

Brochure

Form ADV Part 2A

**Cover Page**

**Synergy Investment Management, LLC  
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Altamonte Springs, FL 32714  
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This brochure provides information about the qualifications and business practices of Synergy Investment Management, LLC (the “Firm”). If you have any questions about the contents of this brochure, please contact us at 321.203.4458.

The Firm is registered with the state of Florida as a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The information in this brochure has not been approved nor verified by the State of Florida or any state securities authority.

Additional information about the Firm is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Material Changes**

This is the Firm's initial Form ADV, Part 2A.

## **Advisory Business**

Synergy Investment Management, LLC (“Synergy”) commenced business in December 2019 and registered as an investment adviser with the State of Florida in December 2019. The Firm is wholly owned by Synergy Wealth Alliance PLLC. As of August 31, 2021, the Firm manages assets under management of approximately \$0. Synergy does not participate in or offer any wrap programs.

At Synergy, we take great pride in providing our clients with world-class service. Meeting the individual needs of our clients is our chief concern, and we require our employees and our affiliates to abide by the same stand.

## **SERVICES PROVIDED**

### **Investment Management**

Synergy works with clients to develop a strategic asset allocation plan consistent with the client’s investment objective, time horizon, desired rate of return and risk tolerance. Synergy tailors its advisory services to the individual needs of its clients by following the following process:

- 1- Discovery: We begin by getting to know one another. We’ll talk about what’s most important to you, your family and your business.
- 2- Data gathering: We’ll discuss your current financial situation to gain a thorough understanding of your goals and objectives.
- 3- Analysis/Research: Based on our conversations and the documents you’ve shared; we’ll conduct a thorough analysis of your financial status.
- 4- Presentation: With your goals and objectives clear, we will create and present a customized plan to meet your unique needs.
- 5- Implementation: We implement your customized wealth plan.
- 6- Monitoring: We strive to anticipate changes, track your process and communicate to understand your evolving goals.

### **Financial Planning Services**

Synergy also provides financial planning services. We work with clients to design a customized strategy developed around the client’s stated financial goals and objectives.

Areas of Financial Planning services include:

- ☐ Retirement Planning
- ☐ Personal Risk Management
- ☐ Insurance Needs Analysis
- ☐ Investment Planning

Notwithstanding the forgoing, clients may impose certain restrictions on Synergy in the management of their investment portfolios. Each client should note however, that restrictions

imposed by a client may adversely affect the composition and performance of the client's investment portfolio.

## **Fees and Compensation**

### Fees for Investment Management Services

Fees paid to Synergy are exclusive of all custodial and transaction costs paid to the client's custodian, brokers, or other third-party consultants. Please see *Brokerage Practices* for additional information.

We base the annual fee for investment management services on a percentage of assets under management and generally charge as follows:

<i><b>Aggregate Account Value</b></i>	<i><b>Fee</b></i>
<b>\$0 to \$1,000,000</b>	<b>2.00%</b>
<b>\$1,000,001 to \$5,000,000</b>	<b>1.25%</b>
<b>\$5,000,001 to \$10,000,000</b>	<b>1.00%</b>
<b>\$10,000,001 +</b>	<b>0.75%</b>

We outline specific annual fees in the Investment Advisory Agreement signed by the client and Synergy; this chart serves as a guideline. We negotiate fees case by case based on the client facts, circumstances, and needs, and at times charge different fees for similar services, some less than the stated fee schedule. Fees may be reviewed and may be re-negotiated with the client depending on the size of account, time spent, or other services provided.

We generally bill clients in advance at the beginning of each calendar quarter based upon the value of the account(s) at the end of the previous quarter. If the client does not have an LPL account, we will send the invoice directly to the client. In addition, some custodians bill in arrears monthly or quarterly. New clients normally pay pro-rated fee based upon the number of days we managed or advised the account during the quarter.

### Fee Schedule for Financial Planning Services

The Financial Planning Services fee is based on the services provided and the complexity of each client's circumstances, as outlined in an Engagement Letter. The fee is typically charged upon completion of the service; however, fees can be charged quarterly depending on the services provided.

- ☐ A fixed fee ranging from \$200–\$300 per hour, with the total depending on the specific service requested and the nature and complexity of each client's circumstances.
- ☐ An hourly fee ranging from \$100–\$500 per hour, depending on the nature and complexity of each client's circumstances and the individual performing the work.

### Termination of Advisory Relationship

Our services can be terminated by the client or us upon thirty (30) days' written notice in accordance with the Investment Advisory Agreement. Upon termination, the fees charged for advisory services will be pro-rated and a refund for any unearned fees will be issued. The client is responsible to pay for services rendered until the termination of the agreement.

### General Fee Information

#### 1- Direct Debiting of Client Accounts

Advisory fees are invoiced or direct debited from the client's account. We direct debit our advisory fee only if the following conditions are met: (1) the client provides written authorization permitting our fees to be paid directly from the client's account; (2) the client verifies the accuracy of the fee calculation submitted by Synergy and promptly notifies us and the custodian of any discrepancy; and (3) the custodian agrees to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid to us.

#### 2- Mutual Fund Fees and Other Transaction Costs

In addition to Synergy's investment management fees, clients bear trading costs and custodial fees. Our fees are also separate and distinct from the fees and expenses mutual funds charge to their shareholders. Each mutual fund prospectus describes these fees and expenses, which generally include a management fee, other fund expenses, and in some cases a distribution fee. If the fund also imposes sales charges, a client will pay an initial or deferred sales charge.

### Additional Fees Arising from Dually Registered Representatives

Financial Advisors who are dually registered with LPL occasionally recommend brokerage products to our clients. These brokerage products charge a commission at the time of sale. Depending on the date of the sale, if an advisory fee has previously been collected by Synergy on the assets used to purchase the product; we will review the timing and circumstance and determine whether to rebate part or all of advisory fee. Commissions on the sale of securities or investment products also create a conflict of interest because the Financial Advisor has an incentive to recommend products based on compensation rather than the client's needs. Synergy addresses this conflict of interest by requiring the Financial Advisor to act in the client's best interest at all times, regardless of the services provided or recommended. We also restrict the type of brokerage products that Financial Advisors recommend to advisory clients. Clients should be aware that they have the option to purchase brokerage products from other brokers or agents not affiliated with Synergy.

### Additional Compensation

See Other Financial Industry Activities and Affiliations for information on the receipt of commissions.

## **Performance-Based Fees and Side-by-Side Management**

Performance-based fees are fees based on a share of capital gains on or capital appreciation of a client's assets. Synergy does not charge performance-based fees. Therefore, the Firm does not manage or advise client accounts that would result in conflicts created with the side-by-side management of client accounts.

## **Types of Clients**

Synergy provides advice to individuals, including high-net-worth individuals; pension, profit sharing and 401(k) plans; trusts; estates; charitable organizations; corporations, and other business entities.

We typically impose a minimum account size requirement of \$100,000 for investment management services, which is waived under certain circumstances. The minimum is negotiable at our discretion and we may impose minimum annual advisory fees.

The client is responsible for notifying the Financial Advisor when there is any change in financial circumstances, investment time horizon, investment objectives or other information that affects the Investment Policy Statement.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

### Methods of Analysis and Investment Strategies

In providing investment advice to our clients, we incorporate the principles of Modern Portfolio Theory, which is based on four premises: clients are inherently risk-averse; markets are basically efficient; the investment focus should shift from an individual securities analysis toward consideration of the portfolio as a whole; and for any level of risk a client is willing to accept, there is a corresponding target rate of return. Our model allocation strategies are structured for the long term.

Synergy's strategic approach is to invest each portfolio in accordance with the plan that has been developed specifically for each client. This means that the following strategies may be used in varying combinations over time for a given client, depending upon the client's individual circumstances:

- 1- Long-Term Purchases
- 2- Short-Term Purchases

Long-Term purchases are securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short-Term Purchases are securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

### Risk of Loss

Investing in securities involves risks of loss that clients should be prepared to bear. Performance could be hurt by a number of different factors including:

#### *Loss of Principal*

All investments present the risk of loss of principal. We cannot give any guarantee that a client will achieve the stated investment objectives. The value of a client's investment could decline and be worth less than the principal initially invested. In addition, mutual funds are not insured or guaranteed by an agency of the U.S. government.

#### *Management Fees*

Investing in mutual funds and third-party investment advisors generate multiple levels of fees and expenses. A client investing in mutual funds will pay management fees to us and the mutual fund. Thus, the client will be subject to higher management fees.

#### *Market Risk*

The return on and value of an investment in each account fluctuates in response to stock market movements. Mutual funds invest in common stocks and other securities which are in turn subject to market risks, such as a rapid increase or decrease in a security's value or liquidity, and fluctuations in price due to earnings, economic conditions and other factors beyond our control. A company's share price may decline if a company does not perform as expected, if it is not well-managed, if there is a decreased demand for its products or services, or during periods of economic uncertainty or stock market turbulence, among other conditions. The stock markets can be volatile and stock prices can change dramatically.

#### *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.

#### *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.

#### *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.

#### *Inflation Risk*

The impact of inflation will erode purchasing power over time.

#### *Reinvestment Risk*

This risk is presented when capital is re-invested at lower rates of return, which commonly occurs with fixed income securities, or bonds, purchased when capital market assumptions are lower.

#### *Diversification Risk*

Concentrated investments in one or few specific segments in a particular sector, industry, or



company within a specific industry present risk in excess of diversified investments, which includes the potential for higher levels of volatility.

#### *Equity Risk*

Equity securities generally entail a higher degree of risk. Price volatility and market fluctuations are difficult to predict. Movement in equity prices can result from factors affecting individual companies or industries. Price changes can be temporary or last for extended periods of time. In addition to, or because of, the aggregate impact on market movements, the value of investments can decline if particular investments within the portfolio do not perform well. Investment prices can fall or fail to increase regardless of market fluctuations.

#### *Fixed Income Risk*

Fixed income securities represent multiple risks such as credit, interest rate, reinvestment, prepayment risk, and default risk. Each risk factor influences the price, or value of a fixed income security, and impose the potential for a large amount of price volatility. Generally, securities with longer maturities come with greater sensitivity to price changes, which often results from changes in interest rates. Additionally, the prices of higher yielding fixed income securities fluctuate more than high quality debt issuances, including sudden price movements that are more closely correlated to factors contributed to movements in equity markets. Furthermore, developments in credit markets can have a substantial impact on the companies our Clients have investments in and will affect the success of investments as such. In the adverse event of default, the investment can suffer a partial or full loss of investment principal.

#### *Risk of Investing in Mutual Funds*

Investing in mutual funds carries inherent risk. The major risks of investing in a mutual fund include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification, and the type and amount of sector diversification within specific industries. In addition, mutual funds tend to be tax inefficient and therefore investors may pay capital gains taxes on fund investments while not having yet sold the fund.

#### *Private Placement Securities Risk*

Private placement securities generally involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints and lack of transparency, a complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a client may maintain, private investment funds do not provide daily liquidity or pricing.

Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client will establish that he/she is qualified for investment in the fund and acknowledges and accepts the various risk factors that are associated with such an investment.

#### *Economic Risk*

The success of investments will be affected by the general economic health and activity both on a domestic and global scale. Examples of factors that can result in the decline of an investments

value include items such as interest rates, availability of credit, inflation rates, commodity prices, economic uncertainty, changes in regulation, trade barriers, currency controls, as well as political circumstances and policy intervention.

#### *Investment Style and Management Risk*

Our method of security selection has not always been successful, and accounts have underperformed and outperformed relative to other advisors that employ similar investment strategies.

#### *Cybersecurity Risk*

Investment advisers, including Synergy, must rely in part on digital and network technologies (“cyber networks”) to maintain substantial computerized data about activities for Client accounts and otherwise conduct their businesses. Such cyber networks might in some circumstances be subject to a variety of possible cybersecurity incidents or similar events that could potentially result in the inadvertent disclosure of confidential computerized data or Client data to unintended parties, or the intentional misappropriation or destruction of data by malicious hackers seeking to compromise sensitive information, corrupt data, or cause operational disruption. Cyber-attacks might potentially be carried out by persons using techniques that could range from efforts to electronically circumvent network security or overwhelm websites to intelligence gathering and social engineering functions aimed at obtaining information necessary to gain access. Synergy maintains policies and procedures on information technology security, has implemented certain technical and physical safeguards intended to protect the confidentiality of its internal data, and takes other reasonable precautions to limit the potential for cybersecurity incidents and to protect data from inadvertent disclosure or wrongful misappropriation or destruction. Nevertheless, despite reasonable precautions, the risk remains that cybersecurity incidents could potentially occur, and such incidents, in some circumstances, might result in unauthorized access to sensitive information about Synergy or its Clients or their investors, and/or cause damage to Client accounts or Synergy’s activities for Clients or their investors. Synergy will seek to notify affected Clients and investors of any known cybersecurity incident that could pose a substantial risk of exposing confidential personal data about such Clients or investors to unintended parties.

#### **Disciplinary Information**

Synergy is required to disclose any legal or disciplinary events that would be material to your evaluation of us. We have no legal or disciplinary events to disclose.

#### **Other Financial Industry Activities and Affiliations**

##### **Synergy Wealth Alliance**

Synergy Wealth Alliance is a d/b/a providing support to investment adviser representatives of the Firm also serving as registered representatives. We do not believe the relationship between us and Synergy Wealth Alliance presents any material conflicts of interest except for those discussed below.

##### **LPL Financial**

LPL is a FINRA-registered broker-dealer and an SEC registered investment adviser. We have employees who are registered representatives of LPL and are eligible to receive commissions for

selling security products to investors. In order to manage potential conflicts of interest, we have established policies which restrict the types and limits of brokerage products that are sold to clients. Employees cannot earn a commission from an advisory client unless the amount of the commission has been fully disclosed to the client in writing. Clients can pay advisory fees on assets used to purchase brokerage product in the quarter in which the recommendation to purchase the brokerage product was made. Synergy and LPL are not affiliated companies.

#### **Insurance Agent**

We have employees who are licensed as insurance agents and are eligible to receive commissions for selling insurance products to clients. Employees cannot earn a commission from an advisory client unless the amount of the commission has been disclosed to the client in writing. In addition, the client is under no obligation to purchase insurance products through us.

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

Synergy has adopted a Code of Ethics (the “Code”) expressing the Firm’s commitment to ethical conduct. The Code is designed to, among other things, ensure that employees comply with applicable federal securities laws and that decisions about the best interests of our clients will not be compromised or appear to be compromised by the personal interests of any employee. The Code requires that employees provide annual securities holdings reports and quarterly transactions reports to the Chief Compliance Officer and that any transactions in initial public offerings or private placements be pre-approved. Synergy employees are permitted to invest in the same securities recommended for clients. Because we primarily recommend open-end mutual funds, which trade once per day, the risk of front-running client accounts is not probable. Employee trades should be executed in a manner consistent with the Firm’s fiduciary obligation to our clients. Trades should avoid actual improprieties as well as the appearance of impropriety.

Synergy will provide a copy of its Code of Ethics to any client or prospective client upon request. The Code can be requested by calling the number on the cover of this brochure.

#### **Brokerage Practices**

When managing client accounts, Synergy will generally utilize the custody, brokerage and clearing services of any firm that a Client chooses. However, Synergy generally recommends that clients arrange for their assets to be held with LPL Financial (“LPL”). LPL generally does not charge clients separately for custody services but is compensated by charging transaction fees on trades that it executes or that settle into the LPL account. Please review the Terms in LPL’s account application. On a no less than annual basis, we perform due diligence of the services, related costs, etc. provided by LPL and other custodians to ensure that our recommendation of LPL as custodian remains in the best interest of the client.

LPL makes various support services available to both Synergy and our clients. Some of these services help us to manage or administer our clients’ accounts, while others help us to manage and grow our business. LPL’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. The availability of LPL’s products and services is not based on us giving particular investment advice, such as buying particular securities for our

clients.

#### Services that Do Not Always Benefit Clients

LPL also makes available to us other products and services that benefit us but do not always directly benefit clients or their accounts. These products and services assist us in managing and administering clients' accounts. They include investment research, both LPL's own and that of third parties. We use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at LPL. In addition to investment research, LPL also makes available software and other technology that:

- ☐ provide access to client account data (such as duplicate trade confirmations and account statements);
- ☐ provide pricing and other market data;
- ☐ facilitate payment of our fees from our clients' accounts; and
- ☐ assist with back-office functions, recordkeeping and client reporting.

#### Services that Generally Benefit Only Us

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

- ☐ educational conferences and events;
- ☐ technology, compliance, legal and business consulting; and
- ☐ publications and conferences on practice management and business succession.

LPL provides some of these services directly. In other cases, it will arrange for third-party vendors to provide such services. LPL may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. LPL may also provide us with other benefits such as occasional business entertainment of our personnel. All of the benefits highlighted do not depend on the amount of transactions directed by us to LPL.

Clients should be aware that the receipt of economic benefits by Synergy described above, in and of itself, creates a potential conflict of interest and may directly or indirectly influence our recommendation of LPL for custody and brokerage services.

While Synergy has the ability to use other brokers to place trades, currently all trades are placed through LPL since they also serve as the custodian. Any time the Company places trades with other brokers, LPL charges clients trade-away fees, and the Company believes these fees outweigh any benefits when placing trades with other brokers.

#### Aggregation of Trade Orders

Synergy advisors generally manage their client's accounts independently of one another based on each client's specific needs and objectives. Thus, transactions for each client account will generally be executed independently, unless Synergy decides to purchase or sell the same securities for several clients at approximately the same time. Synergy may (but is not obligated to) combine or "bunch" orders to obtain best execution to negotiate more favorable commission rates or to allocate equitably among Synergy's clients, or to obtain differences in prices and commissions or other

transaction costs that might have been obtained had orders been placed independently. To the extent that the Synergy determines to aggregate client orders for the purchase or sale of securities, including securities in which Synergy's supervised persons may invest, Synergy will generally do so in a fair and equitable manner in accordance with applicable rules promulgated under the Advisers Act and guidance provided by the staff of the SEC and consistent with policies and procedures established by the Firm.

#### Directed Brokerage

Clients have the ability to direct us to use particular brokers for executing transactions. Clients who direct us to use particular brokers sometimes pay higher transaction fees and/or commissions than those who do not. For any trades of fixed income or other non-mutual fund products, if a client directs us to use a particular brokerage firm it could result in an unfavorable trade execution when compared to the trades that are run through LPL. We reserve the right to decline acceptance of any client account that directs the use of a broker dealer other than LPL, if we believe that the broker-dealer would adversely affect our fiduciary duty to the client and or the ability to effectively service the client portfolio.

#### **Review of Accounts**

Client accounts are continually monitored, and a written report will be provided on an annual basis by Chris Bordner, the Chief Executive Officer ("CEO"). The CEO's review process includes:

- 1- Assessing client goals and objectives;
- 2- Reviewing the client's financial situation;
- 3- Evaluating the employed strategy;
- 4- Monitoring the performance and asset class exposures; and
- 5- Addressing the need to rebalance the portfolio.

The annual written report provides a summary of the results of the CEO's review process. Performance reports are provided upon request and custodial statements are provided by the custodian no less than quarterly.

#### **Client Referrals and Other Compensation**

As noted above, Synergy receives an economic benefit from LPL in the form of support and services. No parties are paid to refer clients at this time.

#### **Custody**

Synergy does not physically hold Client assets. All Client assets are held in custody by unaffiliated broker dealers, however a registered investment adviser that can debit accounts to collect fees is considered to have custody. Rule 206(4)-2 imposes a number of requirements on an SEC-registered investment adviser that is deemed to have custody of its clients' funds and securities.

In addition to debiting accounts to collect advisory fees, Synergy has entered into certain third-

party standing letters of authorization (“SLOAs”) that allow us to transfer funds to select third-party accounts based on instructions provided by and verbally confirmed by our Clients. Based upon SEC guidance, this arrangement causes us to have limited access (or “custody”) to our Clients’ accounts for the limited purpose of initiating transfers from the accounts, based both on Clients’ written and verbal direction. Synergy is not subject to an independent surprise audit of its Clients’ custodial accounts by an independent accounting firm that is registered with and frequently reviewed by the Public Company Accounting Oversight Board (“PCAOB”), as would customarily be required under SEC custody rules for advisers who maintain SLOAs, because the conditions set forth in the no-action letter dated February 21, 2017, addressed to the Investment Adviser Association, have been met. Our Clients’ custodian(s) (Financial Institutions), who are solely responsible for the safekeeping of client assets, has represented to Synergy that they have achieved compliance with all applicable conditions (6 out of 7) of the SEC’s no-action letter. In satisfying the remaining 7th condition in the SEC no-action letter Synergy is not affiliated with, nor are we located at the same address of our clients custodians. Further, the custodian must confirm these instructions at least annually with the Client. Synergy has no ability change any aspect of a SLOA or routing information regarding such disbursements and the Client can terminate such instruction at any time.

To comply with Rule 206(4)-2 and to provide meaningful protection to our clients’ accounts, the account custodians send statements directly to the account owners at least quarterly. Clients should carefully review these statements and should compare these statements to any account information we provide. Any fees we deduct from the account will appear on the client’s custodial statement.

### **Investment Discretion**

Synergy generally receives discretionary authority in writing from each client at the outset of an advisory relationship, when a client signs an Investment Advisory Agreement which gives us the power to direct trades in their account(s). Discretionary authority generally allows us to execute and make the following determinations about securities transactions without obtaining the client’s consent: (1) which securities are bought and sold for the account; (2) the total amount of securities to be bought and sold. Our authority to make investment-related decisions is, in some cases limited by account guidelines, investment objectives and trading restrictions, as agreed between the client and Synergy.

Additional disclosure is found elsewhere in this Brochure or in the written agreement between Synergy and the Client.

### **Voting Client Securities**

As a matter of Firm policy and practice, we do not exercise proxy-voting authority, nor do we provide advice on proxy-voting. Clients maintain exclusive responsibility for 1) directing the manner in which proxies solicited by issuers or securities owned by the client will be voted, and 2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client’s investment assets.

Clients will receive applicable proxies directly from the custodian.

## **Financial Information**

Synergy is required to provide certain financial information or disclosures about our financial condition. We are not aware of any financial condition that impairs our ability to meet contractual commitments to our clients and have not been the subject of any bankruptcy proceedings.

## **Requirements for State-Registered Investment Advisors**

Christopher Bordner is the principal executive officer and management person of Synergy; his background information is provided elsewhere in this Form ADV (please see Brochure Supplement).

Mr. Bordner's outside business activities are provided in the Brochure Supplement. Neither Synergy nor any of its Supervised Persons is compensated on a performance-fee basis, and neither Synergy nor its Management Person has any relationship or arrangement with any issuer of securities.

Please see Disciplinary Information in this Brochures and in the Brochure Supplement for information regarding the disciplinary history of Synergy or its Management Persons.

No other disclosure is required under this item.

## **Exhibit A – Brochure Supplement**