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## **Part 2A of Form ADV: Firm Brochure**

This Brochure provides information about the qualifications and business practices of GPM Growth Investors, Inc. ("GPM"). If you have any questions about the contents of this Brochure, please contact us at 248-865-0518. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

GPM Growth Investors, Inc. is a registered investment adviser. Registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Where used in this document, the terms "we", "our" and "us" refer to GPM and/or its employees. The terms "you" and "your" refer to clients and prospective clients that may be reading this document.

Additional information about GPM Growth Investors, Inc. is also available on the SEC's website at [adviserinfo.sec.gov](http://adviserinfo.sec.gov). The SEC's web site also provides information about persons affiliated with GPM Growth Investors, Inc. who are registered, or required to be registered, as investment adviser representatives of GPM Growth Investors, Inc.

July 27, 2021

## **Item 2 – Summary of Material Changes**

### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure. This brochure is the annual update dated March 30, 2021.

### **Summary of Material Changes Since the Last Update**

Since our last annual update on 03/30/2020, we have made NO material changes to our Form ADV, Part 2.

Request our current Brochure by contacting Michelle DiNardo, Client Advisor, at (248) 865-0518 or at [michelle@gpmgrowth.com](mailto:michelle@gpmgrowth.com). Our Brochure is also available on our web site [gpmgrowth.com](http://gpmgrowth.com).



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#### Item 4 – Advisory Business

Based in the Detroit suburb of Farmington Hills, GPM is an independent, employee-owned portfolio management and advisory firm founded in 1993 by Timothy Griffin.

Tim leads the research and portfolio management efforts of a well-focused team with more than seventy years of combined experience managing money for and advising a diverse base of private clients.

***Our client stock and balanced portfolios are actively managed and built on a solid foundation of approximately 30 high-quality, U.S. based, sustainable growth companies that compete and win worldwide.***

Our investment strategies are clearly defined and well-tailored to fit each client in support of their long-term wealth accumulation and income generation goals. Our powerful technology advances the investing process and enables highly productive client engagement while providing exceptional transparency and deep portfolio insight. GPM's overriding goal is to deliver high quality experiences for our clients. **Our team members invest in GPM portfolio holdings alongside our clients.**

***Our stock investment process is executed with discipline and consistency. We invest in high quality companies that we believe can over time, provide attractive returns with less risk than the overall market.***

***We focus on three core criteria:***

- A highly sustainable business that we understand, led by an agile management team with a long-term record of rewarding growth in sales, earnings, cash flow, dividends, and ultimately stock prices.
- Product innovation and service superiority that enables demand creation and positions the company to compete and win worldwide.
- Business visibility that supports reasonable forecasting.

***Client portfolios are actively managed with a long-term perspective to deliver growth and income.***

- **Stock accounts** are normally 100% invested for long-term growth in value and income.
- **Balanced accounts** take a more conservative, moderate risk approach and hold stocks and bonds.

***GPM's collaborative wealth management and guidance is exceptionally well-tailored to each client*** and supported with a strong technology platform. We routinely engage with client tax advisors and attorneys to assist in tax, estate and generational wealth planning and to help structure funding of their philanthropic pursuits.

GPM is not affiliated with any brokerage firm or bank. We are not influenced by conflicts of interest that might exist otherwise. We believe our fee structure is fair and clearly aligns our interest with client success. We are never paid a commission. GPM's only compensation is the fee we charge, which is expressed as a percentage of the assets we manage for clients.

As of December 31, 2020, GPM managed approximately \$180,614,000 of client assets on a discretionary basis and \$0 is managed on a non-discretionary basis.

## Item 5 – Fees and Compensation

### Standard Annual Portfolio Management Fees

(expressed as % of account assets)

<u>Strategy</u>	<u>Annual Fee</u>	<u>Account Minimum</u>
GPM Stock Accounts	1.00% of first \$1,000,000, plus 0.85% above \$1,000,000.	\$500,000
Balanced	1.00% of first \$1,000,000, plus 0.85% above \$1,000,000.	\$500,000
ETF Based Portfolios	0.75%	\$50,000

Advisory and Portfolio management fees are billed quarterly in advance and are normally deducted from the client's account but can be paid by the client. The initial fee is based on the market value of the account at inception and pro-rated for the number of days remaining in the quarter. Subsequent quarterly fees are based on the account market value at the end of the quarter and due at the start of the next quarter. GPM may negotiate fees that are different than the fee schedule outlined above.

Either party may terminate the investment management agreement at any time. Upon termination, the client will receive a refund for any prepaid fee that is unearned. Advisor's management fees will be charged through the end of the month in which the termination occurred. Client can cancel the agreement within five days from the date of entering the agreement with no charge. GPM can cancel the agreement upon 30 days written notice. The agreement cannot be assigned without prior agreement of both parties.

In addition to the portfolio management services described above, GPM does perform various consulting services from time to time on an hourly or project fee basis.

GPM's portfolio management fees do not include brokerage commissions, transaction fees, and other related custodial costs and expenses which will be incurred by the client. Clients may incur certain charges imposed by custodians, brokers and other third parties such as fees charged by managers, custodial fees, deferred sales charges, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are in addition to GPM's fee, and **GPM does not receive any part of these commissions, fees, and costs.** See *Item 12 – Brokerage Practice* – for a detailed discussion of the factors that GPM considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

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

GPM does not charge any performance-based fees, such as those based on a share of capital gains on or capital appreciation of the assets of a client account.

## **Item 7 – Types of Clients**

GPM provides portfolio management services to individuals, profit sharing plans, trusts, estates, charitable organizations and small businesses.

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

### **Methods of Analysis**

#### **Our Stock Selection Criteria**

- A highly sustainable business that we understand, led by an agile and proven management team.
- High quality U.S. based leader with a history of innovation with superior sales and earnings growth.
- Produces a product or service for which demand can be created, increased, and broadened with effective marketing.
- Has the size and scale to compete and win worldwide.
- Business visibility that supports reasonable forecasting.
- Has a shareholder-friendly history of smart capital allocation.
- Generates substantial cash flow to invest internally for growth, make smart acquisitions and increase cash dividend payments to shareholders.
- Stock valuation is reasonable considering historical and prospective growth rates (GARP).

We develop our best understanding of the short and long-term growth prospects for the business. Our analysis should provide reasons to expect the share price to materially appreciate within two years of purchase. We want to buy and hold stocks when the underlying business value is both growing and believed to be greater than the current share price.

Clients leverage our experience to develop and actively execute a well-tailored overall investment strategy.

### **Investment Strategies**

GPM has a disciplined and unwavering dedication to a consistent investment process and exceptional client service. Our investment philosophy is built with long-term perspective and a commitment to investing in high quality, growing businesses with sustainable competitive and value-creating advantages - profitable companies that we believe can over time, provide attractive returns with less risk than the overall market.

The foundation of our investment process is research focused on high-quality GPM Grade companies. Client portfolios are actively managed to deliver growth and income. We focus on high-ROE businesses with track records of delivering rewarding long-term growth in sales, earnings, cash flow, dividends, and ultimately stock prices. Our companies are built to adapt and thrive while generating growth in value and income for shareholders.

We offer two distinct portfolio approaches. 100% Stock and Balanced. Balanced portfolios take a more conservative approach holding stocks and bonds. Both portfolio strategies are built on the same foundation of approximately 30 high quality companies.

### Our Stock Portfolio Strategy (100% Stock)

Although normally 100% invested in stocks, we add select stock ETFs at times to target certain sectors or broaden diversification. Our strategy gives us confidence to ride out market pullbacks and is well understood by our clients, who share our long-term view.

### Our Balanced Portfolio Strategy (stocks and bonds)

Our moderate-risk balanced portfolios **invest for growth and current income**. Balanced portfolios take a more conservative approach that combines a solid foundation of GPM stocks with a well-diversified bond component to buffer risk and add to an income stream that we expect will grow over time. The bond component holds cash, government and investment grade corporate bonds and high yield issues. Like many of our clients, we view balanced accounts as a core component of a productive overall retirement investing strategy. Portfolios are flexibly managed and tailored to individual client risk.

**GPM also offers ETF-Based portfolios** for accounts that are below our standard account minimum size and for clients who want to use this approach in some or all their accounts. EFT-based accounts are actively managed by GPM on a discretionary basis using two distinct and clearly defined model strategies. Our **stock ETF strategy** employs a U.S. centric, multi-cap approach. Accounts are normally fully invested in stock ETF's. We allocate a portion of the portfolio to certain targeted sectors that we believe have substantial upside potential. Our **balanced ETF strategy** takes a more conservative approach. We invest in stock ETF's for growth and dividend income, and in low-cost bond ETFs and select bond mutual funds for steady income and lower volatility than an all stock approach. Balanced ETF portfolios are flexibly managed and tailored to individual client risk preferences.

Clients leverage our experience to develop and actively execute a well-conceived and well-tailored overall investment strategy.

### Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment strategies involve various direct and indirect risks including but not limited to the following:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of GPM or the integrity of GPM's management. GPM and its employees have never had a legal or disciplinary action brought against it.

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

GPM is not engaged in any financial industry activities or affiliations that require separate disclosure.

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

### **Code of Ethics**

GPM is committed to providing high-quality investment guidance to our clients in an atmosphere that puts the clients' interests first, in full compliance with applicable federal and state laws and regulations. GPM will conduct business with the highest level of integrity, and we will always earn and be worthy of our clients' trust. We will maintain the confidentiality of all information obtained and GPM employees will not engage in any activities that create a conflict of interest between themselves and the company. A complete copy of GPM's Code of Ethics and Guiding Principles can be obtained by contacting our office.

### **Participation or Interest in Client Transactions**

GPM, employees of the company and associated persons do buy and sell for themselves, securities that are bought, sold and/or recommended for clients. The following *policy describing trade allocation procedures for Employee Personal and Family Member Accounts* has been established to ensure that preferential treatment is not given to accounts of employees and/or members of their family. Employee family members include spouse, minor child or stepchild, and an adult child or stepchild sharing a home with the employee.

### **GPM's Employee Trading Policy:**

- Employee trades are executed after non-employee accounts are filled unless employee trades can be included in block transactions that are completely filled for non-employee accounts.
- Partial trade fills are allocated first to non-employee/non-personal/non-family accounts.
- GPM uses Orion's Eclipse portfolio management platform to calculate and review planned transactions (buys and sells) in client accounts. Block trade files and allocation files are created within our platform and uploaded to Schwab for execution and prompt reconciliation. All block trades are currently placed through Charles Schwab & Co., Inc.

Employee and personal/family member trades are reviewed and approved by Timothy Griffin, supervising principal, to assure compliance with this policy. All GPM employee accounts are held at Charles Schwab and Co., Inc. which enables efficient compliance review. Timothy Griffin's trades are reviewed by Michelle DiNardo and are openly available for other



employees to review. GPM is and will continue to be in full compliance with the Insider Trading and Securities Fraud Enforcement Act of 1988.

## **Item 12 – Brokerage Practices**

### **The Custodian and Brokers We Use**

GPM does not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see *Item 15 – Custody*, below). Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. We do not receive monetary compensation from Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when [we/you] instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. Conflicts of interest associated with this arrangement are described below as well as in Item 14 (Client referrals and other compensation). You should consider these conflicts of interest when selecting your custodian. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, and we anticipate that most trades will be executed through Schwab, we can still use other brokers to execute trades for your account as described below (see “Your brokerage and custody costs”).

**How We Select Brokers/Custodians.** We seek to recommend Schwab, a custodian/broker that will hold your assets and execute transactions. When considering whether the terms that Schwab provides are, overall, most advantageous when compared with other available providers and their services, we consider a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our other clients
- Services delivered or paid for by Schwab
- Availability of other products and services that benefit us, as discussed below (see “*Products and Services Available to Us From Schwab*”)

**Your Brokerage and Custody Costs.** For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many stocks, mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab’s Cash Features Program. In addition to commissions, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in

order to minimize your trading costs, we have Schwab execute most trades for your account. We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers. Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How we select brokers/custodians”). By using another broker or dealer you may pay lower transactions costs.

**Products and services available to us from Schwab.** Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Schwab’s support services:

**Services that benefit you.** Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

**Services that do not directly benefit you.** Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts and operating our firm. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provides access to client account data (such as duplicate trade confirmations and account statements)
- Facilitates trade execution and allocate aggregated trade orders for multiple client accounts
- Provides pricing and other market data
- Facilitate payment of our fees from our clients’ accounts
- Assists with back-office functions, recordkeeping, and client reporting Services that generally benefit only us

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and related compliance needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

- Marketing consulting and support

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of a third party's fees. Schwab also provides us with other benefits, such as occasional business entertainment of our personnel. If you did not maintain your account with Schwab, we would be required to pay for these services from our own resources.

**Our interest in Schwab's services.** The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate, our recommendation of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/custodians") and not Schwab's services that benefit only us.

## **Item 13 – Review of Accounts**

### **Periodic Reviews**

Accounts within the same strategy generally hold the same or similar securities. This similarity helps facilitate the efficient review of holdings using our portfolio management and reporting platforms. However, it should not be implied or assumed, that every client account will own every security or fund currently in the applicable GPM strategy. Factors that affect inclusion are inception date, size, objective and other variables specific to a particular account. Account holdings are monitored daily by Timothy Griffin and Mark Hogan. All model positions are regularly reviewed based on the outlook for the stock and bond market, the outlook for the individual securities held and to determine if holdings continue to be consistent with the objectives of the account. If it is determined that a particular security should be added to or removed from the accounts, each account will be reviewed for inclusion in a block trade for which an order will be entered.

### **Review Triggers**

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

### **Regular Reports**

In addition to the account statements, you receive at least quarterly from the custodian of your accounts, **GPM Orion** is the integrated performance and deep data reporting platform used by GPM to manage all portfolios and accounts. Clients can quickly view their GPM managed portfolio's performance, positioning, and activity history in one central location while providing exceptional transparency and deep portfolio insight to overall composition and excellent risk management perspective. We enable you to always see your accounts and portfolio on a consolidated basis, in one quarterly statement, online and on-demand with tax planning simplification. Clients also have the option to receive a hard copy of GPM's quarterly statements.

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

We receive an indirect economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices).

The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients. GPM is not engaged in any relationships under which it compensates, or is compensated for client referrals.

#### **Item 15 – Custody**

GPM does not maintain custody of any client's funds or securities except for the ability to deduct our advisory fees directly from your account or if you grant us authority in writing to move your money to another person's account. The custodian maintains actual custody of your assets. You will receive account statements directly from the custodian at least quarterly. Statements will be sent to the email or postal mailing address you provided to the custodian. You should carefully review those statements promptly when you receive them. We also urge you to compare the custodian's account statements with the periodic account statements/ portfolio reports provided by us.

#### **Item 16 – Investment Discretion**

In managed accounts, GPM has the discretionary authority to determine, without specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment strategy selected for the particular client account. When selecting securities and determining amounts, GPM observes the investment policies, limitations and restrictions of the client accounts it is managing. Investment guidelines and restrictions must be provided to GPM in writing.

#### **Item 17 – Voting Client Securities**

GPM does not vote proxies on behalf of advisory clients because GPM does not want to bear the costs and responsibility of administering a Proxy Voting program.

#### **Item 18 – Financial Information**

GPM does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients. A balance sheet is not required to be provided because GPM does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

#### **Item 19 – Business Continuity Plan**

##### **General**

GPM's Business Continuity Plan provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people. Our technology infrastructure gives us full and secure access to all our data and portfolio management and reporting platforms, enabling us to operate with a high level of productivity and continue delivering services to our clients from nearly any remote location.

##### **Disasters**

The Business Continuity Plan covers natural disasters such as snowstorms, hurricanes, tornados and flooding; man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, communications line outage, Internet outage; pandemics. Electronic files are backed up daily and archived offsite.

### Working Remotely or Alternate Office

It is our intention to contact all clients as soon as reasonably possible of a disaster that dictates working remotely or moving our office to an alternate location.

## **Item 20 – Information Security Program**

### Information Security

GPM maintains an information security program to reduce the risk that your personal and confidential information may be breached.

### Privacy Notice

GPM is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us. It is GPM's policy that no private client financial information obtained by us is sold or made available to third parties except that:

- Third parties may be used by GPM to assist in the management or maintenance of client accounts (such as a client's custodian);
- Client information may be released to client's accounts, attorneys, mortgage lenders and other third-party representatives at client's direction;
- Client information may be released in accordance with applicable laws and regulations.

We will not share nonpublic personal information about our clients, prospective clients, or former clients with nonaffiliated third parties without prior client consent, except as required by law to disclose information to the recipient.

Cloud based software companies used to manage clients' data and accounts will be subject to strict confidentiality agreements and strong security protocols to protect the confidentiality and security of client data.

Personally, identifiable information about you will be maintained while you are a client and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information will be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this Privacy Notice to you annually, in writing.

## **Part 2B of Form ADV: *Brochure Supplement***

**Supervised Persons:** Michelle M. DiNardo, Timothy Griffin, Mark Hogan and Brittney Stevenson

Advisors are required to disclose information about Disciplinary Information, Other Business Activities, and Additional Compensation. No member of the GPM Team has ever been subject to Disciplinary action. No member of the GPM Team is involved in Other Business Activities requiring disclosure. No GPM employee receives Additional Compensation that requires disclosure.

Additional information about Michelle M. DiNardo, Mark Hogan, Timothy Griffin and Brittney Stevenson is available on the SEC's website at <https://brokercheck.finra.org>.

## **Professional Certifications**

Certain employees have earned certifications and credentials that require further detailed explanation. The certification requirements have changed over time. The current requirements are listed below.

Uniform Investment Adviser Law Examination (Series 65): The exam is administered by the Financial Industry Regulatory Authority (FINRA) on behalf of the North American Securities Administrators Association. Completion of the exam will qualify and investment professional to operate as an Investment Advisor Representative. The exam focuses on topic areas that are important for an investment advisor to know when providing investment advice. These areas include topics such as retirement planning, portfolio management strategies, and fiduciary obligations.

General Securities Representative Examination (Series 7): A test for registered representatives administered by FINRA. Stockbrokers take this test to get a license to trade.

General Securities Principal Qualification Examination (Series 24): The exam is developed and maintained by FINRA and covers topics such as corporate securities, real estate investment trusts, trading, customer accounts, regulatory guidelines and more. A Series 7 license is required before taking the Series 24 exam.

FINRA Direct Participation Programs (DPP) Limited Representative Qualification Examination (Series 22): Qualifies a registered individual to deal with various forms of DPPs such as real estate, oil and gas, and limited partnerships.

Investment Company Products/Variable Contracts Limited Representative (Series 6): Upon successful completion of the Series 6, an individual will have the qualifications needed to sell mutual funds and variable annuities.

Uniform Securities Agent State Law Examination (Series 63): Qualifies candidates as securities agents. The examination covers the principles of state securities regulation reflected in the Uniform Securities Act.

### **Supervision of GPM Team Members:**

All members of the GPM team are supervised by Timothy Griffin, GPM's President. He reviews individual and collective work through frequent office interactions and through our portfolio management system. In addition, team members work closely with one another. That provides an effective level of continuous peer review. As president of GPM, Timothy Griffin does not have direct oversight from any one individual at the firm for his client engagement and other responsibilities. His activities are peer reviewed by his associates at the firm in recognition of the need to monitor a manager and partner's activities.

Timothy Griffin's contact information: 248-865-0518 / [tim@gpmgrowth.com](mailto:tim@gpmgrowth.com)

Michelle M. DiNardo, Client Advisor

- Born: 1968
- Michelle joined GPM in 1993 and is a shareholder. Her responsibilities include building and maintaining long-lasting client relationships and formulating and implementing advice. Michelle works collaboratively with clients' tax advisors and attorneys to assist in tax, estate and generational wealth planning. Michelle is also responsible for client service, operations and compliance administration.
- Indiana University, Bachelor of Science, 1991
- Series 65, Uniform Investment Adviser Law Examination, 2010

Timothy Griffin, President and Portfolio Manager Born: 1956

- Timothy Griffin (Tim) is a Portfolio Manager, Analyst, Client Advisor and shareholder. He formed employee-owned GPM in 1993 to manage money and help clients achieve their financial planning goals. Tim has nearly 30 years of experience investing in companies and engaging productively with clients. He follows markets closely, sets investment policy, performs research and manages growth and balanced portfolios on a discretionary basis. His personal portfolio is substantially invested in our model holdings alongside clients. He enjoys working collaboratively with the GPM team and clients.
- Tim began his investment career in 1981 as a registered representative (broker) with Chubb Securities Corporation. In 1986, he joined Investment, Management & Research, Inc. (IM&R), a subsidiary of Raymond James Financial, Inc. as a broker and in 1990, as a Registered General Securities Principal (Series 34) and branch manager.
- Certified Financial Planner (CFP) designation from the College for Financial Planning, Denver, Colorado in 1983
- Attended Oakland Community College
- Series 65, Uniform Investment Adviser Law Examination, 2010
- Series 24, General Securities Principal, 1990
- Series 7, General Securities Representative, 1985
- Series 22, Direct Participation Limited Representative, 1983
- Series 6, Investment Company Products/Variable Contracts Limited Representative, 1982
- Series 63, Uniform Securities Agent State Law Examination, 1982

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Mark Hogan, Research Analyst

- Born: 1993
- Mark joined GPM in 2015. He is a Research Analyst, Portfolio Manager and GPM shareholder. He closely follows GPM's portfolio companies, GPM Grade focus list and stocks in evaluation. His research work involves analyzing company regulatory filings, presentations, news developments, analyst research reports and other public material. Mark shares responsibilities for stock portfolio management and leads GPM's digital and technology advancement initiatives, implementing cloud and hybrid solutions to improve efficiency of workflows, client support and execution of company growth strategies. Prior to GPM, Mark worked as a computer technician providing IT support to a variety of industrial companies in the Chicago area.
- Northern Illinois University, Bachelor of Science, 2015
- Series 65, Uniform Investment Adviser Law Examination, 2017

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Brittney Stevenson, Client Advisor

- Born: 1989
- Brittney joined GPM in 2018 with over ten years of experience in the securities industry working with investment and financial advisory clients. She is a Client Advisor and Planner. Brittney works closely with and in support of GPM's clients analyzing portfolio strategies and designing comprehensive financial plans. Her mission is to best understand a client's financial priorities and long-term goals and work collaboratively to deliver well-tailored guidance to help confidently transform their visions into reality. She views wealth management holistically, with a healthy respect for risk and the execution of portfolio strategy that aligns with long-term goals.





**GPM**  
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- Brittney began her investment career as a Financial Accounts Coordinator Intern at Merrill Lynch, Pierce, Fenner & Smith Inc. in the summer of 2008. Since then, she has worked with several wealth management teams.
  - Michigan State University, Bachelor of Arts, 2011
  - Series 65, Uniform Investment Adviser Law Examination, 2019
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