

Item 1 - Cover Page  
**FORM ADV PART 2A**

**Investmark Advisory Group LLC**

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February 19, 2021

This brochure provides information about the qualifications and business practices of Investmark Advisory Group LLC. If you have any questions about the contents of this Brochure, please contact us at (203) 953-3777 and/or [info@investmark.net](mailto:info@investmark.net). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Investmark Advisory Group LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Investmark Advisory Group LLC is 121060.

Any references to Investmark Advisory Group LLC as a registered investment adviser or its related persons as registered advisory representatives does not imply a certain level of skill or training.

## Item 2 MATERIAL CHANGES

Since our last annual updating amendment, dated March 24, 2020 we have made the following material changes to our Form ADV:

June 2020

Item 5

Joseph Jandreau added as a portfolio manager.

Fee Schedules were updated.

Item 7

Updated to disclose the minimum household investment required under our Asset Management programs.

Item 18

Updated to disclose the forgivable PPP loan our firm took to ensure our ongoing pre-pandemic operations.

February 2021

Item 5

Updated to disclose that Account values in the Commonwealth Financial Practice 360 reporting system will be used for Investmark Advisory Group's quarterly fee calculation for advisory accounts custodied at National Financial Services (NFS).

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At least annually, this section will discuss only specific material changes that are made to the Brochure and provide you with a summary of such changes. Additionally, reference to the date of the last annual update to this Brochure will be provided.

Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent brochures within 120 days of the close of our fiscal year, which is December 31st. We may further provide other ongoing disclosure information about material changes as necessary.

Additionally, we will further provide you with a new brochure as necessary based on change or new information, at any time, without charge.

Our brochure may be requested free of charge by contacting Scott Williams at (203) 953-3777 and/or [info@investmark.net](mailto:info@investmark.net). Additional information about Investmark Advisory Group LLC is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The website also provides information about any persons affiliated with Investmark Advisory Group LLC who are registered, or are required to be registered, as investment adviser representatives of Investmark Advisory Group LLC

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## Item 4 ADVISORY BUSINESS

Investmark Advisory Group LLC (hereinafter referred to as "Investmark Advisory Group") is an investment advisory firm offering a variety of advisory services customized to your individual needs.

A. Investment advisory services started under Investmark Advisory Services, Inc. which was established in September of 1986. Investmark Advisory Group LLC was established November 2016. Effective January 1, 2017 advisory services were transitioned from Investmark Advisory Services, Inc. to Investmark Advisory Group LLC. Investmark Advisory Group is owned 40% Jay Diamond, 40% Michael Kusick, and 20% Nicholas Christie.

B. Investmark Advisory Group offers the following advisory services. Each of the services is more fully described below.

- Asset Management

Investmark Advisory Group offers several investment advisory programs. These programs include the Investmark Asset Management Program custodied at National Financial Services LLC, the Investmark Asset Management Program Custodied at SEI Trust and the Investmark Individual Account Asset Management Program Custodied at SEI Trust.

- Financial Planning

**It is important to note, Advisory Representatives are registered representatives with a broker/dealer as further disclosed throughout this Brochure and more specifically in Item 5, Item 10, Item 12, and in the Advisory Representative's Form ADV Part 2B. As an Advisory Representative and a Registered Representative, recommendations will be made to the client for which the Advisory Representative in the capacity as a Registered Representative will receive commissions. Commissions can range up to 7% of a client's invested assets into the particular product with ongoing compensation or trail compensation, particularly in real estate investment trusts, structured products, business development companies, and private and limited partnerships. The Advisory Representatives include in recommendations to clients investment into various securities products that pay commissions including mutual funds, variable annuities and other variable products, 529 plans, limited partnerships, real estate investment trusts, private placements, stocks, bonds, and other securities products. The commissions received are in addition to any advisory fee charged by Investmark Advisory . Further details of compensation is disclosed in the product's offering memorandum or prospectus. This is a conflict of interest since the Advisory Representatives have a direct interest in your investment decisions. Furthermore, the commissions paid on real estate investment trusts, structured products, business development companies, and private and limited partnerships and similar products (also referred to as alternative investments) is traditionally higher than what is paid on other securities products. Also, the trail compensation for alternative investments received by your Advisory Representative in the capacity as a registered representative with some products is higher than advisory and management fees. This increases the conflict of interest. Advisory Representatives who are registered representatives recommend and utilize the aforementioned products regularly when recommending a portfolio allocation. Please refer to Item 8 below for disclosure of risks associated with the products.**

C. Investmark Advisory Group tailors the advisory services it offers to your individual needs. You may impose restrictions and/or limitations on the investing in certain securities or types of securities.

Depending on the services you have requested, Investmark Advisory Group will gather various financial information and history from you including, but not limited to:

- Retirement and financial goals
- Investment objectives
- Investment horizon
- Financial needs
- Cash flow analysis
- Cost of living needs
- Education needs
- Savings tendencies
- Other applicable financial information required by Investmark Advisory Group in order to provide the investment advisory services requested.

D. There is no significant difference between how Investmark Advisory Group manages wrap fee accounts and non-wrap fee accounts. However, if a client determines to engage Investmark Advisory Group on a wrap fee basis the client will pay a single fee for bundled services (i.e. investment advisory, brokerage, custody). The services included in a wrap fee agreement will depend upon each client's particular need. If the client determines to engage Investmark Advisory Group on a non-wrap fee basis the client will select individual services on an unbundled basis, paying for each service separately (i.e. investment advisory, brokerage, custody). **Please Note:** When managing a client's account on a wrap fee basis, Investmark Advisory Group shall receive as payment for its investment advisory services, the balance of the wrap fee after all other costs incorporated into the wrap fee have been deducted. Wrap programs are more suitable for clients who will have active management in their account and transactions will not generally involve transactions where transaction fees are not charged. Asset management services that involve the use of no transaction fee funds and/or a more static management strategy, therefore, infrequent trading, will be more suitable for a non-wrap or unbundled program. Clients participating in the Investmark Advisory Group wrap program will be provided with Investmark Advisory Group's Form ADV Part 2A Appendix 1. The Form ADV Part 2A Appendix 1 provides important information about the wrap program.

E. As of December 31, 2020, Investmark Advisory Group has approximately \$541,679,509 of client assets under our discretionary management. Investmark Advisory Group does not have assets under non-discretionary management.

### **Investmark Asset Management Program (IAM) - IAM and Dimensional Fund (DFA) Models**

Investmark Advisory Group offers clients a managed account using a series of model strategies ("Model Strategies") with an objective of building risk-based Model Strategies. The IAM models are comprised of mutual funds, individual securities, and exchange traded funds (ETFs). IAM models include the use of Dimensional Fund Advisors (the "DFA Funds") and other securities and mutual fund families that include varying percentages of equity and debt funds with degrees of risk and return. Additionally, Investmark Advisory Group has created other models using individual securities.

Investmark Advisory Group will monitor and make changes to the Model Strategies based on its individual investment analysis and asset allocation discipline. Investmark Advisory Group will manage the funds within the Model Strategies as selected by the Client on a discretionary basis and on a continuous basis.

The following is a brief description of the model strategies:

- **Primarily Fixed Income Portfolio** - This portfolio focuses on the generation of current income. The account will typically be invested primarily in fixed income/bonds and up to 20% in equities/stocks, but will likely differ based on individual client goals, portfolios, and market

conditions. This portfolio has historically been the most conservative on a relative basis and has exhibited lower volatility than primarily equities/stock portfolios; however, past performance is no guarantee of future results.

- **Balanced Fixed Income-Oriented Portfolio** - This portfolio focuses on increasing capital sufficient to offset inflation over time while also generating current income. A typical allocation for this account would consist of a majority of fixed income/bonds and up to 40% in equities/stocks, but will likely differ based on individual client goals, portfolios, and market conditions. This portfolio has historically exhibited modest volatility; however, past performance is no guarantee of future results.
- **Balanced Equity-Oriented Portfolio** - This portfolio targets a balanced asset allocation approach that seeks to provide growth potential, as well as generation of current income. A typical allocation for this account would consist of up to 60% in equities/stocks with the remainder in fixed income/bonds, but will likely differ based on individual client goals, portfolios, and market conditions. This portfolio has historically exhibited less volatility than the primarily equities markets over time; however, past performance is no guarantee of future results.
- **Primarily Equity Portfolio** - This portfolio targets capital appreciation, which may or may not focus on the generation of current income. A typical allocation for this account would consist of up to 80% in equities/stocks with the remainder in fixed income/bonds, but will likely differ based on individual client goals, portfolios, and market conditions. This portfolio has exhibited greater overall volatility than the fixed income markets; however, past performance is no guarantee of future results.
- **Equity Portfolio** - This portfolio generally seeks maximum growth potential, which may or may not focus on the generation of current income. This long-term-oriented account is typically invested almost entirely in equities/stocks, with the remainder in fixed income/bonds. This portfolio has historically offered the highest level of risk and potential return; however, past performance is no guarantee of future results.

### **Investmark Asset Management Program (IAM) - Advisor Directed**

Your advisory representative will customize a managed account portfolio based on an analysis of your investment goals, risk, and investment objectives.

Your advisory representative will provide continuous and ongoing management of your account.

Investmark Advisory Group offers management services on a discretionary and non-discretionary basis. If you elect to grant discretionary authorization, Investmark Advisory Group will manage the account and will make changes to the allocation as deemed appropriate. Investmark Advisory Group will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with you. Discretionary authority will be granted by you to Investmark Advisory Group by execution of the Asset Management agreement.

If you elect to have your accounts managed on a non-discretionary basis, no changes will be made to the allocation of your account without prior consultation with you and your expressed agreement. However, Investmark Advisory Group will periodically rebalance your account to maintain the initially agreed upon asset allocation.

Investmark Advisory Group primarily uses open-ended mutual funds and uses no-load and load waived or mutual funds purchased at net asset value (NAV). However, managed accounts are not exclusively limited to mutual funds and could include stocks and bonds which are typically transferred or requested by you and exchange traded funds (ETFs).

## **Investmark Asset Management Program Custodied at SEI Trust and Separate Account Management Through SEI**

Clients will establish an account at SEI Trust Company ("SEI").

The program involves a five step process:

(1) Client Profile - Determining the client's risk profile and investment objectives through an interview process with Investmark Advisory .

(2) Allocation - Setting an appropriate strategic allocation policy for the client through the use of SEI no-load mutual funds and other funds available through the program.

Investmark Advisory Group has designed a series of custom asset allocation models based in part on SEI's capital market research. Investmark Advisory Group has designed the models based around various investment objectives and risk profiles. Investmark Advisory Group determines the individual securities in each model portfolio, the amount of each holding, frequency of rebalancing and will provide continuous and ongoing management of the portfolios. Should Investmark Advisory Group determine a particular holding no longer appropriate for the particular model, Investmark Advisory Group will reallocate clients within the particular model to a new allocation. Additionally, Investmark Advisory Group can customize a client's allocation should a client have a unique situation. Investmark Advisory Group will provide continuous and ongoing management of the SEI custom allocated accounts based on the individual needs of the client.

Alternatively, Investmark Advisory Group utilizes one or more of the standard asset allocation models developed by SEI.

Generally, Investmark Advisory Group will utilize one of its customized model allocations.

(3) Diversification - Diversifying among asset classes and styles. SEI evaluates and hires independent institutional investment firms to manage its mutual funds. The managers are continually monitored by SEI to ensure that their investment styles and performance remain consistent with the objectives of their specific funds.

(4) Rebalancing and Reallocation - SEI offers a formal rebalancing program in an attempt to try to control risk. Rebalancing can be made automatic if the underlying funds are out of the prescribed quarterly allocation by a variance greater than that which has been set by the portfolio manager of each model.

(5) Reporting - SEI Trust Company acts as transfer agent and custodian and provides reporting services including consolidated monthly statements, quarterly performance reports and year-end tax reports.

Additionally, Investmark Advisory Group can utilize the Managed Accounts Program sponsored by SEI Investments Management Corporation ("SIMC"). To participate in the Program, Investmark Advisory Group, SIMC and each client execute a tri-party agreement (hereinafter, a "Managed Account Agreement") providing for the management of certain client assets in accordance with the terms thereof. Pursuant to a Managed Account Agreement, the client appoints Investmark Advisory Group as its investment adviser to assist the client in selecting an asset allocation strategy. The asset allocation will include a percentage of client's assets allocated to designated portfolios of separate securities (each, a "Separate Account Portfolio") and includes a percentage of assets allocated to a portfolio of mutual funds sponsored by SIMC or an affiliate thereof. The client appoints SIMC to manage the



assets in each Separate Account Portfolio in accordance with a strategy selected by the client together with Investmark Advisory Group. SIMC delegates its responsibility for selecting particular securities to one or more portfolio managers. The Program seeks to provide a globally diversified portfolio in order to meet a client's long-term goals.

### **Financial Planning Services**

Investmark Advisory Group will schedule a meeting with you and present the analysis of your situation and recommendations for steps to be taken to assist you to work toward financial goals.

Plans are based on your financial situation at the time and are based on financial information disclosed by you to Investmark Advisory Group. You are advised that certain assumptions are made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. Investmark Advisory Group cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the plan and update the plan based upon changes in your financial situation, goals, or objectives or changes in the economy. Should your financial situation or investment goals or objectives change, you must notify Investmark Advisory Group promptly of the changes. The advice offered by Investmark Advisory Group is limited and is not meant to be comprehensive. Therefore, you may need to seek the services of other professionals such as an insurance adviser, attorney and/or accountant. Investmark Advisory Group can assist you in locating these professionals if desired.

You are not obligated to implement advice through Investmark Advisory Group or its Advisory Representatives. Should you implement the plan with Investmark Advisory Group's Advisory Representatives commissions or other compensation will be received in addition to the financial planning fee paid to Investmark Advisory Group.

### **General Information**

The investment recommendations and advice offered by Investmark Advisory Group are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. You are advised that it is necessary to inform Investmark Advisory Group promptly with respect to any changes in your financial situation and investment goals and objectives. Failure to notify Investmark Advisory Group of any such changes could result in investment recommendations not meeting your needs.

Transactions in the account, account reallocations and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts and other qualified retirement accounts.

## **Item 5 FEES AND COMPENSATION**

### **Investmark Asset Management Program (IAM) - IAM and Dimensional Fund (DFA) Models**

A. Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. **The fee schedules can be changed by Investmark Advisory upon 30-days prior written notice to client.**

Investmark Advisory Group charges an Annual Fee which shall be based on the assets in the Account\*. The Annual Fee consists of the Annual Advisor Fee and a Program Fee.

The total fee assessed to this account will be calculated by adding the Annual Advisor Fee to the Program Fee based on the schedule below.



### Program Fee

The program fee is charged by Investmark Advisory Group and is in addition to the advisory fee charged by your Investmark Advisory Representative. The program fee covers the administrative costs, is compensation to the Investmark Advisory Representatives who manage the models, and covers marketing costs.

It is important for clients to understand that Mike Kusick, Nicholas Christie, Joseph Jandreau and Jay Diamond are portfolio managers, administrators of the program, share in the program fee, and have a direct interest in the advisor fee charged to any clients the aforementioned individuals manage and service. Therefore, there is a conflict of interest to direct clients to use the program rather than a customized program where a program fee is not charged because the individuals have an interest in both fees. To mitigate these conflicts of interest, we are making you aware of the fact both fees are charged by Investmark Advisory Group and Advisory Representatives have a direct interest in one or both of the fees.

The Program Fee will be calculated according to the following schedule:

<b>Account Value</b>	<b>Maximum Program Fee</b>
Less than \$500,000	0.50%
\$500,000 - \$1,000,000	0.45%
\$1,000,001 - \$2,000,000	0.40%
\$2,000,001 - \$3,000,000	0.35%
\$3,000,001 and above	0.30%

### Advisor Fee:

<b>Account Size</b>	<b>Maximum Annual Fee</b>
Less than \$500,000	1.75%
\$500,000 to \$1,000,000	1.65%
\$1,000,001 to \$2,000,000	1.55%
\$2,000,001 to \$3,000,000	1.45%
\$3,000,001 and above	negotiable

The fee schedule above is charged as a flat percentage-based fee on the entire account value\*. (E.g., an account value\* of \$1,875,455.56 would be charged a fee of 1.95% annually.) Fees are calculated using the (quarter end value\* x percentage fee) / 4 = quarterly fee.

B. Advisory fees are collected directly from your account. You will be provided with an account statement reflecting the deduction of the advisory fee direct from the account custodian. If the Account does not contain sufficient funds to pay advisory fees, Investmark Advisory Group has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. You may reimburse the account for advisory fees paid to Investmark Advisory Group, except for ERISA and IRA accounts.

C. In addition to the advisory fees above, you will pay fees for custodial services, account maintenance fees, transaction fees\*, and other fees associated with maintaining the Account. Such fees are not charged by Investmark Advisory Group and are charged by the product, broker/dealer or account custodian. Investmark Advisory Group does not share in any portion of such fees. Additionally, you will

pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such advisory fees are not shared with Investmark Advisory Group and are compensation to the fund-manager.

Note: Clients electing to pay a wrap fee will not be charged transaction fees. However, the annual advisory fee is higher and less negotiable than for those clients paying and advisory fee and transaction fees.

D. The fee will be deducted quarterly in arrears based upon the ending market value of the Account\*. The account custodian statement will reflect the deduction of Investmark's fee. Investmark Advisory Group generally does not adjust advisory fees for inflows or outflows occurring during a calendar quarter. As further disclosed below, Investmark Advisory Group's advisory fee will be calculated on the quarter ending value\* without consideration generally being given to mid-quarter inflows or outflows. Adjustments for inflows is at the discretion of the Advisory Representative and negotiation with the client. No adjustments will be made for outflows since this benefits the clients because fees are calculated on the quarter ending balance\*. No fee adjustments will be made for Account appreciation or depreciation.

#### Termination of Provisions

You may terminate upon Investmark Advisory Group's receipt of your written notice to terminate. Prorated fees will be charged based on the market value of the account\* on the date notice of termination is received by Investmark Advisory Group.

### **Investmark Asset Management Program (IAM) - Advisor Directed**

A. Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. **The fee schedules can be changed by Investmark Advisor upon 30-days prior written notice to client.**

You may make additions to the Account or withdrawals from the Account, provided the Account continues to meet minimum account size requirements. Investmark Advisory Group generally does not adjust advisory fees for inflows or outflows occurring during a calendar quarter. As further disclosed below, Investmark Advisory Group's advisory fee will be calculated on the quarter ending value\* without consideration generally being given to mid-quarter inflows or outflows. Adjustments for inflows are at the discretion of the Advisory Representative and negotiation with the client. No adjustments will be made for outflows since this benefits the clients because fees are calculated on the quarter ending balance\*. No fee adjustments will be made for Account appreciation or depreciation.

Investmark Advisory Group offers the following fee schedules for the Investmark Asset Management Program:

#### *Investmark Asset Management Fee Schedule:*

Account Size	Maximum Annual Fee
Less than \$500,000	1.75%
\$500,000 to \$1,000,000	1.65%
\$1,000,001 to \$2,000,000	1.55%
\$2,000,001 to \$3,000,000	1.45%
\$3,000,001 and above	Negotiable

The fee schedule above is generally charged as a flat percentage-based fee on the entire account value\*. (E.g., account value\* of \$1,875,455.56 would be charged a fee of 1.55% annually.) Fees are calculated using the (quarter end value\* x percentage fee) / 4 = quarterly fee. There are situations where a blended fee is employed.

Fees may be adjusted in consideration of strategies employed, additional assets under management at Investmark Advisory Group and other relevant factors.

Investmark Advisory Group can change the above fee schedule upon 30-days prior written notice to you.

\*Account values in the Commonwealth Financial Practice 360 reporting system will be used for Investmark Advisory Group's quarterly fee calculations for advisory accounts custodied at National Financial Services (NFS). Although account holdings and asset valuations should generally match, month-end market values reflected in Commonwealth's Practice 360 reporting system sometimes differ from those provided by NFS on their month-end statements. The three most common reasons why these values may differ are (i) differences in the manner in which accrued interest is calculated, (ii) differences in the date upon which "as of" dividends and capital gains are reported, and (iii) differences in whether settlement date valuations or trade date valuations are used. If you have any questions or believe there are material discrepancies between your NFS custodial statement and Commonwealth's Practice 360 reporting system, please contact Investmark at (800) 443-1006. The Commonwealth Practice 360 report valuations are available online via your Investor 360 account or you may request a copy from your Investmark Advisory Group Advisory Representative.

B. Advisory fees will generally be collected directly from your account, provided you have given Investmark Advisory Group written authorization. You will be provided with an account statement reflecting the deduction of the advisory fee direct from the account custodian. If the Account does not contain sufficient funds to pay advisory fees, Investmark Advisory has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. You may reimburse the account for advisory fees paid to Investmark Advisory Group, except for ERISA and IRA accounts.

C. In addition to the advisory fees above, you will pay transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule. Additionally, you will pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the Account. Such fees are not charged by Investmark Advisory Group, but are charged by the product, broker/dealer or account custodian and Investmark Advisory Group does not share in any portion of such fees. Additionally, you will pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such advisory fees are not shared with Investmark Advisory Group and are compensation to the fund-manager.

Note: Clients electing to pay a wrap fee will not be charged transaction fees. However, the annual advisory fee is higher and less negotiable than for those clients paying an advisory fee and transaction fees.

D. Advisory fees will be charged in arrears on a calendar quarterly basis based upon the value of the account\* on the last business day of the calendar quarter.

E. Advisory Representatives of Investmark Advisory Group are dually registered representatives of Commonwealth Financial Network ("Commonwealth"), a registered broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and SIPC. (Commonwealth Equity Services, Inc. has

adopted the "doing business as" name of Commonwealth Financial Network. The firm's legal name will remain Commonwealth Equity Services, Inc. Commonwealth Equity Services, Inc., is a FINRA-registered broker/dealer and SEC-registered investment adviser.)

Advisory Representatives of Investmark Advisory Group who are Registered Representatives receive trail commissions (i.e. 12b-1 fees) for a period of time as a result of directing securities transactions through Commonwealth. Load and no-load mutual funds pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from your assets. 12b-1 fees are initially paid to Commonwealth and a portion passed to the Advisory Representatives. However, any 12b-1 fees paid on holdings in managed accounts will be refunded back to the client. Refunds of 12b-1 fees will be indicated on the client's account custodian statement received not less than quarterly. The receipt of 12b-1 fees by Advisory Representatives represents an incentive for the Advisory Representatives to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a conflict of interest.

12b-1 fees are not paid to Advisory Representatives for securities held in fee based accounts. However, in the capacity of a registered representative, recommendations are made to purchase securities on a commission basis. Securities such as some exchange traded funds, variable products, real estate investment products, mutual funds, direct participation programs, and other registered investment securities and pooled investment vehicles purchased through Commonwealth on a commission basis will pay trailing commission to registered individuals. This is a conflict of interest. To mitigate this conflict of interest this disclosure is provided.

Furthermore, registered investment securities such as mutual funds, and variable products offer the securities in various share classes. Different share classes are priced differently and share classes other than institutional share classes will involve higher internal costs that over time will cost you more. Institutional share classes often have higher trading costs. A client needs to consider the amount being invested and the length of anticipated holding to make a decision as to the share class most suitable to the client. Please read the disclosures under Item 10 below for important information about the advice and recommendations offered by advisory representatives and registered representatives. Investmark Advisory Group will select the lowest share class funds available and appropriate to the situation. However, in selecting the lowest share class, trading costs are sometimes higher. Selecting the lowest share class appropriate to the situation does not imply the lowest cost share class but means what Investmark Advisory Group deems lowest cost for the situation. Investmark Advisory Group considers the anticipated holding period, cost structure, and administrative and transaction costs associated with selecting a share class. However, there is no way to predict the future and there could be occasions where a holding is liquidated sooner or held longer resulting in higher costs to the client. Additional information about share classes can be found in an Investor Alert issued by the Securities and Exchange Commission at <https://www.investor.gov/additional-resources/news-alerts/alerts-bulletins/investor-bulletin-mutual-fund-classes> and <https://www.investor.gov/additional-resources/news-alerts/alerts-bulletins/investor-bulletin-mutual-fund-classes>. Additionally, the SEC and FINRA provides investor information at [www.sec.gov](http://www.sec.gov) and [www.finra.org](http://www.finra.org).

As stated above, Investmark Advisory Group recommends mutual funds that pay 12b-1 fees and no-load funds and other alternative products that pay ongoing trail compensation. For important disclosures of conflicts of interest, please refer to Item 4.B above.

You can purchase the securities recommended by Investmark Advisory Group directly or through other brokers or agents not affiliated with Investmark Advisory Group.

### Termination Provisions

You may terminate investment advisory services obtained from Investmark Advisory Group upon written notice within five (5) business days after entering into the advisory agreement with Investmark Advisor Group, unless you were provided with Investmark Advisory Group's Disclosure Brochure at least 48-hours in advance of executing the agreement. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed and Account maintenance or custodial fees. Thereafter, you may terminate investment advisory services upon Investmark Advisory Group's receipt of your written notice to termination. Should you terminate investment advisory services during a calendar quarter, you will be charged a pro-rated portion of the advisory fee up to the date of termination based on the value of the account on the date of termination.

### **Investmark Asset Management Program Custodied at SEI Trust and Separate Account Management Through SEI**

A. Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. There are no fee adjustments made for inflows or outflows of cash and/or securities into or out of the account. **The fee schedules can be changed by Investmark Advisor upon 30-days prior written notice to client.**

Investmark Advisory Group offers two fee schedules for accounts custodied at SEI Trust. Schedule 1 is a flat fee based on the portfolio and all assets are charged the fee. Schedule 2 is a graduated fee schedule where each asset level is charged the corresponding fee.

#### **Schedule 1: SEI Flat Fee Schedule**

<b>Account Size</b>	<b>Maximum Annual Fee</b>
Less than \$500,000	1.75%
\$500,000 to \$1,000,000	1.65%
\$1,000,001 to \$2,000,000	1.55%
\$2,000,001 to \$3,000,000	1.45%
\$3,000,001 and above	Negotiable

The fee schedule above is charged as a flat percentage-based fee on the entire account value. (E.g., account value of \$1,875,455.56 would be charged a fee of 1.25% annually.)

#### **Schedule 2: SEI Graduated Fee Schedule**

<b>Account Size</b>	<b>Maximum Annual Fee</b>
First \$1,000,000	1.50%
Next \$1,000,000	1.25%
Amounts over \$2,000,000	1.00%

The fee schedule above is charged as a blended fee where each threshold of the account is charged a corresponding fee as agreed to by the client. (E.g., account value of \$1,875,455.56 would be charged 1.50% on the first \$1,000,000 and 1.25% on the remaining \$875,455.56.)

Investmark Advisory Group can change the above fee schedules upon 30-days prior written notice to you.

**Separate Account Management Portfolios:** Fee discounts apply for portfolios of \$5 million and above when multiple portfolio managers and/or mutual funds sponsored by SIMC or an affiliate are combined. There are no additional brokerage fees. Brokerage costs are included in the fee payable to SIMC. SIMC is the co-sponsor of the program and files a Wrap Disclosure Brochure. Clients participating in the separate account management program will be provided a Wrap Disclosure Brochure.

B. Advisory fees are collected directly from your account. You will be provided with an account statement reflecting the deduction of the advisory fee direct from the account custodian. If the Account does not contain sufficient funds to pay advisory fees, Investmark Advisory Group has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. You may reimburse the account for advisory fees paid to Investmark Advisory Group, except for ERISA and IRA accounts.

C. In addition to the advisory fees above, you will pay a fee to SEI, which is part of the mutual fund internal fees. Accounts containing non-SEI funds will be charged a platform fee by SEI. Additionally, you will pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the Account. Such fees are not charged by Investmark Advisory Group and are charged by the product, broker/dealer or account custodian. Investmark Advisory Group does not share in any portion of such fees. Additionally, you will pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such advisory fees are not shared with Investmark Advisory Group and are compensation to the fund-manager.

The overall costs of the SEI program is higher than other advisory programs.

**Separate Account Management Portfolios:** In addition to the Investmark Advisory Group's advisory fees above, you will pay a fee to SIMC in accordance with the advisory agreement. Additional disclosure about the fees, costs and expense of the separate account management program is disclosed in the Wrap Brochure.

D. Advisory fees will be charged in arrears on a calendar quarterly basis based upon the value of the account on the last business day of the calendar quarter.

#### Termination of Provisions

You may terminate the advisory agreement without penalty within five (5) business days of execution, unless you were provided with Investmark Advisory Group's Disclosure Brochure at least 48-hours in advance of executing the agreement. Thereafter, you may terminate upon Investmark Advisory Group's receipt of your written notice to terminate. Prorated fees will be charged based on the market value of the account on the date notice of termination is received by Investmark Advisory Group

#### **Financial Planning Services**

You are advised that fees for planning services are strictly for planning services. Therefore, you will pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.

Fees are negotiable. Your fees will be dependent on several factors including time spent with Investmark Advisory , number of meetings, complexity of your situation, amount of research, services requested and staff resources. **The fee schedules can be changed by Investmark Advisor upon 30-days prior written notice to client.**



Fee Type	Maximum Fee	Payable
Fixed Fee	\$5,000	Payable one-half (1/2) upon execution of the advisory agreement with Investmark Advisory Group and the balance due at the time of presentation of the plan, unless otherwise negotiated with you.
Hourly Fee	\$350 per hour	Payable at the end of each month based upon time spent by Investmark Advisory Group or completion of the services, whichever comes first.

#### Termination Provisions

You may terminate advisory services obtained from Investmark Advisory Group, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with Investmark Advisory Group. Thereafter, you may terminate advisory services upon Investmark Advisory Group's receipt of your written notice to terminate. You will be responsible for any time spent by Investmark Advisory Group. Refunds of prepaid advisory fees will be given if termination occurs prior to completion of advisory services

## **Item 6 PERFORMANCE-BASED FEES**

This section is not applicable to Investmark Advisory Group since Investmark Advisory Group does not charge performance based fees.

## **Item 7 TYPES OF CLIENTS**

Investmark Advisory Group's services are geared toward individuals both high net worth and other than high net worth individuals, pension and profit sharing plans, and corporations or other businesses.

The minimum household investment required under our Asset Management programs is generally \$500,000. Accounts below this minimum may be accepted on an individual basis at our discretion. Such circumstances may include, but not be limited to, those situations where additional assets will soon be deposited, anticipated future earning capacity, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc. You should be aware that performance may suffer due to difficulties with diversifying smaller accounts and that a lack of diversification can lead to greater portfolio risk. Performance of smaller accounts may vary from the performance of accounts with more dollars invested because fluctuations in the market may affect smaller accounts more.

## **Item 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

A. Investmark Advisory Group conducts fundamental analysis. Fundamental analysis generally involves assessing a company's, security's or mutual fund's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure.

For accounts managed at SEI, Investmark Advisory Group uses SEI models and strategically over or under weight categories based on Investmark Advisory Group's research. For non-SEI accounts, Investmark Advisory Group uses Commonwealth's recommended list as well as other resources.



B. You are advised investing in securities involves risk of loss, including the loss of principal. Therefore, your participation in any of the management programs offered by Investmark Advisory Group will require you to be prepared to bear the risk of loss and fluctuating performance.

Investmark Advisory Group does not represent, warrant or imply that the services or methods of analysis used by Investmark Advisory Group can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by Investmark Advisory Group will provide a better return than other investment strategies.

C. Investmark Advisory Group primarily uses mutual funds and individual securities. The following is an outline of some of the risks associated with the various securities types.

#### *Mutual Funds Risks*

- Manager Risk: which is the risk that an actively managed mutual fund's investment adviser will fail to execute the fund's stated investment strategy.
- Market Risk: which is the risk that the Stock Market will decline, decreasing the value of the securities contained within the mutual funds we recommend to you.
- Industry Risk: which is the risk that a group of stocks in a single industry will decline in price due to adverse developments in that industry, decreasing the value of mutual funds that are significantly invested in that industry.
- Inflation Risk: which is the risk that the rate of price increases in the economy deteriorates the returns associated with the mutual fund.

#### *Exchange Traded Funds (ETFs)*

ETFs are professionally managed pooled vehicles that invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. ETFs trade on an auctionable market. Therefore, there is more price fluctuation with ETFs than with mutual funds since ETFs trade throughout the day, whereas mutual funds are priced once a day. Also, since most ETFs only mirror a market index, such as the S&P 500, they won't outperform the index. While ETFs generally provide diversification, risks can be significantly increased for funds concentrated in a particular sector of the market, or that primarily invest in small cap or speculative companies, use leverage (i.e. borrow money) to a significant degree, or concentrate in a particular type of security rather than balancing the fund with different types of securities.

#### *Fixed Income Securities Risk*

Investing in fixed income securities involves special risks not typically associated with equity securities. These risks include credit risk, which is the risk of loss due to the inability to meet contractual debt obligations, and interest rate risk, which is the risk that an investment's value will change due to a change in the level of interest rates. Additionally, there is an inverse relationship between bond prices and interest rates specific to fixed income securities. As interest rates rise, bond prices fall and, conversely, as interest rates fall, bond prices rise.

#### *Stock and Individual Securities Risks*

The risks with stocks and bonds are that their prices fluctuate throughout the day. Stocks can drop in value and become worthless. The risks with stocks are market risk and company specific risk. The price of a stock can decline due to company-specific reasons as well as the health of the overall stock market. Even dividends, which many beginning investors believe are guaranteed payments by the company, can decline or be totally eliminated.

### *Alternative Investments*

Advisory Representatives in their capacity as a registered representative recommend to clients who meet the suitability requirements investment in alternative investments. Such investments are often referred to as real estate investment trusts, private placements, limited partnerships, or direct participation programs. These investments generally have no secondary market and are considered illiquid and long term. Further, clients must meet suitability requirements as outlined in the product's offering memorandum. Because of the illiquidity of the investment and the type of investment, these products are considered risky. Furthermore, the products pay a higher commission than other products. This is a conflict of interest. To mitigate this conflict of interest this disclosure is provided.

### *Tax Risk*

Income tax costs may result from the sale of individual securities within your account, unless the account is otherwise tax sheltered or tax deferred. Income tax costs directly reduce investment returns. Under the current income tax system, securities held less than one year that are sold at a gain (short term capital gains) are taxed at the client's highest marginal tax rate, and securities held greater than one year that are sold at a gain (long term capital gains) are taxed at a reduced long term capital gains rate. Furthermore, the Alternative Minimum Tax (AMT) impact of long and short-term capital gains incurred in the tax year in question should be considered. Client is responsible for all tax liabilities arising from the sale of securities within the account.

These are some of the primary risks associated with the way we recommend investments to you, please do not hesitate to contact us to discuss these risks and others in more detail. Mutual fund fees are described in the fund's prospectus, which the custodian mails directly to the client following any purchase of a mutual fund that is new to the client's account. In addition, a prospectus is available online at each mutual fund company's Web site. At the client's request at any time Investmark Advisory Group will direct the client to the appropriate Web page to access the prospectus.

The business of investing in securities is highly competitive and the identification of attractive investment opportunities is difficult and involves a high degree of uncertainty. No investment strategy can avoid loss. Investing in securities involves risk of loss that you need to be prepared to bear.

## **Item 9 DISCIPLINARY INFORMATION**

During the period January 1, 2014, to September 30, 2017, Investmark purchased, recommended, or held for advisory clients mutual fund share classes that charged 12b-1 fees instead of lower-cost share classes of the same funds for which the clients were eligible. Associated persons received 12b-1 fees in connection with these investments. The Securities and Exchange Commission ("SEC") found that Investmark failed to adequately disclose in its Form ADV or otherwise the conflicts of interest related to its receipt of 12b-1 fees and/or its selection of mutual fund share classes that pay such fees. As a result of these findings, the SEC found that Investmark violated Sections 206(2) and 207 of the Investment Advisers Act of 1940. Pursuant to the SEC Division of Enforcement's Share Class Selection Disclosure Initiative, Investmark self-reported to the SEC. On March 11, 2019, the SEC accepted Investmark's offer of settlement and entered an administrative order. Without admitting or denying the findings, Investmark consented to a cease and desist order, censure, and disgorgement of \$93,519.17 and prejudgment interest of \$9,588.67.

## Item 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

- A. As previously stated, Advisory Representatives are dually registered as advisory representatives of Investmark Advisory Group and as registered representatives of Commonwealth. You are under no obligation to purchase or sell securities through your Advisory Representative. However, if you choose to implement the plan, commissions are earned in addition to any fees paid for advisory services. Commissions are higher or lower at Commonwealth than at other broker/dealers. Advisory Representatives have a conflict of interest in having you purchase securities and/or insurance related products through Commonwealth in that the higher their production with Commonwealth the greater opportunity for obtaining a higher pay-out on commissions and fees earned. Additionally, representatives can qualify for special trips hosted by Commonwealth. Refer to Item 14 below.

It is important to understand investment advisers have a fiduciary obligation to provide advice and services through the investment adviser that are in the best interest of the client. However, when advisory representatives act in the capacity of a registered representative, their obligation is to make recommendation and conduct transactions that are suitable to you but are not necessarily be in your best interest.

Under the rules and regulations of the FINRA, Commonwealth has an obligation to perform certain supervisory functions regarding certain activities engaged in by advisory representatives who are also registered representatives of Commonwealth. For such supervisory functions, Investmark Advisory Group may pay Commonwealth a portion of the advisory fees they receive. Commonwealth and Investmark Advisory Group are not affiliated.

B-C. James Mahoney is an advisory representative of Investmark Advisory Group. Additionally, James Mahoney is a certified public accountant and offers accounting services through Mahoney Sabol & Co. LLP. Clients are under no obligation to participate in accounting services through Mahoney Sabol & Co. LLP. James Mahoney is not engaged in direct management of clients' accounts or providing advice.

Investmark Advisory Group is not and does not have a related person who is a: futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities. Further, Investmark Advisory Group is not and does not have a related person who is: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

Investmark Advisory Group attempts to mitigate the conflicts of interest with the receipt of commissions if recommendations are implemented by providing you with these disclosures. Further, you are encouraged to consult other professionals and implement recommendations through other financial professionals. Furthermore, as registered representatives with Commonwealth, Advisory Representatives are subject to a supervisory structure at Commonwealth for their securities business.

D. As stated under Item 4, *Advisory Business* above, Investmark Advisory Group recommends clients utilize the Asset Management program custodied at SEI Trust or the Individual Account Asset Management Program custodied at SEI Trust. Should a client participate in the programs, the client will pay Investmark Advisory Group a fee based on the fee schedules disclosed above under Item 5, *Fees and Compensation*.

## **Item 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

### **Code Of Ethics**

A. Investmark Advisory Group has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. Investmark Advisory Group takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as Investmark Advisory Group's policies and procedures. Further, Investmark Advisory Group strives to handle your non-public information in such a way to protect information from falling into hands that have no business reason to know such information and provides you with Investmark Advisory Group's Privacy Policy. As such, Investmark Advisory Group maintains a code of ethics for its Advisory Representatives, supervised persons and staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, Investmark Advisory Group's Code of Ethics establishes Investmark Advisory Group's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

B. Neither Investmark Advisory Group nor its associated persons recommend to clients or buys or sells for client accounts any securities in which we have a material financial interest.

C. Investmark Advisory Group and its associated persons can buy or sell securities identical to those securities recommended to you. Therefore, Investmark Advisory Group and/or its associated persons can have an interest or position in certain securities that are also recommended and bought or sold to you. Investmark Advisory Group and its associated persons will not put their interests before your interest. Investmark Advisory Group and its associated persons cannot trade in such a way to obtain a better price for themselves than for you or other clients.

D. Investmark Advisory Group is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

## **Item 12 BROKERAGE PRACTICES**

As previously stated, Advisory Representatives are registered representatives of Commonwealth. As a result they are subject to FINRA Conduct Rule 3040 which restricts them from conducting securities transactions away from Commonwealth, unless Commonwealth provides them with written authorization. Investmark Advisory Group is independently owned and operated and not affiliated with or Commonwealth.

You are advised that not all investment advisers require you to maintain accounts at a specific broker/dealer. You are advised you may maintain accounts at another broker/dealer. However, the services provided by Investmark Advisory Group will be limited to only advice and will not include implementation. If you select another brokerage firm for custodial and/or brokerage services you will not be able to receive asset management services from Investmark Advisory Group.

In initially selecting Commonwealth, Investmark Advisory Group conducted due diligence. Investmark Advisory Group's evaluation and criteria includes:

- Ability to service you
- Staying power as a company

- Industry reputation
- Ability to report to you and to Investmark Advisory
- Availability of an efficient trading platform
- Products and services available
- Technology resources
- Educational resources
- Execution capability
- Financial responsibility and viability
- Confidentiality and security of your information
- Responsiveness
- Other factors that bear on the overall evaluation of best price and execution

Additionally, periodically Investmark Advisory Group will review transaction costs in light of current market circumstances, available published statistical analysis as well as other relevant information.

Best execution does not simply mean the lowest transaction cost. Therefore, no single criteria will validate nor invalidate a custodian, but rather, all criteria taken together will be used in evaluating the currently utilized custodian.

You are advised there is an incentive for Investmark Advisory Group and the Advisory Representatives to recommend a broker/dealer over another based on the products and services that will be received rather than your best interest.

Commonwealth has a wide range of approved securities products for which Commonwealth performs due diligence prior to selection. Commonwealth's registered representatives are required to adhere to these products when implementing securities transactions through Commonwealth. Commissions charged for these products are higher or lower than commissions you are able to obtain if transactions were implemented through another broker/dealer. Commonwealth also provides Advisory Representatives, and therefore the Investmark Advisory , with back-office operational, technology, and other administrative support. Other services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. Such services are intended to help Advisory Representatives and Investmark Advisory Group manage and further develop its business enterprise.

Commonwealth and its clearing broker/dealer, National Financial Services, LLC also make available to Investmark Advisory Group other products and services that benefit Investmark Advisory Group but do not directly benefit you. Some of these other products and services assist Investmark Advisory Group with managing and administering your accounts. These include software and other technology that provide access to your account data (such as trade confirmation and account statements); facilitate trade execution; provide research, pricing information and other market data; facilitate payment of Investmark Advisory Group's fees from your accounts; and assist with back-office functions; recordkeeping and client reporting. Many of these services generally are used to service all or a substantial number of Investmark Advisory Group's accounts, including accounts not held through Commonwealth.

### **Block or Aggregated Trading Practices**

Investmark Advisory Group at its discretion aggregates ("bunches") transactions in the same security on behalf of more than one client in an effort to strive for best execution and to possibly reduce the price per share. Investmark Advisory Group conducts aggregated transactions in a manner designed to ensure that no participating client is favored over another client. Participating clients will obtain the average price per share for the security executed that day. To the extent the aggregated order is not

filled in its entirety and when possible, securities purchased or sold in an aggregated transaction will be allocated on a random basis. Under certain circumstances, the amount of securities are increased or decreased to avoid holding odd-lot or a small number of shares for particular clients. The aggregation of securities transactions is more typically done on our IAM and Dimensional Fund (DFA) Models. Accounts managed outside of the IAM and Dimensional Fund (DFA) Models program are more customized and the determination to aggregate or not aggregate is each individual advisory representative's determination.

## **Item 13 REVIEW OF ACCOUNTS**

A. If you are participating in the Asset Management Programs you will be invited to participate in at least an annual review or as agreed by you and your Advisory Representative. You may request more frequent reviews and set thresholds for triggering events that would cause a review to take place. Your Advisory Representative will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections.

If you are participating solely in Financial Planning Services you will not receive regular reviews. Investmark Advisory Group recommends you have at least an annual review and update to any plans. However, the time and frequency of the reviews of financial plans is solely your decision. Other than the initial plan or analysis, there will be no other reports issued.

The following individuals conduct reviews:

Jay Diamond, Advisory Representative

Michael Kusick, Advisory Representative

Nicholas Christie, Advisory Representative

Joseph Jandreau, Advisory Representative

Drew W. Bowman, Advisory Representative

Douglas Kerr, Advisory Representative

B. You are advised that you must notify your Advisory Representative promptly of any changes to your financial goals, objectives or financial situation as such changes may require him review the portfolio allocation and make recommendations for changes.

C. You will be provided statements at least quarterly direct from the account custodian. Furthermore, you will receive confirmations of all transactions occurring direct from the account custodian. Additionally, in most cases, Investmark Advisory Group will provide you with a consolidated report of your managed account. You should compare the report with statements received direct from the account custodian. Should there be any discrepancy the account custodian's report will prevail.



## Item 14 CLIENT REFERRALS AND OTHER COMPENSATION

A. Commonwealth offers our firm and our firm's advisory representatives one or more forms of financial benefits based on our advisory representatives' total assets under management held at Commonwealth or financial assistance for advisory representatives transitioning from another firm to Commonwealth. The types of financial benefits that our advisory representatives receive from Commonwealth include, but are not limited to, forgivable or unforgivable loans, enhanced payouts, and discounts or waivers on transaction, platform, and account fees; technology fees; research package fees; financial planning software fees; administrative fees; brokerage account fees; account transfer fees; and the cost of attending conferences and events. The enhanced payouts, discounts, and other forms of financial benefits that advisory representatives receive from Commonwealth are a conflict of interest, and provide a financial incentive for advisory representatives to select Commonwealth as broker/dealer for your accounts over other broker/dealers from which they do not receive similar financial benefits. We attempt to mitigate this conflict of interest by disclosing the conflict in this brochure and engaging in a regular review of our relationship with Commonwealth to ensure the relationship continues to be appropriate in all respects for our firm's clients.

Commonwealth offers incentives to attend certain conferences based on achieving production thresholds. There is no requirement to sell a certain product or amount of a specific product. Qualification for trips and conferences is based on overall production and meeting the production levels determined by Commonwealth. If the thresholds are satisfied, Commonwealth can cover certain travel and conference costs.

Product vendors recommended by Investmark Advisory Group can provide monetary and non-monetary assistance with client events, provide educational tools and resources. Investmark Advisory Group does not select products as a result of any monetary or non-monetary assistance. The selection of product is first and foremost. Investmark Advisory Group's due diligence of a product does not take into consideration any assistance it receives.

B. Investmark Advisory Group on a limited basis, enters into arrangements with individuals or a company such as an accounting firm (referred to as "Solicitor") whereby the Solicitor will refer clients who are a candidate for investment advisory services to Investmark Advisory Group. In return, Investmark Advisory Group will agree to compensate the Solicitor for the referral. Compensation to the Solicitor is dependent on the client entering into an advisory agreement with Investmark Advisory Group for advisory services. Compensation to Solicitor will be an agreed upon percentage of Investmark Advisory Group's advisory fee or a flat fee. Clients' advisory fee will not be increased as a result of compensation being shared with Solicitor. Investmark Advisory Group's referral program is in compliance with the federal regulations as set out in 17 CFR Section 275.206(4)-3. The Solicitor will be required to provide the client with a copy of Investmark Advisory Group's Form ADV Part 2A and a Solicitor Disclosure prior to or at the time of entering into any investment advisory contract with Investmark Advisory Group. Solicitor is not permitted to offer clients any investment advice or provide advisory services on behalf of Investmark Advisory Group. Clients need to direct all questions about advisory services or their account to their advisory representative or any Investmark Advisory Group Advisory Representative.



## Item 15 CUSTODY

NFS will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from NFS will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

### **Wire Transfer and/or Standing Letter of Authorization**

Our firm, or Advisory Representatives, may effect wire transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization. An adviser with authority to conduct such third party wire transfers has access to the client's assets, and therefore has custody of the client's assets in any related accounts.

However, we do not have to obtain a surprise annual audit, as we otherwise would be required to by reason of having custody, as long as the following criteria are met:

1. You provide a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian;
2. You authorize us in writing to direct transfers to the third party either on a specified schedule or from time to time;
3. Your qualified custodian verifies your authorization (e.g., signature review) and provides a transfer of funds notice to you promptly after each transfer;
4. You can terminate or change the instruction;
5. We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;
6. We maintain records showing that the third party is not a related party to us nor located at the same address as us; and
7. Your qualified custodian sends you, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Investmark Advisory Group complies with the conditions of the safe harbor provisions and is therefore exempt from the annual surprise exam requirement for Advisers that have custody.

## Item 16 INVESTMENT DISCRETION

You may grant Investmark Advisory Group authorization to manage your account on a discretionary basis. Discretionary authority will give Investmark Advisory Group the authority to buy, sell, exchange and convert securities in your managed accounts. You will grant such authority to Investmark Advisory Group by execution of the advisory agreement. You may terminate discretionary authorization at any time upon receipt of written notice by Investmark Advisory Group.

Additionally, you are advised that:

1. You may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;
2. Your written consent is required to establish any mutual fund, variable annuity, or brokerage account;
3. Investmark Advisory Group requires the use of the broker/dealer with which your Advisory Representative is registered for sales in commissionable mutual funds or variable annuities, if you elect to implement recommendations through your Advisory Representative;

4. With the exception of deduction of Investmark Advisory Group's advisory fees from the account, if you have authorized automatic deductions, Investmark Advisory Group will not have the ability to withdraw your funds or securities from the account.

## **Item 17 VOTING CLIENT SECURITIES**

Investmark Advisory Group does not vote your securities. Unless you suppress proxies, securities proxies will be sent directly to you by the account custodian or transfer agent. You may contact Investmark Advisory Group about questions you have and opinions on how to vote the proxies. However, the voting and how you vote the proxies is solely your decision.

## **Item 18 FINANCIAL INFORMATION**

A. Investmark Advisory Group will not require you to prepay more than \$1,200 and six or more months in advance of receiving the advisory service.

B. As stated above, Investmark Advisory Group has discretionary authority over client accounts; however, that authority does not extend to the withdrawal of any client assets, with the exception of the deduction of Investmark Advisory Group's advisory fees from your accounts.

In line with Securities and Exchange Commission guidance, we are providing the following information about our participation in the U.S. government's Paycheck Protection Program ("PPP"). The firm received a PPP loan in the amount of \$150,787 through the U.S. Small Business Administration, which was part of the economic relief provided under the Coronavirus Aid, Relief, and Economic Security (CARES) Act. Due to the extraordinary economic uncertainties surrounding the current COVID-19 pandemic, we believed it prudent for us to apply for, and accept, the PPP loan offered by the Small Business Administration in order to ensure the ongoing level of service and operations provided for clients prior to the pandemic. The firm has been using the PPP funds to continue payroll for the firm's employees, excluding compensation for our owners, and to make other permissible payments. The loan is forgivable provided the firm satisfies the terms of the loan program. We do not have any current financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Since PPP loan can be viewed as an additional liability to the Firm, this item should be viewed as a material disclosure when considering an advisory relationship with Investmark Advisory Group, LLC.

C. Neither Investmark Advisory Group nor any of its Advisory Representatives has ever been the subject of a bankruptcy petition.

## **Item 19 REQUIREMENTS FOR STATE REGISTERED ADVISERS**

Investmark Advisory Group is federally registered. This section is not applicable to Investmark Advisory Group.

## **Item 20 ADDITIONAL INFORMATION**

### **Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

## **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

## **IRA Rollover Considerations**

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
  - a. Employer retirement plans generally have a more limited investment menu than IRAs.
  - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
  - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
  - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 72.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
  - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there

can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.

7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.