

## **Firm Brochure**

(Part 2A of Form ADV)



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This brochure provides information about the qualifications and business practices of Tim Looney Investments, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 407-331-6961 or by email at [tim@timlooneyinvestments.com](mailto:tim@timlooneyinvestments.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Tim Looney Investments, LLC (IARD #164413) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

January 25, 2021

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

This update is in accordance with the required annual update for Registered Investment Advisors. Since the last update on February 4, 2020, the following has been updated:

- Item 4 has been updated to disclose the most recent calculation for client assets under management.
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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

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## Item 4: Advisory Business

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### Firm Description

Tim Looney Investments, LLC ("TLI") was founded in 2012. Tim Looney is 100% owner.

TLI provides personalized confidential financial planning and investment management to primarily to individuals. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

TLI is a fee based financial planning and investment management firm. The managing member also sells annuities and other insurance commissioned products as an independent insurance agent.

Investment advice is provided with the client making the final decision on investment selection. TLI does not act as a custodian of client assets.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the client on an as-needed basis and may charge fees of their own. Conflicts of interest will be disclosed to the client in the event they should occur.

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### Types of Advisory Services

TLI provides investment supervisory services, also known as asset management services and furnishes financial planning and investment advice through consultations.

#### ASSET MANAGEMENT

TLI's principal service is providing investment advisory services based on the client's specific investment objectives, goals and financial situation. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The advisor practices custom management of portfolios, on a non-discretionary basis. TLI will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, TLI will obtain prior client approval before executing any transactions.

#### ERISA PLAN SERVICES

TLI provides service to qualified and non-qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit sharing plans, cash balance plans, and deferred compensation plans. TLI will act as a 3(21) advisor:

**Limited Scope ERISA 3(21) Fiduciary.** TLI typically acts as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions on a non-discretionary basis. As an investment advisor TLI has a fiduciary duty to act in the best interest of the client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using TLI can help mitigate that plan sponsor's liability by following a diligent process.

1. Fiduciary Services are:

- Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options. Advisor acknowledges that it is a fiduciary as defined in ERISA section 3 (21) (A) (ii).
- Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.
- Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5).

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands the Advisor's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the Advisor is not providing fiduciary advice as defined by ERISA to the Plan participants. Advisor will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

Advisor may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Advisor and Client.

3. The Advisor has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;

- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to the Advisor under this Agreement.

#### FINANCIAL PLANNING

TLI offers financial planning services for a fixed fee based on the client's net worth and is described in Item 5 of this brochure. Services include but are not limited to a thorough review of all applicable topics including:

- Retirement Planning
- Budgeting
- Education Planning
- Asset Allocation
- Insurance needs

If a conflict of interest exists between the interests of the investment advisor and the interests of the client, the client is under no obligation to act upon the investment advisor's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through TLI. Financial plans will be completed and delivered inside of thirty (30) days.

#### FINANCIAL CONSULTING

TLI offers consulting on a client's financial needs based on an hourly fee basis and is described in Item 5 of this brochure. Financial consulting projects may include:

- Advise on mortgage refinancing and debt management;
- Review and reallocate asset allocation in 401(k), 403(b), 529 and other retirement and education plans;
- Budgets, Net Worth Statements and Cash Flow analysis; and/or
- Establish savings goals for retirement and education.

Clients may terminate the advisory contract with TLI at any time by giving written notice.

#### SEMINARS AND WORKSHOPS

TLI holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given. TLI does not charge a fee for attendance to these seminars.

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**Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written client consent.

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**Wrap Fee Programs**

TLI does not sponsor or participate in wrap fee programs.

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**Client Assets under Management**

As of December 31, 2020 TLI had approximately \$288,102,838 in client assets under management on a non-discretionary basis.

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**Item 5: Fees and Compensation**

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**Method of Compensation and Fee Schedule**

TLI bases its fees on a percentage of assets under management, percentage of net worth and hourly charges.

**ASSET MANAGEMENT**

TLI offers non-discretionary direct asset management services to advisory clients. Fees for these services will be based on a percentage of Assets Under Management as follows:

<b>Assets Under Management</b>	<b>Annual Fee</b>	<b>Quarterly Fee</b>
\$0 - \$500,000	.8%	.20%
\$500,001 and up	.6%	.15%

The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed quarterly in advance based on the amount of assets managed as of the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Quarterly advisory fees deducted from the clients' account by the custodian will be reflected in the client's statement from the custodian. The client will be entitled to a pro rata refund for the days service was not provided in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees, and client will acknowledge, in writing, any agreement of increase in said fees.

Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with thirty (30) days written notice.

**ERISA PLAN SERVICES**

The annual fees are based on the market value of the Included Assets and will not exceed .8%. The initial fee will be based on the market value of the Plan assets as calculated by the custodian or record keeper of the Included Assets on the first business day of the initial fee period and will be due quarterly in arrears. If the services to be provided start any time other than the first day of a quarter, the fee will be prorated based on the number of days remaining in the initial fee period. Thereafter, the fee will be based on the market value of the Plan assets on the last business day of the previous fee period (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets) and will be due the following business day. If this Agreement is terminated prior to the end of the fee period, TLI shall



be entitled to a prorated fee based on the number of days during the fee period services were provided. Any unearned fees shall be refunded to the Plan or Plan Sponsor.

The compensation of TLI for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. TLI does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, TLI will disclose this compensation, the services rendered, and the payer of compensation. TLI will offset the compensation against the fees agreed upon under this Agreement.

#### **FINANCIAL PLANNING FEES**

TLI offers financial planning services for a fixed fee based on the client's net worth. Fees are payable upon delivery of the financial plan. Lower fees for comparable services may be available from other sources. An annual follow-up is recommended and available for half the cost based on the client's net worth at the time a follow-up is recommended.

The fees are as follows:

<b>Client's Net Worth</b>	<b>Annual Fixed Fee</b>
\$0 - \$1,000,000	\$1,200
\$1,000,001 - \$2,000,000	\$2,400
\$2,000,001 - \$4,000,000	\$3,600
\$4,000,001 - \$6,000,000	\$4,800
\$6,000,001 and up	\$6,000

#### **FINANCIAL CONSULTING FEES**

TLI will be compensated for its financial consulting services by charging fees based on a negotiable hourly rate of \$300. TLI fee will be negotiated in advance and will be set-out in each client's advisory contract. Payment will be due at the time the project is complete.

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#### **Client Payment of Fees**

Investment management fees are billed quarterly in advance, meaning we bill you before the three-month period has started. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Financial planning fee and financial consulting fees will be negotiated in advance and will be set-out in each client's advisory contract. Final payment will be due upon delivery of the finished plan or project.

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#### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include Mutual Fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

TLI, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of

assets to be managed, related accounts, account composition, negotiations with clients, etc.).

For more details on the brokerage practices, see Item 12 of this brochure.

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**Prepayment of Client Fees**

Investment management fees are billed quarterly in advance. Upon termination, any fees paid in advance will be prorated to the date of termination and any excess will be refunded to client.

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**External Compensation for the Sale of Securities to Clients**

TLI does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of TLI.

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**Item 6: Performance-Based Fees**

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**Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

TLI does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

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**Item 7: Types of Clients**

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**Description**

TLI generally provides investment advice primarily to individuals. Client relationships vary in scope and length of service.

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**Account Minimums**

TLI does not require a minimum to open an account.

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

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**Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the cycles of the market.

The main sources of information include financial newspapers and magazines, research material prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission and company press releases.

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**Investment Strategy**

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases and trading.

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## Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with their investment advisor representative:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

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## Item 9: Disciplinary Information

### Criminal or Civil Actions

The firm and its management have not been involved in any criminal or civil action.

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**Administrative Enforcement Proceedings**

The firm and its management have not been involved in administrative enforcement proceedings.

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**Self Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients.

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**Item 10: Other Financial Industry Activities and Affiliations**

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**Broker-Dealer or Representative Registration**

Neither TLI nor any of its employees are registered representatives of a broker-dealer.

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**Futures or Commodity Registration**

Neither TLI nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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**Material Relationships Maintained by this Advisory Business and Any Conflicts of Interest**

Tim Looney is licensed as independent insurance agent for various insurance companies. Less than 10% of Mr. Looney's time is spent in his insurance practice. From time to time, he will offer clients advice or products from those activities. He may receive separate yet typical compensation in the form of commissions for the sale of insurance products.

These practices represent conflicts of interest because it gives them an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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**Recommendations or Selections of Other Investment Advisors and Any Conflicts of Interest**

TLI does not recommend or select other investment advisors.

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

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**Code of Ethics Description**

The employees of Tim Looney Investments, LLC have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of TLI employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of TLI. The Code reflects TLI and its supervised persons' responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

TLI's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of TLI may recommend any transaction in a security or its derivative to advisory clients or

engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

TLI's Code is based on the guiding principle that the interests of the client are our top priority. TLI's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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**Investment Recommendations Involving a Material Financial Interest and Any Conflict of Interest**

TLI and its employees do not recommend to clients securities in which we have a material financial interest.

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**Advisory Firm Purchase of Same Securities Recommended to Clients and Any Conflicts of Interest**

TLI and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide TLI with copies of their brokerage statements.

The Chief Compliance Officer of TLI is Tim Looney. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

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**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Any Conflicts of Interest**

TLI does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide TLI with copies of their brokerage statements.

The Chief Compliance Officer of TLI is Tim Looney. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

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**Item 12: Brokerage Practices**

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**Factors Used to Select Broker-Dealers for Client Transactions**

TLI may recommend the use of a particular broker-dealer such as TD AMERITRADE Institutional, a Division of TD AMERITRADE, Inc., member FINRA/SIPC/NFA or may

utilize a broker-dealer of the client's choosing. TLI will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. TLI relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by TLI.

TLI participates in the TD Ameritrade Institutional program. TD Ameritrade, Inc. ("TD Ameritrade") is an independent SEC-registered broker-dealer and is not affiliated with TLI. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14)

- *Directed Brokerage*

In circumstances where a client directs TLI to use a certain broker-dealer, TLI still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: TLI's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients and conflicts of interest arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. TLI does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by TLI from or through a broker-dealer in exchange for directing client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, TLI receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of TLI. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when TLI receives soft dollars. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to act in the best interest of its clients and the services received are beneficial to all clients.

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### **Aggregating Securities Transactions for Client Accounts**

TLI is not authorized to aggregate purchases and sales and other transactions.

## **Item 13: Review of Accounts**

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by Investment Advisor Representatives of TLI. Account reviews are performed more frequently when market conditions dictate. Financial Plans are considered complete when recommendations are delivered to the client and a review is done only upon request of client.

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### **Review of Client Accounts on Non-Periodic Basis**

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

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### **Content of Client Provided Reports and Frequency**

Clients receive account statements no less than quarterly for managed accounts. Account statements are issued by the Advisor's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

As disclosed under Item 12 above, TLI participates in TD Ameritrade's institutional customer program and TLI may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between TLI's participation in the program and the investment advice it gives to its Clients, although TLI receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving TLI participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to TLI by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by TLI's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit TLI but may not benefit its Client accounts. These products or services may assist TLI in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help TLI manage and further develop its business enterprise. The benefits received by TLI or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, TLI endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by TLI or its related persons in and of itself creates a conflict of interest and may indirectly influence the TLI's choice of TD Ameritrade for custody and brokerage services.

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**Advisory Firm Payments for Client Referrals**

TLI does not compensate for client referrals.

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**Item 15: Custody****Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance reports prepared by TLI.

TLI is deemed to have constructive custody solely because advisory fees are directly deducted from client's accounts by the custodian on behalf of TLI.

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**Item 16: Investment Discretion****Discretionary Authority for Trading**

TLI accepts non-discretionary authority to manage securities accounts on behalf of clients. TLI will obtain prior client approval before executing any transactions.

The client approves the custodian to be used and the commission rates paid to the custodian. TLI does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

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**Item 17: Voting Client Securities****Proxy Votes**

TLI does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, TLI will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

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**Item 18: Financial Information****Balance Sheet**

A balance sheet is not required to be provided because TLI does not serve as a custodian for client funds or securities and TLI does not require prepayment of fees of more than \$1200 per client and six months or more in advance.

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**Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

TLI has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

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**Bankruptcy Petitions during the Past Ten Years**

Neither TLI nor its management has had any bankruptcy petitions in the last ten years.



## **Supervised Person Brochure**

Part 2B of Form ADV



**Timothy G. Looney**

**Tim Looney Investments, LLC  
1145 TownPark Avenue, Suite 2225**

**Lake Mary, FL 32746**

**PHONE: 407-331-6961**

**FAX: 888-807-6590**

**EMAIL: [tim@timlooneyinvestments.com](mailto:tim@timlooneyinvestments.com)**

This brochure provides information about Timothy G. Looney and supplements the Tim Looney Investments, LLC brochure. You should have received a copy of that brochure. Please contact Timothy G. Looney if you did not receive Tim Looney Investments, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Timothy G. Looney (CRD #1803045) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

January 25, 2021

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

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#### Principal Executive Officer

##### Tim Looney

- Year of birth: 1965
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#### Item 2 Educational Background and Business Experience

##### Educational Background:

- Florida Southern College; Bachelor of Science in Business with a Finance Concentration; 1987

##### Business Experience:

- Tim Looney Investments, LLC; Managing Member/Investment Advisor Representative; 05/2012 - Present
  - Tim Looney; Independent Insurance Agent; 04/2002 - Present
  - Commonwealth Financial Network; Investment Advisor Representative; 04/2002 – May 2012
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#### Item 3 Disciplinary Information

None to report.

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#### Item 4 Other Business Activities

Managing Member Tim Looney has a financial industry affiliated business as an insurance agent. He spends less than 10% of his time in this capacity. From time to time, he will offer clients advice or products from those activities. He may receive separate yet typical compensation in the form of commissions for the sale of insurance products.

These practices represent conflicts of interest because it gives Mr. Looney an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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#### Item 5 Additional Compensation

Tim Looney receives additional compensation in his capacity as an insurance agent, but he does not receive any performance based fees.

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#### Item 6 Supervision

Since Mr. Looney is the sole owner of Tim Looney Investments, LLC he is ultimately responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.