment Advisors may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. 1620 Investment Advisors may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will 1620 Investment Advisors accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the terms of the Client investment advisory agreement. For additional information, please see Item 12 – Brokerage Practices.

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#### 1620 Investment Advisors, Inc.

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#### Research and Sub-Advisory Services

1620 Investment Advisors may offer its research services to, and/or serve as an investment sub-advisory for, other financial service firms.

#### Consulting Services

1620 Investment Advisors may provide financial consulting services for certain Clients, pursuant to a written agreement. Various services are offered to Clients based on their goals, objectives and financial situation. Financial analysis, planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

#### Retirement Plan Advisory Services

1620 Investment Advisors provides retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement ("IPS") Design and Monitoring
- Investment Oversight (ERISA 3(21))
- Performance Reporting
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) assistance

These services are provided by 1620 Investment Advisors serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of 1620 Investment 1620 Investment Advisor's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

#### **C. Client Account Management**

Prior to engaging 1620 Investment Advisors to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – 1620 Investment Advisors, in connection with the Client, will develop a strategy that seeks to achieve the Client's investment goals and objectives.
- Asset Allocation – 1620 Investment Advisors will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – 1620 Investment Advisors will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – 1620 Investment Advisors will provide investment management and ongoing oversight of the Client's investment portfolio.

#### **D. Wrap Fee Programs**

1620 Investment Advisors does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by 1620 Investment Advisors.

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## E. Assets Under Management

As of December 31, 2019 1620 Investment Advisors manages \$135,524,604 in Client assets, \$132,215,698 of which are managed on a discretionary basis and \$3,308,906 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## Item 5 – Fees and Compensation

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall enter into one or more agreements that detail the responsibilities of 1620 Investment Advisors and the Client.

### A. Fees for Advisory Services

#### Investment Management Services

Investment advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of each calendar quarter. Investment advisory fees range from 0.85% to 0.50% and are based on the following schedule:

Assets Under Management	Balanced Accounts	Fixed Income Accounts
\$225,000 to \$2,999,999*	0.85%	0.50%
\$3,000,000 to \$9,999,999	0.65%	0.40%
\$10,000,000 to \$19,999,999	0.55%	0.30%
\$20,000,000 and over	0.50%	0.25%

\* The Advisor has a minimum relationship size of \$225,000. Please see Item 7.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. Certain legacy accounts may be billed in advance and/or have a fee schedule that differs from above. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by 1620 Investment Advisors will be independently valued by the Custodian. 1620 Investment Advisors will not have the authority or responsibility to value portfolio securities.

#### Research and Sub-Advisory Services

Research services are typically charged based on a fixed fee, but have generally approximated up to 0.10% of the assets of the financial services firm engaging for these services. Sub-Advisory fees are negotiable based on the scope of services to be provided, but have generally ranged from 0.50% to 0.60%.

#### Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Fees are charged at an annual rate of up to 0.50% based on the market value of assets in the Plan at the end of the quarter.

#### Consulting Services

Consulting services are negotiated based on the scope and complexity of the services to be provided by the Advisor. Fees may be provided on an hourly rate, ranging from \$75 to \$175 per hour, or on a fixed engagement fee.

#### General Fee Comments

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the consulting service Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

## B. Fee Billing

Investment advisory fees are calculated by the Advisor and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] for the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with 1620 Investment Advisors at the end of each calendar quarter. The investment advisory fee will be reflected on the monthly statement for the month in which the fee was actually deducted. It is the responsibility of the Client to verify the accuracy of the fees listed on the custodian's brokerage statement, as the Custodian does not assume this responsibility. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization, via the Custodian account forms and the investment advisory agreement, permitting advisory fees to be deducted by 1620 Investment Advisors directly from their accounts held by the Custodian.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian, if applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. The investment advisory fee charged by 1620 Investment Advisors is separate and distinct from these custody and execution fees.

In addition, all fees paid to 1620 Investment Advisors for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of 1620 Investment Advisors, but would not receive the services provided by 1620 Investment Advisors which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives, as well as proper asset allocation between funds and ETF's. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by 1620 Investment Advisors to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Investment Management and Retirement Plan Advisory Services

1620 Investment Advisors is compensated for its services at the end of each calendar quarter, after investment advisory services are rendered. Either party may terminate the advisory agreement with 1620 Investment Advisors, at any time, by providing advance written notice to the other party. The Client shall be responsible for advisory fees up to and including the effective date of termination. The Client's advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### Consulting, Research and Sub-Advisory Services

1620 Investment Advisors is compensated for its services based on the specific terms of the agreement with the Client. 1620 Investment Advisors may require an initial deposit to commence such services. Either party may terminate the agreement with 1620 Investment Advisors, at any time, by providing advance written notice to the other party. The Client's agreement with the Advisor is non-transferable without the Client's prior consent.

### **E. Compensation for Sales of Securities**

1620 Investment Advisors does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

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

1620 Investment Advisors does not charge performance-based fees for its investment advisory services. The fees charged by 1620 Investment Advisors are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.



1620 Investment Advisors does not manage any proprietary investment funds or limited partnerships (i.e. a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

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## **Item 7 – Types of Clients**

1620 Investment Advisors offers investment advisory services to individuals, high net worth individuals and charitable organizations. The number of each type of Client is available on the Advisor's Form ADV Part 1A. These numbers may change over time and are updated at least annually by the Advisor. The Advisor requires a minimum relationship size of \$225,000, which may be reduced at the Advisor's sole discretion.

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

### **A. Methods of Analysis**

When a Client first selects 1620 Investment Advisors, our initial objective is to define the Client's long-term investment goals and objectives, current expenses and income needs, tax status, and risk tolerance. All of these items are crucial in determining the right risk-adjusted portfolio for the Client. No two Clients are the same, and we customize their investments and strategies accordingly. We often set up initial "what if" scenarios based upon a 15-20 year time horizon and certain savings levels, as well as investment return levels. This gives the Client a "road map" regarding what needs to happen to have a successful retirement. Client asset allocations are derived from this data, as well as by utilizing Client risk tolerance and income need information. We will often discuss Client insurance needs and estate planning tools if necessary, though we do not offer these services internally, rather we refer the Client to those who are experts in these respective fields.

1620 Investment Advisors, Inc. uses fundamental, technical and quantitative (computerized) techniques in our investment process. The quantitative process utilizes data from various vendors encompassing pricing and earnings estimates, as well as balance sheet and income statement data. We have access to data that can be updated daily. 1620 Investment Advisors, Inc. has devised a process that utilizes four key value and four key growth factors for a rigorous computerized screening process. We believe that this quantitative process helps our portfolio managers and analysts avoid emotionalism in the investment process. This quantitative process is the primary screening tool prior to applying fundamental analysis on the companies that successfully pass the screen.

Fundamental analysis is applied to those companies that pass our quantitative (computerized) screening process. Our research analysts/portfolio managers are each responsible for certain sectors, or types, of companies. We expect these researchers to be experts on their various sectors. The items we look for during the fundamental analysis include, but are not limited to, the following: management track record, quality of product, ownership by management, inventory levels, competitive landscape in their industry, and exposure to economic cycles.

As for the bond portfolio process, our first step is to determine what classes of fixed income to incorporate into the Client's portfolio. For example, it may be suitable to use tax-exempt bonds in a taxable account owned by a Client with a high marginal tax bracket. Once the allocation is determined, we look at the relative valuations of various fixed income segments including, but not limited to, Treasury, agency, corporate, international and inflation-protected bonds, and preferred stocks. Based on these relative valuations, and our outlook for the economy and markets, we determine the weighting of each segment in the fixed income portfolio. Diversification of income sources is a key component of our bond investment process.

For all of our Clients, we need to balance potential return with the risk of a certain outcome in the investment process. Diversification is the cornerstone to controlling risk. Through our quantitative processes, we are well aware of what the entire potential investable universe entails, and we utilize this as our base case. Through our analysis, we will overweight and underweight certain areas of investment, but in a manner that is practical and takes into account the potential that our strategies and expectations may be incorrect. Typical investments for our Clients are focused on large cap U.S. stocks, midcap/small cap U.S. stocks, large cap international stocks, and fixed income securities. Depending on Client risk tolerance and valuations, we may also utilize publicly



traded commercial real estate (REIT's), master limited partnerships (MLP's), non-traded REIT's, emerging markets stocks and bonds, developed international markets bonds, and high yield U.S. bonds. While we use individual U.S. stocks and bonds for clients where appropriate, we primarily use either mutual funds or exchange-traded funds ("ETFs") for our international exposure. For the majority of our accounts we may also use inverse ETFs as a hedging strategy.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. 1620 Investment Advisors will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

The following are some of the risks that may be associated with the Advisor's investment approach:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Inverse ETFs

Inverse ETFs are not suitable for all investors and should be utilized only by investors who understand the consequences of seeking daily inverse investment results and intend to actively manage their investments. These ETFs are designed to move in the opposite direction of their benchmarks on a daily basis, and should not be expected to track their underlying indexes over periods longer than one day.

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a

mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involves a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving 1620 Investment Advisors that are material to the evaluation of the Advisor or its management persons.** 1620 Investment Advisors values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 119262.

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

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The sole business of 1620 Investment Advisors and Mr. Johnston is to provide investment advisory services to its Clients. Neither 1620 Investment Advisors nor its Supervised Persons are involved in other business endeavors. 1620 Investment Advisors does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

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

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### **A. Code of Ethics**

1620 Investment Advisors has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with 1620 Investment Advisors ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. 1620 Investment Advisors and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of our Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (508) 830-4778 or via email at [info@1620ia.com](mailto:info@1620ia.com).

### **B. Personal Trading with Material Interest**

1620 Investment Advisors allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased/sold on behalf of Clients. 1620 Investment Advisors does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. 1620 Investment Advisors does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

1620 Investment Advisors allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased/sold on behalf of Clients. Owning the same securities that are recommended (purchase or sale) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by 1620 Investment Advisors requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO"). The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

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While 1620 Investment Advisors allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased/sold on behalf of Clients, such trades may be aggregated with Client orders or traded afterward. **At no time will 1620 Investment Advisors, or any Supervised Person of 1620 Investment Advisors, transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

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### **A. Recommendation of Custodian[s]**

1620 Investment Advisors does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize 1620 Investment Advisors to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, 1620 Investment Advisors does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where 1620 Investment Advisors does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by 1620 Investment Advisors. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. 1620 Investment Advisors may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices. 1620 Investment Advisors will generally recommend that Clients establish their account[s] either at Fidelity Investments, Inc. (collectively "Fidelity"), Charles Schwab & Co., Inc. ("Schwab") or TD Ameritrade, Inc. ("TD Ameritrade"), all of which are FINRA-registered broker-dealers and members of SIPC (each also referred to as a "Custodian" or the "Custodians"). One of these firms will serve as the Client's "qualified custodian". 1620 Investment Advisors maintains an institutional relationship with the Custodian, whereby the Advisor receives certain economic benefits. Please see Item 14.

The following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **1620 Investment Advisors does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain economic benefits from the Custodians. Please see Item 14 below.**

**2. Brokerage Referrals** - 1620 Investment Advisors does not receive any compensation from any third-party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients, with the exception of some legacy Clients, are serviced on a "directed brokerage basis", where 1620 Investment Advisors will place trades within their respective account[s] at the Custodian. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). 1620 Investment Advisors will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

### **B. Aggregating and Allocating Trades**

In general, we will execute block trades, which is the practice of combining more than one order, for more than one client, for shares of the same security. At times, though, we may not execute in this manner due to, for example, new contributions to an account or changes in client mandates. Due to this, a Client may pay a different price for the same security transaction as another Client. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Clients' accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by the Clients' Portfolio Manager. Formal reviews are generally conducted at least annually, but may be more frequent depending on the needs of the Client.

### **B. Causes for Reviews**

Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify 1620 Investment Advisors if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports as well as their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by 1620 Investment Advisors**

1620 Investment Advisors is a fee-based advisory firm that is compensated solely by its Clients, rather than from any investment product. 1620 Investment Advisors does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third-party. 1620 Investment Advisors may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, 1620 Investment Advisors may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform

*Fidelity* - 1620 Investment Advisors has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Fidelity: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information. The Advisor will also receive credits from Fidelity which can be used toward qualifying third-party service providers used in connection with the initial set up of the Firm's research technology, software platforms, as well as offsetting client transfer/close out fees for the Denver office.

*Schwab* - 1620 Investment Advisors has also established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like 1620 Investment Advisors. As a registered investment advisor participating on the Schwab Advisor Services platform, 1620 Investment Advisors receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab

Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Services that Benefit the Client – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

Services that May Indirectly Benefit the Client – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

Services that May Only Benefit the Advisor – Schwab also offers other services to 1620 Investment Advisors that may not benefit the Client, including: educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. 1620 Investment Advisors believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

*TD Ameritrade* - 1620 Investment Advisors also participates in TD Ameritrade's institutional customer program and the Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between the Advisor's participation in the program and the investment advice it gives to its Clients, although the Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving the Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the Advisor by third-party vendors. TD Ameritrade may also have paid for business consulting and professional services received by the Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit the Advisor but may not benefit its Client accounts. These products or services may assist the Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the Advisor manage and further develop its business enterprise. The benefits received by the Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, the Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by the Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

## **B. Client Referrals from Solicitors**

1620 Investment Advisors does not engage paid solicitors for Client referrals. The Advisor may compensate certain Supervised Persons via revenue-sharing, or bonuses, for accounts referred to the Advisor by those Supervised Persons.



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**Item 15 – Custody**

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1620 Investment Advisors does not accept or maintain custody of any Client accounts, except for the authorized deduction of the investment advisory fee. All Clients must place their assets with a “qualified custodian”. Clients are required to engage the Custodian to retain their funds and securities and direct 1620 Investment Advisors to utilize the Custodian for the Client’s security transactions. 1620 Investment Advisors encourages Clients to review statements provided by the account Custodian. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

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**Item 16 – Investment Discretion**

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1620 Investment Advisors generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by 1620 Investment Advisors. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client’s execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by 1620 Investment Advisors will be in accordance with each Client’s investment objectives and goals.

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**Item 17 – Voting Client Securities**

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Upon signing an investment management contract with 1620 Investment Advisors, the Client chooses whether they would like to be personally responsible for voting proxies, or they would like the Advisor to do the voting on their behalf. The majority of our Clients choose to have us perform the proxy voting. When this is the case, the proxy is given to the manager/analyst that follows that particular company/industry to vote issues in accordance with the Advisor’s policies. If a Client chooses to do the voting on their own, 1620 Investment Advisors is willing to provide advice regarding individual proxy questions. Further information regarding the proxy voting policies and proxy voting record of the Advisor is available upon request.

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**Item 18 – Financial Information**

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Neither 1620 Investment Advisors, nor its management, have any adverse financial situations that would reasonably impair the ability of 1620 Investment Advisors to meet all obligations to its Clients. Neither 1620 Investment Advisors, nor any of its Advisory Persons have been subject to a bankruptcy or financial compromise. 1620 Investment Advisors is not required to deliver a balance sheet along with this Disclosure Brochure, as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**Todd A. Johnston  
President and Chief Compliance Officer**

**Effective: March 9, 2020**

This ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Todd A. Johnston (CRD# **1542559**) in addition to the information contained in the 1620 Investment Advisors, Inc. (“1620 Investment Advisors” or the “Advisor”) (CRD # 119262) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure, or if you have any questions about the contents of the 1620 Investment Advisors Disclosure Brochure or this Brochure Supplement, please contact us at (508) 830-4778 or by email at [info@1620ia.com](mailto:info@1620ia.com).

Additional information about Mr. Johnston is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1542559.



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## Item 2 – Educational Background and Business Experience

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Todd A. Johnston, born in 1963, is dedicated to advising Clients of 1620 Investment Advisors in his role as the President and Chief Compliance Officer. Mr. Johnston earned his Master of Science degree in Finance from Boston College in 1992 and a Bachelor's degree in Industrial Economics from Union College. Additional information regarding Mr. Johnston's employment history is included below.

### Employment History:

President and Chief Compliance Officer, 1620 Investment Advisors, Inc.	03/1999 to Present
Portfolio Manager, Associate Partner, Invesco Realty Advisors	01/1997 to 03/1999
Portfolio Manager, Invesco Management & Research	01/1993 to 12/1996
Assistant to the Director of Research, Invesco Management & Research	01/1990 to 12/1992

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## Item 3 – Disciplinary Information

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Mr. Johnston has never been involved in any civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Johnston. Due to a system or administrative error by the securities regulators and/or systems, Mr. Johnston's registration as an investment advisor representative became inactive. Mr. Johnston discovered this error and took the necessary steps to correct and self-report the matter to the Massachusetts Securities Division. The system error was corrected, and back registration fees and late fees were paid to the state as a condition of re-registration. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Johnston.***

However, we do encourage you to independently view the background of Mr. Johnston on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1542559.

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## Item 4 – Other Business Activities

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Mr. Johnston is dedicated to the investment advisory activities of 1620 Investment Advisor's Clients. Mr. Johnston does not have any other business activities.

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## Item 5 – Additional Compensation

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Mr. Johnston is dedicated to the investment advisory activities of 1620 Investment Advisor's Clients. Mr. Johnston does not receive any additional forms of compensation.

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## Item 6 – Supervision

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Mr. Johnston serves as the President and Chief Compliance Officer of 1620 Investment Advisors. Mr. Johnston can be reached at (508) 830-4778.

1620 Investment Advisors has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of 1620 Investment Advisors. Further, 1620 Investment Advisors is subject to regulatory oversight by various agencies. These agencies require registration by 1620 Investment Advisors and its Supervised Persons. As a registered entity, 1620 Investment Advisors is subject to examinations by regulators, which may be announced or unannounced. 1620 Investment Advisors is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Susan M. Rourke, CFA  
Senior Portfolio Manager / Analyst**

**Effective: March 9, 2020**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Susan M. Rourke, CFA (CRD# **4618942**) in addition to the information contained in the 1620 Investment Advisors, Inc. (“1620 Investment Advisors” or the “Advisor”) (CRD # 119262) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure, or if you have any questions about the contents of the 1620 Investment Advisors Disclosure Brochure or this Brochure Supplement, please contact us at (508) 830-4778 or by email at [info@1620ia.com](mailto:info@1620ia.com).

Additional information about Ms. Rourke is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 4618942.

## Item 2 – Educational Background and Business Experience

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Susan Rourke, CFA, born in 1959, is dedicated to advising Clients of 1620 Investment Advisors as a Senior Portfolio Manager / Analyst. Ms. Rourke earned a Bachelor's degree in Economics (with Honors) from Goucher College in 1981. Ms. Rourke also received her Chartered Financial Analyst designation ("CFA") in 1995. Additional information regarding Ms. Rourke's employment history is included below.

### Employment History:

Senior Portfolio Manager / Analyst, 1620 Investment Advisors, Inc.	09/1999 to Present
Portfolio Manager / Analyst, Seaward Management Corp.	08/1995 to 09/1999
Portfolio Manager / Analyst, Sinclair & Associates	03/1987 to 08/1995

### Chartered Financial Analyst ("CFA")

The Chartered Financial Analyst ("CFA") charter is a professional designation established in 1962 and awarded by the CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over several years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charter holders must have a total of at least four years of acceptable professional and/or educational experience and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Ms. Rourke.*** Ms. Rourke has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Rourke. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Rourke.***

However, we do encourage you to independently view the background of Ms. Rourke on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 4618942.

## Item 4 – Other Business Activities

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Ms. Rourke is dedicated to the investment advisory activities of 1620 Investment Advisors' Clients. Ms. Rourke does not have any other business activities.

## Item 5 – Additional Compensation

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Ms. Rourke is dedicated to the investment advisory activities of 1620 Investment Advisors' Clients. Ms. Rourke does not receive any additional forms of compensation.

## Item 6 – Supervision

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Ms. Rourke serves as a Senior Portfolio Manager / Analyst of 1620 Investment Advisors and is supervised by Todd Johnston, the Chief Compliance Officer. Mr. Johnston can be reached at (508) 830-4778.

1620 Investment Advisors has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of 1620 Investment Advisors. Further, 1620 Investment Advisors is subject to regulatory oversight by various agencies. These agencies require registration by 1620 Investment Advisors and its Supervised Persons. As a registered entity, 1620 Investment Advisors is subject to examinations by regulators, which may be announced or unannounced. 1620 Investment Advisors is

required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**William D. Benjes, Jr., CFA  
Senior Portfolio Manager**

**Effective: March 9, 2020**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of William D. Benjes, CFA (CRD# **18140**) in addition to the information contained in the 1620 Investment Advisors, Inc. (“1620 Investment Advisors” or the “Advisor”) (CRD # 119262) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure, or if you have any questions about the contents of the 1620 Investment Advisors Disclosure Brochure or this Brochure Supplement, please contact us at (508) 830-4778 or by email at [info@1620ia.com](mailto:info@1620ia.com).

Additional information about Mr. Benjes is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 18140.

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**1620 Investment Advisors, Inc.**

36 Cordage Park Circle, Suite 217, Plymouth, MA 02360

Phone: (508) 830-4778 \* Fax: (508) 830-0524

<http://www.1620ia.com>

## Item 2 – Educational Background and Business Experience

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William Benjes, Jr., CFA, born in 1938, is dedicated to advising Clients of 1620 Investment Advisors as a Senior Portfolio Manager. Mr. Benjes earned a Master's in Business Administration degree from New York University and a Bachelor of Arts degree in Economics from Georgetown University. After a three-year tour of duty with the Air Force, Mr. Benjes began working for Smith Barney in 1963. Mr. Benjes also received his Chartered Financial Analyst designation ("CFA") in 1969. Additional information regarding Mr. Benjes's employment history is included below.

### Employment History:

Senior Portfolio Manager, 1620 Investment Advisors, Inc.	04/2004 to Present
Managing Director, Delta Financial Management Corp.	01/2002 to 03/2004
President, Stratfield Investment Management	12/1985 to 03/2002

### Chartered Financial Analyst ("CFA")

The Chartered Financial Analyst ("CFA") charter is a professional designation established in 1962 and awarded by the CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over several years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charter holders must have a total of at least four years of acceptable professional and/or educational experience and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Benjes.*** Mr. Benjes has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Benjes. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Benjes.***

However, we do encourage you to independently view the background of Mr. Benjes on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 18140.

## Item 4 – Other Business Activities

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Mr. Benjes is dedicated to the investment advisory activities of 1620 Investment Advisor's Clients. Mr. Benjes does not have any other business activities.

## Item 5 – Additional Compensation

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Mr. Benjes is dedicated to the investment advisory activities of 1620 Investment Advisor's Clients. Mr. Benjes does not receive any additional forms of compensation.

## Item 6 – Supervision

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Mr. Benjes serves as a Senior Portfolio Manager of 1620 Investment Advisors and is supervised by Todd Johnston, the Chief Compliance Officer. Mr. Johnston can be reached at (508) 830-4778.

1620 Investment Advisors has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of 1620 Investment Advisors. Further, 1620 Investment Advisors is subject to regulatory oversight by various agencies. These agencies require registration by 1620 Investment Advisors and its Supervised Persons. As a registered entity, 1620 Investment Advisors is

subject to examinations by regulators, which may be announced or unannounced. 1620 Investment Advisors is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## Privacy Policy

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Effective: March 9, 2020

### Our Commitment to You

1620 Investment Advisors, Inc. ("1620 Investment Advisors" or the "Advisor") is committed to safeguarding the use of personal information of our Client's (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in this Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information and we do everything that we can to maintain that trust. 1620 Investment Advisors (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

1620 Investment Advisors does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> 1620 Investment Advisors does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where 1620 Investment Advisors or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> 1620 Investment Advisors does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### State-specific Regulations

California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
Massachusetts	In response to Massachusetts law, the Client must "opt-in" to share non-public personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client's execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

We may revise this Policy periodically, and, if the changes materially alter the previous Privacy Policy, will provide you with the revised policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (508) 830-4778 or via email at [info@1620ia.com](mailto:info@1620ia.com).