

Item 1 – Cover Page

Alan Zimmermann

415 L'Ambiance Drive, #305

Longboat Key, FL 34228

917-355-9432

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This Brochure provides information about the qualifications and business practices of [Alan Zimmermann](#)["ADVISER"]. If you have any questions about the contents of this Brochure, please contact us at [917-355-9432](tel:917-355-9432) or [alanzi@yahoo.com](mailto:alanzi@yahoo.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.

[Alan Zimmermann](#) is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

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

## **Item 2 – Material Changes**

None.

### Item 3 -Table of Contents

Item 1 – Cover Page.....	1
Item 2 – Material Changes .....	2
Item 3 –Table of Contents.....	3
Item 4 – Advisory Business .....	4
Item 5 – Fees and Compensation .....	4
Item 6 – Performance-Based Fees and Side-By-Side Management.....	5
Item 7 – Types of Clients .....	5
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....	5
Item 9 – Disciplinary Information .....	5
Item 10 – Other Financial Industry Activities and Affiliations.....	6
Item 11 – Code of Ethics.....	6
Item 12 – Brokerage Practices .....	7
Item 13 – Review of Accounts .....	7
Item 14 – Client Referrals and Other Compensation .....	8
Item 15 – Custody .....	8
Item 16 – Investment Discretion .....	8
Item 17 – Voting Client Securities .....	8
Item 18 – Financial Information.....	9
Item 19 - Information regarding Alan L Zimmermann .....	9

#### **Item 4 – Advisory Business**

Alan Zimmermann provides investment supervisory services primarily utilizing no load mutual funds. In addition, other investments may be used where appropriate. The Advisor has been in business since 1991.

Generally, the adviser attempts to replicate a standard model based portfolio, using the same or similar funds, for all clients. Asset allocations (the percentage of assets in equities, fixed income and other asset classes) are adjusted to reflect individual client requirements.

As of December 31, 2022, Alan Zimmermann managed a total of \$158,649,796 in discretionary accounts.

#### **Item 5 – Fees and Compensation**

Fees are charged based on the assets being managed and are subject to negotiation for larger accounts. Fees are generally charged at the rate of  $\frac{1}{2}$  of 1% on the first \$250,000 under management and  $\frac{1}{4}\%$  on amounts in excess of \$250,000 with a minimum annual fee of \$1,000. Fees are payable quarterly or annually in arrears. Fees are generally deducted from client accounts.

Clients have the right to terminate the relationship with no obligation, other than the payment of prorated fees through the date of termination. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Adviser's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Adviser's fee, and Adviser shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Adviser considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

Adviser does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## **Item 7 – Types of Clients**

Adviser provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, foundations, and other U.S. and international institutions. Adviser generally does not require a minimum size account, rather utilizing a minimum annual fee (see Item 5 – Fees and Compensation).

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

Advisor evaluates mutual funds based on publicly available information and well as information acquired from research published by Charles Schwab & Co., Inc., Morningstar, Inc. and other subscription services. Asset allocations, both as to equity categories (e.g. large cap vs small cap, domestic US vs non- US) are determined and funds chosen to meet adviser targets.

The advisor uses primarily two investment strategies – (1) an all equities portfolio and (2) a balanced portfolio consisting primarily of both equities and fixed income with the ration determined by consultation with each client. Additionally, other asset classes maybe included if the Advisor deems it appropriate. Other strategies maybe offered if requested by a client.

All strategies are subject to the risk of loss but balanced strategies and generally subject to a lower risk of loss than an all equity portfolio.

Investing in securities involves risk of loss that clients should be prepared to bear.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Adviser or the integrity of Adviser's management. Adviser has no information applicable to this Item.

## **Item 10 – Other Financial Industry Activities and Affiliations**

None

## **Item 11 – Code of Ethics**

Adviser has adopted a Code of Ethics which includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things.

Adviser anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Advisor has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Adviser and/or clients, directly or indirectly, have a position of interest. As Adviser primarily recommends investments in mutual funds which valued daily, there are no conflicts of which Adviser is aware.

The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Adviser will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

It is our policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Adviser will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

A copy of the Code of Ethics will be provided upon request.

## **Item 12 – Brokerage Practices**

We do not maintain custody of your assets, although we may be deemed to have custody if you give us authority to withdraw assets from your account. We request that clients use Charles Schwab & Co. Inc. (“Schwab”), a registered broker-dealer as the custodian for your assets. Adviser is independently owned and operated and is not affiliated with Schwab. Schwab will hold your assets in a brokerage account and will buy and sell securities when we instruct them to.

We have chosen to utilize Schwab as custodian based on a wide range of factors including:

- Expertise in available investment products (mutual funds, stocks, bonds, etc.)
- Quality of services
- Competitiveness of the price of those services and willingness to negotiate those prices
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, etc.).
- Reputation, financial strength and stability
- Prior service to us and our clients

For our clients’ accounts that Schwab maintains, Schwab generally does not charge separately custody services but is compensated by charging commissions of other fees on trades that it executes. We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades.

As a result of our relationship with Schwab, Schwab provides access to its institutional brokerage – 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 client accounts, while others may help us manage our business. Certain services may benefit our clients directly such as access to investment products we may not have access to independently or that would require a significantly higher minimum investment by our clients. Other services may not directly benefit you such as software and technology that provides access to our client account data, providing pricing and other market data, facilitating trade execution and assistance with back office functions.

## **Item 13 – Review of Accounts**

Adviser monitors a list of mutual funds on regular basis, usually not less than once per month. Other assets are reviewed on an as-needed basis. Specific accounts are reviewed periodically, generally no less than annually. Larger accounts are typically reviewed more frequently than smaller accounts.

Adviser does not provide regular reporting to clients. Clients are expected to rely on reports issued by the custodian which are supplemented by adviser as requested.

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

Adviser does not pay any party for referrals.

#### **Item 15 – Custody**

Under government regulations, we are deemed to have custody of client assets if, for example, a client authorizes us to instruct Schwab to deduct our advisory fees directly from an account or we have authority to move money to another person's account. We also are deemed to have custody as result of clients giving us the authority to transfer funds to previously designated accounts that are not identically registered. Schwab maintains actual custody of your accounts. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements.

#### **Item 16 – Investment Discretion**

Adviser usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, adviser observes any investment policies, limitations and restrictions of the clients for which it advises.

#### **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, adviser does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.



## **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about adviser's financial condition. Adviser has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

## **Item 19 – Information regarding Alan L Zimmermann**

*Educational background and business experience* - I earned A BA in Economics from SUNY at Stony Brook in 1972 and an MBA from New York University in 1974. For the past 5 years I have been an investment advisor and prior to 2020, worked at RZ Capital, LLC , a family office that provides administrative services.

*Disciplinary information*- None

*Other business activities* – None

Additional compensation – I do not receive any compensation for any other organization for recommending specific securities to clients.

Supervision – As a sole practitioner, I am not subject to any formal supervision by any other individual.