

Casilio Leitch Investments, LLC

Registered Investment Advisor

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March 20, 2023

Form ADV Part 2A Brochure

This brochure provides information about the qualifications and business practices of Casilio Leitch Investments. If you have any questions about the contents of this brochure, please contact us at (925) 448-2215. The information in this brochure has not been approved or verified by the Securities & Exchange Commission. Additional information about Casilio Leitch Investments, LLC is also available at [www.Adviserinfo.sec.gov](http://www.Adviserinfo.sec.gov). The IARD/CRD number for Casilio Leitch Investments, LLC is 173052.

Registration with the Securities & Exchange Commission does not imply a certain level of skill or training.

ADV Item 2:

### **Material Changes**

CLI will amend this brochure on an annual basis. To receive a copy of our most recent brochure at any time during the year, please call (925) 448-2215 and a copy will be sent to you. You may also obtain a copy of the most current brochure and additional information on our firm from [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) under Investment Advisor Search.

There have not been any material changes to the Casilio Leitch Investments, LLC, ADV since our last update from March 11, 2021.

ADV Item 3:

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ADV Item 4:

### **Advisory Business**

4(A):

Casilio Leitch Investments, LLC ("CLI") is a California limited liability company that was formed in 2011. CLI is owned by William Leitch and Corey Casilio. The firm is registered with the Securities & Exchange Commission. CLI provides investment management services to individuals, high net worth investors, trusts and estates.

4(B):

CLI offers the following services:

#### **Asset Management**

CLI will structure account portfolios tailored to the client's needs and objectives. Client assets will be held at custodial broker dealers to be selected by the client. CLI maintains limited power of attorney in client accounts held at the custodial broker dealers. The limited power of attorney authorizes CLI to purchase and sell securities without obtaining prior permission to execute the transactions. All transactions are executed in accordance with the client's investment objectives that have been discussed and agreed upon in advance with CLI and the client. Accounts are managed on a discretionary basis.

Fees for asset management services will be charged on a percentage of assets under management. The fees will be discussed and agreed upon in advance by the CLI Investment advisory representative and the client and will be charged in advance on a monthly basis. Communication with clients is very important and CLI prepares written quarterly reports for clients with a portfolio review included. Either CLI or the client can terminate the investment advisory agreement by written notice to the other party. In certain instances, the client may receive a pro-rated refund, based on the fee calculation method being used and the amount of work already completed.

Fees may be decreased, or waived on an individual basis, but will be agreed upon, in writing, in advance, between CLI and the client.

#### **Financial Planning**

CLI will incorporate financial planning with its asset management services. Separate fees for financial planning will not be charged. Financial planning can be utilized to gather information and determine objectives and investment strategies to meet the client's stated objectives.

4(C):

CLI tailors its advisory services to meet the individual needs of clients based upon their stated objectives and suitability of investments. Clients may impose restrictions on investing in certain types of securities or certain securities if they so choose.

4(D):

CLI does not sponsor or participate in wrap fee services.

4(E):

**Assets Under Management:**

As of December 31, 2022 CLI manages a total of \$0 assets on a non-discretionary basis and \$138,290,330 on a discretionary basis.

ADV Item 5:

**Fees and Compensation**

5(A): Compensation

**Managed Accounts**

CLI will offer account management services to clients. The accounts will be set up and maintained at custodial broker-dealers. Fees will be charged on an annualized basis and range from 0.25% - 1.00%. Portfolio and/or account asset management fees are designated in accordance with the investment strategy being implemented and portfolio/account allocation to various capital market asset classes.

1% annually on the first \$250,000.00

¾% annually on the next \$2,000,000.00

½% annually on the next \$2,500,000.00

¼% annually on the excess over \$4,500,000.00

Or as negotiated.

5(B): Billing Methods

For managed accounts, clients will authorize CLI to deduct advisory fees from client accounts held at custodial broker-dealers. Authorization to deduct fees will be disclosed in the client agreement with the custodial broker-dealer. Clients ultimately will decide whether they want advisory fees to be deducted from their advisory accounts or if they prefer CLI to invoice them directly.

5(C): Other Fees and Expenses

In addition to the fees charged by CLI, each mutual fund company in which a client's funds may be invested utilizes fees paid by the investors that are deducted from the mutual fund's assets. These fees, called 12b-1 fees, pay for marketing and distribution expenses, such as brokers' commissions. The fees are categorized as annual operating expenses. Rule 12b-1 fees are disclosed in a mutual fund's prospectus and typically are less than 1 percent. Fees will be fully disclosed to clients and they are under no obligation to purchase these securities through the Investment advisory representative or CLI.

5(D): Fees Paid In Advance

Generally, it is CLI policy to bill client managed accounts in advance, for canceled accounts that are billed in advance, the client may receive a pro-rated refund, based on the fee calculation method being used and the amount of work already completed.

5 (E):

CLI does not accept compensation for the sale of securities or other investment products including asset based sales charges or service fees from the sale of mutual funds.

## **Investment Policy Statements**

CLI creates an Investment Policy Statement (IPS) needed for its clients that provides a foundation to govern the responsibilities of CLI and expectations of the client. The IPS includes establishing guidelines for portfolio liquidity requirements, a systematic review process, and benchmark portfolio references to monitor performance. Additionally, the IPS will outline the various investment vehicles that will be used in managing the portfolio, specific investment restrictions and constraints, portfolio objective, and investment strategy employed to manage each client's portfolio.

ADV Item 6:

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

CLI does not charge fees based on a share of capital gains or on capital appreciation of the assets of a client.

ADV Item 7:

### **Types of Clients**

CLI provides investment advisory services to individuals, high net worth investors, trusts and estates. Generally CLI will require a minimum \$1,000,000.00 account to invest however this amount may be waived at CLI's discretion.

ADV Item 8:

### **Methods of Analysis, Investment Strategies and Risk of Loss**

The foundation of CLI's financial analysis is rooted in overlaying a top-down evaluation of the global economic landscape in conjunction with a bottom-up security specific analysis of individual investments that combine to build a prudently diversified portfolio that will withstand the fluctuations of capital markets over the long-term. Furthermore, CLI's approach to investment management is built upon the basis of Modern Portfolio Theory, where risk management and return achievement are best optimized through proper diversification of various asset classes of investments. Past performance is no guarantee of future performance; and all clients are made aware of this fact and of the inherent risk of any type of investing. CLI utilizes methods of analysis and investment strategies, including but not limited to, fundamental, technical, credit, and economic analysis, recommending general securities in client portfolios that include but are not limited to individual stocks, individual bonds, government securities, commercial paper, certificates of deposit, government securities, ETF's, hedge funds, and occasionally mutual funds.

CLI Investment advisory representatives review annual reports, prospectuses, SEC filings, company releases, economic data releases, and personal inspection of corporate activities, financial periodicals such as Forbes, Fortune, Barrons, Wall Street Journal and others. In addition, research reports are received from various brokers, such as Merrill Lynch, Charles Schwab, Morgan Stanley and more.

ADV Item 9:

### **Disciplinary Information**

A. Neither CLI or CLI investment advisory representatives have been or are currently involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which CLI or an employee of CLI :

1. were convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
2. have been the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
3. have been found to have been involved in a violation of an investment-related statute or regulation; or
4. were the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, your firm or a management person from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order.

B. Neither CLI or any CLI Investment advisory representatives have been or are currently involved in an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which CLI or a CLI manager:

1. were found to have caused an investment-related business to lose its authorization to do business; or
2. were found to have been involved in a violation of an investment-related statute or regulation and were the subject of an order by the agency or authority
  - (a) denying, suspending, or revoking the authorization of CLI to act in an investment-related business;
  - (b) otherwise significantly limiting CLI investment-related activities; or
  - (c) imposing a civil money penalty of more than \$2,500 on CLI.

ADV Item 10:

### **Other Financial Industry Activities and Affiliations**

CLI is a registered investment advisor that provides asset management services to its clients. CLI does not engage in any other business activities.

- (A) CLI and its investment advisory representatives are not registered nor do they intend to register as a broker dealer or registered representatives of a broker dealer.
- (B) CLI and its investment advisory representatives are not registered nor do they intend to register as a futures commission merchant, commodity pool operator, commodity trading advisor or associated person with those entities.
- (C) CLI investment advisory representatives do not engage in any other outside business activities that would create a conflict of interest.
- (D) CLI does not select or recommend other investment advisors or third party asset managers to its clients.

ADV Item 11:

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

CLI maintains a Code of Ethics that describes firm policies and procedures and how CLI conducts business with its clients. CLI clients depend on the firm to be trustworthy, honest and loyal to their interests as provided in CLI's agreements with them and disclosures in the CLI form ADV. Clients expect CLI to protect the confidentiality of their personal and financial information and to provide timely and professional advice in accordance with CLI agreements. All CLI employees will receive a copy of the Code and must acknowledge in writing that he or she has received and read it.

All CLI employees are expected to strive to act at all time in accordance with fundamental principles of openness, integrity, and honesty. This is in addition to the legal obligations that CLI and all employees adhere to applicable state securities laws.

Occasionally CLI may recommend that clients buy a security in which CLI or an associated person has an ownership position. Additionally, CLI or an associated person of CLI may purchase a security of the same class as securities held in a client's account. It is CLI's policy not to permit associated persons to trade in a manner that takes advantage of price movements caused by clients' transactions. All material conflicts of interest have been disclosed in the ADV 2A and ADV 2B. A copy of the CLI Code of Ethics will be provided to any client or prospective client upon request.

ADV Item 12:

### **Brokerage Practices**

Generally securities are purchased for long term holdings. CLI does not "trade" securities or use short sales, purchase options, or use margin transactions, unless directed by the client.

CLI recommends Fidelity as the custodial broker dealer however clients ultimately may select the custodial broker dealer of their choice. Generally, these recommendations are based on CLI's perception of the breadth of services offered, and quality of execution. The custodial broker-dealers may make available to CLI other products and services that benefit CLI but may not benefit its clients' accounts. Fidelity is routinely used as a recommended custodial broker dealer. Fidelity provides products and services that assist CLI in managing and administering customer accounts.

These include software and other technology that provide access to customer account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple Customer accounts); provide research, pricing information and other market data; facilitate payment of CLI's fees from its customers' accounts; and assist with back-office functions, recordkeeping and Customer reporting. The custodial broker-dealers also make available to CLI other services intended to help CLI manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory



compliance and marketing. In addition, the custodial broker-dealers may make available, arrange and/or pay for these types of services rendered to CLI by independent third parties.

### **Research and Other Soft Dollar Benefits**

See response to item 12.

**Block Trading:** CLI may combine orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account (e.g. for the purposes of reducing brokerage commissions or obtaining a more favorable execution price). Block trading is performed when it is consistent with the duty to seek best execution and is consistent with the terms of CLI's investment advisory agreements. Equity trades are blocked based upon fairness to client, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold in a trading day. Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order with a new daily average price to be determined at the end of the following day. Open orders are worked until they are completely filled, which may span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. CLI may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.

**Best Execution:** On an annual basis, CLI will obtain each custodian's written best execution policy to compare the services and fees offered by the different firms. Best execution is not the only factor to be considered in providing investment management services to clients. We believe that several of the custodial broker-dealers provide good execution for our clients' transactions. In addition, they provide our firm and our clients with other valuable information on their accounts both electronically and by mail. They also provide a forum for advisory professionals to meet and to discuss compliance issues, rules and regulations that are important for the client and for our firm. We will review our agreements with the custodial broker-dealers on an annual basis and will compare them with firms offering comparable services to investment advisory firms and their clients.

ADV Item 13:

### **Review of Accounts**

**Managed Accounts:**

Generally, accounts that are directly managed by CLI's Investment advisory representatives will receive the following information:

1. Confirmations and statements from the custodial Broker-Dealer.
2. Online access for reference to portfolio balance and holdings.

ADV Item 14:

### **Client Referrals and Other Compensation**

- A. CLI does not engage in activity with non-clients to gain economic benefits including sales awards or other prizes.
- B. CLI does not directly or indirectly compensate any person who is not a CLI supervised person for client referrals.

ADV Item 15:

### **Custody**

CLI does not maintain custody of client funds or securities. All client assets are maintained at the custodial broker dealers. Clients generally elect to have fees withdrawn from their custodial accounts for payment of CLI advisory fees. Safeguards are detailed in the custodial agreements that are signed by clients and are detailed as follows: CLI (a) sends a copy of its invoice to the custodian or trustee at the same time that the invoice is sent to the client; (b) the custodian sends quarterly statements to CLI clients showing all disbursements for the custodial account, including advisory fees; and (c) CLI clients provide written authorization permitting CLI to be paid directly for client accounts held by the custodian or trustee.

ADV Item 16:

### **Investment Discretion**

CLI utilizes a limited power of attorney in managed accounts. The limited power of attorney authorizes the CLI Investment advisory representatives to buy or sell securities on behalf of clients. The limited power of attorney enables the representative to transact business on behalf of the client in accordance with the client's stated investment objectives, which have been previously discussed and agreed upon by the investment advisory representative and the client. All client accounts are managed on a discretionary basis.

ADV Item 17:

### **Voting Client Securities**

Clients will receive proxy information from their custodial broker-dealer(s). CLI requests that clients engage another party to determine how proxies should be voted. CLI does not provide proxy voting services to its clients. Clients may contact William Leitch or Corey Casilio by phone or email if they have questions.

ADV Item 18:

### **Financial Information**

As an investment advisory firm that maintains limited power of attorney and discretion in client accounts, we are required to disclose any financial condition that would be likely to impair our ability to meet our contractual obligations. CLI has no such financial conditions to report. CLI is not and has not been the subject of a bankruptcy proceeding. CLI does not solicit prepayment of more than \$500.00 in fees per client, six months or more in advance.

ADV Item 19:

### **Requirements for State Registered Advisors**

CLI and its investment advisory representatives are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor firm or representative providing investment advice to you. You may access information at the SEC website at [www.Adviserinfo.sec.gov](http://www.Adviserinfo.sec.gov). CLI has not been the subject of any legal or disciplinary

actions and therefore does not have any information to report.

19 (A): The CLI principal officers are William Leitch and Corey Casilio. Their formal education and business background can be found in ADV Schedule B.

19 (B): The CLI principal officers are not actively engaged in any other business activities. Their business background is disclosed in ADV Schedule B.

19 (C): Performance based fees are not charged.

19(D): CLI and its investment advisory representatives have not been involved in any of the following events:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity; (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

19(E): CLI and its investment advisory representatives do not have any relationship or arrangement with any issuer of securities.

### **Additional Information**

Investment advisory representatives will be required to meet the examination and qualification requirements of the states where they conduct business.

### **CLI Business Continuity Plan**

CLI has developed a Business Continuity Plan on how the firm will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

**Contacting Us** – If after a significant business disruption you cannot contact us as you usually do you should contact us by email or contact the custodial broker dealer directly.

**Our Business Continuity Plan** – We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a

financial and operational assessment, protecting the firm's books and records, and allowing our clients to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

## **CLI Privacy Policy**

We recognize our obligation to keep information about you secure and confidential. It's important for you to know that we do not sell your information to anyone. We restrict access to non-public personal information about you to those investment advisory representatives and employees who need to know that information to provide products or services to you. We also maintain physical, electronic, and procedural safeguards to guard your non-public personal information. This notice describes how we handle your financial information that we collect while conducting our business. We collect information about you (such as your name, address, social security number, assets and income) from our discussions with you, and from documents that you may deliver to us in the course of providing services to you. We may use this information to open an account for you or to process a transaction for your account. In order to service your account and effect your transactions, we may provide your personal information to firms (such as the custodial broker-dealers) that assist us in servicing your account and have a need for such information, as permitted by law. We may also disclose such information to the Securities & Exchange Commission, the regulatory agency that oversees our activities.

If you prefer that we not disclose non-public, personal information about you to non-affiliated third parties, (other than those disclosures permitted by law) you may direct us not to make those disclosures. If you wish to opt out of disclosures to non-affiliated third parties, you may call us at (925) 448-2215.