

Cover Page

Brochure

**Investment Management Corporation**

*Investment Counsel & Wealth Management*

1940 Electric Road  
Roanoke, Virginia 24018

540.774.8899  
800.576.4900  
Fax: 866.666.1460

Website: [InvestmentManagementCorp.com](http://InvestmentManagementCorp.com)

Email: [mail@investmentmanagementcorp.com](mailto:mail@investmentmanagementcorp.com)

This brochure provides information about the qualifications and business practices of Investment Management Corporation. Contact us by phone or email if you have any questions about the contents of this brochure. 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 Investment Management Corporation also is available on the SEC's website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

Material Changes

There are no material changes in this Brochure Updated: 03.15.2021

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## Advisory Business

Investment Management Corporation, an SEC registered advisory firm, has been managing client investment portfolios since 1986. We provide only discretionary investment portfolio management for individuals, businesses, trusts, and estates after evaluating the client's individual objectives and risk tolerance. This means that our clients authorize us to make any investment changes whenever we desire, which is based on our sole judgment from our analysis of market conditions and performance of the portfolio investments.

We are compensated only by fees received from our investment clients. We receive no other compensation, which distinguishes our service from other advisors that also may receive compensation from brokerage firms, insurance companies, mutual fund companies, or other investment providers.

We invest portfolios in individual stocks, bonds, exchange traded funds and mutual funds. On 03/15/2021, the total value of assets we managed for 162 clients was 132,882,886 dollars.

We do not take custody of client assets. Instead, we select an independent custodial firm to hold client investments, so that there will be independent reporting of client values and transactions sent directly to the client on a monthly basis from the independent custodian. To supplement this, Investment Management Corporation provides its own quarterly reporting that provides additional portfolio and investment returns, including any gains and losses.

## Fees and Compensation

We recommend the use of investments that are “no-load”, meaning that we do not receive any compensation from your investments when buying, selling, or holding positions. We are compensated solely by our advisory fee and do not receive any other compensation, such as brokerage commissions on investments selected for your account. Our fees are either deducted from client assets or billed.

Investment Management Corporation's estimated quarterly advisory fee for its management service is not negotiable and is payable after delivery of a quarterly client report for the previous quarter. Fees are payable quarterly in advance and are calculated in accordance with the fee schedule that follows based on your investment portfolio's average daily value for the quarter. Quarterly withdrawals are made from your investment account(s) to pay advisory fees. We provide a detailed summary of your billing in the quarterly report that we send to you each quarter. The following table illustrates our investment management fee schedule.

<u>Value of the Account</u>	<u>Quarterly %</u>	<u>Annual %</u>
\$ 100,000----\$ 500,000	.313%	1.25%
\$ 500,000----\$1,000,000	.275%	1.10%
\$1,000,000----\$5,000,000	.250%	1.00%
\$5,000,000 +	.225%	0.90%

Minimum fee for Focused Growth/Dynamic Opportunities/IS Growth portfolio(s) is 1.25% to \$500,000, 1.1% to \$1,000,000, and 1.0% to \$5,000,000.

Minimum annual advisory fee is \$1250.

At any time you may request that we terminate our advisory service by sending us written notification. However, you will still owe the total advisory fee for the remainder of the current quarter.

Your other costs in addition to our advisory fee will include any custodial or brokerage transactions that require charges, such as are incurred when individual stocks or bonds are traded. You may be charged a brokerage account closing fee, mutual fund early redemption fees, and mutual fund company fund expenses, such as a mutual fund's portfolio management fee.

#### Performance-Based Fees and Side-By-Side Management

Investment Management Corporation does not charge performance-based fees.

## Types of Clients

We manage investment accounts for individuals, business entities, pension and profit-sharing plans, and trusts. We require a minimum of \$100,000 in managed accounts to be retained under our investment management agreement.

## Method of Analysis, Investment Strategies and Risk of Loss

Investment Management Corporation makes decisions to buy or sell portfolio investments based on both “fundamental” and “technical analysis” of economic data and investment markets. We compare current data to historical data to determine whether we should increase or decrease investments in specific asset classes such as stocks, bonds, and cash. We update our analysis each week to reflect new data for the previous week. An example of the fundamental data is the level of interest rates that the Federal Reserve establishes for its lending to banking institutions. An example of technical data is tracking the current price of an investment compared to its price in the past.

New investment funds may be allocated to the strategies chosen by clients in varying amounts over a period of time at our discretion based on our assessment of current investment market conditions.

It is important to understand that any investment of funds in investment securities in any of our strategies listed below involves the risk of loss which you should be prepared to bear whenever it may occur. There are no other material risks when compared to this. All investment funds remain “liquid”, which means they are readily available, since we only invest in investments that can be sold at any time, unless specifically directed otherwise by you.

We do not trade investment securities above a frequency that could negatively affect investment performance, since trading that is too frequent may adversely affect investment performance.

The following strategies asset class exposures may be changed at our discretion within these ranges:

**Focused Growth-Dynamic Opportunities-Indexed Growth**

100% Maximum Stock to 0% Minimum Stock  
100% Maximum Bonds to 0% Minimum Bonds  
100% Maximum Cash to 0% Minimum Cash

**Conservative Growth-**

75% Maximum Stock to 0% Minimum Stock  
75% Maximum Bonds to 0% Minimum Bonds  
100% Maximum Cash to 0% Minimum Cash

**Balanced Growth-**

65% Maximum Stock to 0% Minimum Stock  
65% Maximum Bonds to 0% Minimum Bonds  
100% Maximum Cash to 0% Minimum Cash

**Maximum Income-**

30% Maximum Stock to 0% Minimum Stock  
80% Maximum Bonds to 0% Minimum Bonds  
100% Maximum Cash to 0% Minimum Cash

The following strategies asset class exposures remain near the following levels:

**IS Growth-**

100% to 90% Stock (Individual Securities)  
10% to 0% Cash

**Diversified Growth-**

100% to 90% Stock  
10% to 0% Cash

### Disciplinary Information

Our firm and the personnel associated with us have never had any violations or disciplinary actions taken by the regulatory authorities who periodically audit our firm for compliance with the Securities and Exchange Commission federal and state regulations.

### Other Financial Industry Activities and Affiliations

To eliminate potential conflicts of interest, our management persons and other employees are not permitted to be registered as or have relationships or arrangements with a broker-dealer or represent any broker-dealer, futures commissions merchant, commodity pool operator, commodity trading advisor, or associated person of any such entities. Our management persons and other employees are also not permitted to have any relationships or arrangements with others such as: other investment advisors or financial planners, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer, sponsor or syndicator of limited partnerships, investment companies or other pooled investment vehicles that are material to our investment advisory business or that creates a conflict of interest.

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

All persons working for our firm adhere to our Code of Ethics to protect material nonpublic information about clients and their transactions. All persons having access to such information are required to report their personal securities transactions to our firm. The Code requires all employees to conduct themselves so as to fulfill the obligation of a fiduciary to clients and to be in compliance with federal and state securities laws. A complete copy of our Code of Ethics is available upon request.

All persons working for our firm are required to have no participation or interest in client transactions and are not permitted to personally trade any securities other than unaffiliated mutual funds contemporaneously with client transactions.

### Brokerage Practices

Since our firm does not receive any compensation from brokerage firms that execute transactions for our clients, we select a broker based on their industry status and insured fiduciary standing. Any transactions that would result in a transaction fee to the broker must be highly competitive in comparison to other brokers.

So that there will be no conflict of interest, we do not permit the receipt of any benefits of any kind that may be considered a “soft-dollar” benefit, such as a product or service that we might otherwise have to spend money to obtain.

We do not accept referrals from brokerage firms and do not permit clients to select brokerage firms for accounts managed by us. Aggregation of trades to lower transaction costs for clients is utilized by us when trading securities.

### Review of Accounts

Investment Management Corporation reviews all investment strategies utilizing mutual funds or exchange traded funds on a weekly basis. J. Gregory Tinaglia, President and Kevin W. Warman, Executive Vice President are responsible for the reviews. Strategies utilizing individual securities, annuities, insurance, and any other investment accounts that require access to prior existing custodians that do not provide direct data downloads to us are reviewed on a quarterly basis. If, as a result of any strategy review an investment change is desired, all client accounts following the affected strategy are changed to the desired investment positions. On a quarterly basis we provide a written report to our clients showing investment positions including their cost-basis, additions, withdrawals, and rates of return.



## Client Referrals and Other Compensation

Referrals come from existing clients and professionals such as Certified Public Accountants and Attorneys at their discretion.

## Custody

We do not take custody of client funds or securities. An independent custodian, such as a stock brokerage firm, is selected to hold client investments. The independent custodian provides account statements to clients on a monthly basis showing all investment positions and transactions. We also send clients a quarterly report that we prepare summarizing our investment actions and investment returns.

## Investment Discretion

Under our client advisory agreement, we require that you agree to our having “investment discretion”. This means that you are giving us the unrestricted authority to make investment changes on your behalf without having to notify you or asking for your approval beforehand. All investment changes will be made taking into consideration the asset class exposure limitations that are described in section #5 titled Method of Analysis/Investment Strategies/Risk of Loss of this brochure.

### Voting Client Securities

We do not accept authority to vote client securities. All clients will receive proxies and other such investment security solicitations to vote on shareholder issues directly from the brokerage firm acting as independent custodian of their account.

### Financial Information

We do not have any financial condition that would impair our ability to meet contractual commitments to clients. We also do not require clients to pay advance fees for our services that are more than \$1200.00.