



ITEM 1: COVER SHEET

Evart, Young & Hobbs Investment Management

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March 29, 2022

This brochure provides information about the qualifications and business practices of Evart, Young & Hobbs Investment Management. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Evart, Young & Hobbs Investment Management is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment advisor provide you with information you need to determine whether to hire or retain the advisor.

Additional information about Evart, Young & Hobbs Investment Management is also available on the SEC's website at www.adviserinfo.sec.gov. The Firm's CRD number is 110263.

ITEM 2: MATERIAL CHANGES

Our previous annual update was dated January 1, 2021. Following is a summary of the material changes made to Part 2 since that amendment. Due to the extent of changes made with this filing, a complete copy of Part 2A will be provided to each existing client in addition to this material changes page.

Item 4: Updated description of services offered and assets under management. Added Pension Consulting Services.

Item 5: Updated fee disclosures. Added Pension Consulting Services.

Item 11: Updated in its entirety.

Item 12: Updated in its entirety.

Item 13: Updated in its entirety.

Item 14: Updated in its entirety.

Please contact us at (650) 802-0342 or derek@eyhadvisers.com if you would like a copy of our updated Part 2. Additional information about us is also available on the SEC's website at www.adviserinfo.sec.gov.

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ITEM 4: ADVISORY BUSINESS

Who we are

Evert, Young & Hobbs Investment Management (referred to as "we," "our," "us," or "EYH"), has been registered as an investment advisor with the SEC since 1992. Effective July 1, 2021, Derek Hobbs is our President and sole shareholder.

Services we offer

Asset Management Services

We provide investment advisory services on a discretionary basis. As part of this service we may provide some financial planning services on an as-needed basis. In addition, we furnish advice to you on matters not involving securities, such as taxation issues and trust services that often include estate planning.

Our investment planning process ensures the design of a strategic investment plan that is customized to each client's unique goals and objectives yet is flexible enough to respond to a client's changing financial circumstances.

Initial consultation: allows us to understand your financial circumstances and gather data to formulate a solution.

Financial analysis: from the data collected at the initial meeting, we establish an investment plan. This becomes the roadmap by which we can measure your financial progress.

Asset allocation modeling: allocating your investment dollars to specific mutual fund asset classes (stocks, bonds, money market, etc.) based upon your given risk tolerance level.

Investment Selection: we implement your customized asset allocation model with carefully screened investment choices that will match your investment objectives.

Portfolio Monitoring & Rebalancing: we are continually monitoring the capital markets and the investments selected, adjusting when we feel necessary to maintain an investment strategy that is consistent with your risk/return profile.

Reporting: our reporting system keeps you informed of your investment strategy, account positions and values, performance results, asset allocation, and taxable gains and losses.

We do not provide portfolio management services to a wrap fee program.

Pension Consulting Services

We work with Plan Sponsors to find a 401(k) plan that is suitable to their needs, keeping in mind, plan and fund costs, investment performance, the appropriate number of funds for proper diversification, a monitoring process to benchmark risk and return along with service reviews of plan providers.

Assets under management

As of December 31, 2021, we manage assets of \$222.1 million on a discretionary basis. In addition, we have assets under advisement of \$56.9 million in retirement plans. We do not manage assets on a non-discretionary basis.

ITEM 5: FEES AND COMPENSATION

Asset Management Services

Advisory Fees & Billing Practices

Fees for investment management services are calculated as a percentage of assets under management. These fees are billed quarterly in advance, based on the assets under management as of the last day of the previous calendar quarter. Our standard fee schedule is:

<u>Assets under Management</u>	<u>Annual Fee</u>
First \$1,500,000	1.00%
Next \$1,500,000	0.75%
Next \$2,000,000	0.50%
\$5,000,000 and above	0.25%

We, in our sole discretion, may waive our 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 you, etc.). Financial planning services are included in the above fees for no additional charge for clients who receive discretionary advisory services.

We generally require that you provide authorization for us to deduct our fees directly from your investment account or another account you designate. You will receive a statement from your custodian which shows all transactions in your account, including the deduction of our fee. In limited circumstances we may agree to allow clients to pay by check rather than deducting payment directly from the client account.

Contracts for asset management services may be terminated by either party by giving 30 days written notice of termination to the other party. Fees will be prorated to the date of termination specified, and any unearned portion will be refunded.

Other Costs Involved

In addition to our advisory fee shown above, you are responsible for paying fees associated with investing for your account. These fees include:

- mutual fund loads (if applicable). These charges are paid to brokers as a form of commission.
- management fees for ETFs and mutual funds. These are fees charged by the managers of the ETF or mutual fund and are a portion of the expenses of the ETF or mutual fund.

- brokerage costs and transaction fees for any securities or fixed income trades. These are generally charged by your custodian and/or executing broker.

Additional information about brokerage costs and services is provided in Item 12.

We believe the fees mentioned above are competitive; however you may be able to obtain similar services from other sources at a lower price.

Pension Consulting Services

Fees for pension consulting services are calculated as a percentage of plan assets. These fees are billed quarterly in arrears, based on the assets under management on the last day of the quarter.

<u>Assets under Management</u>	<u>Annual Fee</u>
\$1 million to \$3 million	0.30%
Next \$2 million	0.20%
Next \$3 million	0.15%
\$8 million and above	0.05%

An invoice is provided for services rendered and is payable upon receipt. This agreement may be terminated by either party by giving 30 days written notice of termination to the other party.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not receive performance fees for managing accounts.

ITEM 7: TYPES OF CLIENTS

We provide investment advisory services to individual clients, as well as trusts, qualified retirement plan sponsors, and business entities.

We generally require discretionary advisory clients to maintain a minimum account size of \$500,000, although this minimum may be waived in certain circumstances.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

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

Other sources of information that we may use include the Morningstar Direct database for institutional money managers, Charles Schwab & Company's "SchwabLink" service, Advisor Intelligence, and the World Wide Web.

Expansive academic research, investment information, and certain proprietary analyses are drawn upon by us, to provide innovative investment advisory services.

This information becomes the basis for the strategic asset allocation plan which we believe will best meet your stated long term personal financial goals. The strategic asset allocation provides for investments in those asset classes which we believe (based on historical data and our analysis) will possess attractive combinations of return, risk, and correlation over the long term.

A tremendous amount of academic research reveals that strategic asset allocation is determinative of the majority of the long-term gross returns of investors' portfolios. Our selection of asset classes is driven by research into global asset classes by such academics as Professor Eugene Fama, Sr. of the University of Chicago Booth Graduate School of Business and the Center for Research in Security Prices, Professor Kenneth French of Dartmouth College, and many other academics and researchers.

The investment advice which we provide is based upon long-term investment strategies which incorporate the principles of Modern Portfolio Theory. The utilization of several different asset classes as part of an investor's portfolio is emphasized, as this has been shown to usually effect a reduction in portfolio volatility (i.e., the standard deviation of the portfolio returns) over long periods of time. We allocate and diversify your assets among various asset classes and then among individual investments, following the investment policy agreed to by you.

Our investment approach is firmly rooted in the belief that markets are fairly efficient (although not always rational) and that investors' gross returns are determined principally by asset allocation decisions. A focus is provided on developing and implementing globally diversified portfolios, principally using low-cost and tax-efficient passively managed stock mutual funds that are generally available only to institutional investors and clients of advisers granted access to such funds.

Investment policy and overall portfolio weightings as between equities and fixed income investments are based upon your needs and desires, perceived risk tolerance and the need to assume various risks, and investment time horizon. Your portfolio may then follow models designed by us to fit the overall weightings of equities (stocks, stock mutual funds, etc.) and fixed income investments (notes, bonds, bond funds, CDs, etc.) in your portfolio. For other clients, the investment portfolio's strategic asset class allocation is customized to meet the specific circumstances of a client, the presence of investments in 401(k) or other accounts, as well as a perception of the client's understanding of the fundamental forces affecting risk and return in the capital markets.

Our security analysis is based upon several factors including those derived from commercially available software technology, securities rating services, general economic and market and financial information, due diligence reviews, and specific investment analyses that clients may request. The main sources of information include commercially available investment information and evaluation services, financial newspapers and journals, academic white papers and periodicals.

Investment Selection

We objectively screen all investment choices and identify the highest quality investments for your customized asset allocation model. We are not compensated by investment companies for recommending our clients to invest in any specific investment, thus our recommendations are without bias, not compromising our clients' best interests. The primary investment vehicles for our clients' portfolios which we screen are exchange traded funds (ETFs), and no-load institutional mutual funds.

Screening the criteria: we screen from a broad number of investments. Our purpose is to identify managers or management teams that can add value to their portfolio, versus a specified benchmark.

Quantitative Screening: this process involves analyzing performance (relative & absolute), risk, performance consistency, manager tenure, expenses, and asset growth.

Qualitative Screening: this process seeks to identify a manager's "edge" and gain comfort that his/her process is repeatable. We are looking for managers who are independent thinkers and have a clearly articulated buy process, appropriate risk controls, a sell discipline, and adequate personnel and committed resources.

Ongoing Review: We are continually monitoring the progress of the managers to ensure they perform as expected.

Your investment portfolio may also include individual fixed income investments (bonds, C.D.'s, etc.) and/or bond funds. For clients with a substantial fixed income allocation, we generally recommend a combination of bond funds investments, with recommended actual investments dependent upon our view of the risk/return relationship for various forms of fixed income investments or bond funds. We will typically request discretionary authority from you to manage individual fixed income assets, as such may be necessary to enable us to purchase or sell such assets in a timely manner at quoted prices.

Your existing investments are evaluated considering the desired investment policy objectives. We work with you to develop a plan to transition from your existing portfolio to the desired portfolio. Investment advice may be offered on any investments held by you at the start of the advisory relationship. Your portfolio holdings and strategic asset allocation are then monitored periodically, considering your cash flow needs. Review meetings with you may be held regarding your investment assets under management and other personal financial planning issues.

Risk of Loss

Investing in securities involves a risk of loss that you should be prepared to bear. The investment recommendations seek to limit risk through broad global diversification in equities (through broadly diversified stock mutual funds) and investment in high quality fixed income securities or diversified bond funds.

Given the long-term nature of the expected equity premium (i.e., the additional expected return for investing in the overall stock market, relative to less "risky" U.S. Treasury bills), and the long-term nature of the expected value and small cap effects, our investment philosophy is best suited for investors who desire a buy and hold strategy for a substantial portion of their funds. Even then, investing is inherently uncertain as to future returns. While both macroeconomic and microeconomic risks are evaluated, for purposes of weighing risks and returns and for the computation of the expected returns of various asset classes (for use in financial planning decision-making), we do not generally engage in market-timing

activities. We believe the equity, value and small cap effects are highly likely to occur in the future, over long periods of time. However, there can be no assurance that these effects will occur over any given time. While we seek to reduce non-compensated risks to which you may be exposed, other risks (including but not limited to the risk of a general stock market decline) may be assumed in order to seek to attain the client's longer-term financial goals and objectives; however, we cannot provide any guarantee that the client's goals and objectives will be achieved.

Certain securities recommended, such as U.S. small cap value and mid cap value stock mutual funds, U.S. small cap and micro-cap mutual funds, possess higher levels of volatility (as individual asset classes within a portfolio). We may employ these securities as part of an overall strategic asset allocation for you, and when such is undertaken, we possess a reasonable belief that the risk-return relationship for these securities will likely be beneficial to you over the long term.

Please also note that while all Certificates of Deposit (CDs) purchased for you are FDIC-insured, the pricing of certain of these CDs, which trade in the secondary market, can vary; accordingly, due to price declines and/or transaction costs associated with trading, these CDs could lose value if redeemed prior to maturity. When CDs are recommended to you, it is our intent that you hold the CDs to maturity.

Cash in your investment accounts are typically swept into the bank or money market mutual fund accounts of the institutions (Charles Schwab). We discuss with you, during the time of review conferences and at other times, upcoming cash flow needs and seek to plan accordingly to meet those needs. While it is not the practice to encourage you to maintain a large amount of cash in your accounts, such may be undertaken at your request, to facilitate our billing of periodic fees, or for other reasons. Upon your request, cash balances will be maintained for temporary or short-term purposes.

Should you desire a "cash reserve account," we will assist you to establish a separate, non-managed cash reserve account, we then seek to review with you, during periodic conferences, whether any funds are needed to restore cash reserves. We exclude separate accounts established for cash reserve purposes in the calculation of our assets under management and exclude the value of cash reserve accounts from our fee calculations.

All investments involve different degrees of risk. You should be aware of your risk tolerance level and financial situation at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We have no information of this type to report.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

As a registered investment advisor, we are required to disclose when EYH, or any of our principals, have any other financial industry affiliations. Neither EYH nor our affiliated persons have material outside

business affiliations, arrangements or registrations, pending or otherwise, with other companies, regulatory organizations or persons.

EYH does not recommend or select other investment advisors for you and receive compensation directly or indirectly from those advisors that creates a material conflict of interest, nor do we have other business relationships with those advisors that create a material conflict of interest.

In 2020, Carlos Perez formed Seed V Investors LLC to pool investment dollars to meet the \$1 million investment requirement for a specific private equity company, LytEn. Derek Hobbs, Carlos Perez and 4 clients made investments in Seed V Investors LLC. Neither Carlos Perez, Derek Hobbs nor EYH received compensation for these client investments.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by EYH and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or
- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of this Code of Ethics.

Personal Trading for Associated Persons

We may buy or sell some of the same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. Neither EYH nor an associated person recommends to clients, or buys or sells for client accounts, securities in which EYH or an associated person have a material interest. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

We may restrict trading for a particular security for our accounts or those of our associated person if there is a pending trade in that security in a client account. Trades for our accounts (and those of our associated persons) will be placed after client trades have been completed. When our trades are placed after our client trades, we may receive a better or worse price than that received by the client.

EYH and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

ITEM 12: BROKERAGE PRACTICES

The Custodian and Brokers We Use

We do not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see “Item 15: Custody”). Your assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (“Schwab”), a FINRA-registered broker/dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account, as described in the next paragraph.

How We Select Brokers/Custodians to Recommend

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. We consider a wide range of factors, including:

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

Your Brokerage and Custody Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "*How We Select Brokers/Custodians to Recommend*").

Products and Services Available to Us From Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

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

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

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

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

- educational conferences and events;
- technology and business consulting;
- Consulting on legal and related compliance needs;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants, and insurance providers.

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. If you did not maintain your account with Schwab, we would be required to pay for these services from our own resources.

Aggregation of Orders

We have chosen to not aggregate (combine) the trades of our clients. This is because all trade decisions are reviewed for near-term and long-term tax efficiency, which requires individual analysis of most trading decisions. This individual analysis of trades does not lend itself to computer software programs which could aggregate trades.

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Soft Dollars

The receipt of goods and/or services from the required custodian in connection with providing advice to clients is seen by the regulators as "soft dollars." The additional services we receive from Schwab as disclosed in Item 14, would fall under this description of soft dollars.

ITEM 13: REVIEW OF ACCOUNTS

Client accounts are reviewed on a quarterly basis by Derek Hobbs, President and Carlos Perez, Investment Advisor Representative. More frequent reviews are performed when dramatic events occur that impact the stock market, if asset allocation targets are out of alignment or if there is a change in client's financial circumstances.

Reports are provided on a quarterly basis. The reports measure investment performance for the quarter and year-to-date, along with other investment details. These quarterly documents are sent by mail, but may be sent via email upon client request.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

Other Compensation

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the arrangements because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. The products and services provided by Schwab, how they benefit us, and the related conflicts of interest are described above under *Item 12 Brokerage Practices*. The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

We do not receive client referrals from custodians.

Client Referrals

We do not directly or indirectly compensate anyone for client referrals.

ITEM 15: CUSTODY

If you give us authority to deduct our fees directly from your separately managed account, we have custody of those assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in Item 5. You will also receive quarterly statements directly from custodian of the account that details all transactions in the account. We urge you to compare those statements to the reports we send to you.

At no time do we accept physical custody of client assets.

ITEM 16: INVESTMENT DISCRETION

As one of the conditions of managing your account, you are required to provide discretionary authority for us to manage your assets. Discretionary authority means that you are giving us a limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account, other than advisory fees if you agree to give us that authority.

ITEM 17: VOTING CLIENT SECURITIES

As a matter of firm policy and practice, we do not accept authority to vote proxies on your behalf. You retain the responsibility for receiving and voting proxies for all securities maintained in your portfolios. Generally, you will receive their proxies or other solicitations directly from the custodian or transfer agent. However, you may call or e-mail us with questions regarding a particular proxy or other solicitation, and we may provide advice to you regarding your voting of proxies or such solicitations, upon your request.

You should note that we will not advise nor act on your behalf in legal proceedings involving companies whose securities are held or previously were held in your account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, you may direct us to transmit copies of class action notices to you or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

ITEM 18: FINANCIAL INFORMATION

We do not charge or solicit pre-payment of more than \$1,200 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.



ITEM 1: COVER SHEET

Derek M. Hobbs

Evart, Young & Hobbs Investment Management

3 Lagoon Drive, Suite 155
Redwood City, CA 94065
(650) 802-0342

March 29, 2022

This Brochure Supplement provides information about Derek Hobbs that supplements the Evart, Young & Hobbs Investment Management Brochure. You should have received a copy of that Brochure. Please contact Derek Hobbs, President at (650) 802-0342 or derek@eyhadvisers.com if you did not receive Evart, Young & Hobbs Investment Management's Brochure or if you have any questions about the content of this supplement.

Additional information about Derek Hobbs is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Derek Hobbs was born in 1963. He received a BS in Political Economics from University of California; Berkeley in 1986 and a MBA from California State University; Hayward in 1998.

Mr. Hobbs joined Evart, Young & Hobbs Investment Management (previously Evart & Young) in 1998 and was responsible for portfolio research and client relationships. In July 2021 he became the President and Chief Compliance Officer as well as the sole shareholder. Prior to joining us in 1998, Derek started his career with John Hancock Financial Services as an investment planner in 1987. He later became a budget analyst for Lifetouch NSS for seven years.

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Derek Hobbs is not involved in any other business activities.

ITEM 5: ADDITIONAL COMPENSATION

Derek Hobbs does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Derek Hobbs, President, is responsible for the supervision of all investment personnel. His telephone number is (650) 802-0342.



ITEM 1: COVER SHEET

Carlos A. Perez

Evart, Young & Hobbs Investment Management

3 Lagoon Drive, Suite 155
Redwood City, CA 94065
(650) 529-1163

March 29, 2022

This Brochure Supplement provides information about Carlos Perez that supplements the Evart, Young & Hobbs Investment Management Brochure. You should have received a copy of that Brochure. Please contact Derek Hobbs, President at (650) 802-0342 or derek@eyhadvisers.com if you did not receive Evart, Young & Hobbs Investment Management's Brochure or if you have any questions about the content of this supplement.

Additional information about Carlos Perez is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Carlos Perez was born in 1963. He received a BS in Economics & Statistics from University of California - Davis in 1984 and a MBA from Harvard University in 1989.

Mr. Perez joined Evart, Young & Hobbs Investment Management (previously Evart & Young) in 1996 as an investment advisor representative. He has authored papers on *Portfolio Insurance*, *Incentive Fees*, and *Quantitative Portfolio Management*.

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

In 2020, Mr. Perez formed Seed V Investors LLC to pool investment dollars to meet the \$1 million investment requirement for a specific private equity company, LytEn. Derek Hobbs, Carlos Perez and 4 clients made investments in Seed V Investors LLC. There was no fee charged for this investment.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Perez does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Derek Hobbs, President, is responsible for the supervision of all investment personnel. His telephone number is (650) 802-0342.