



# **GREEN INVESTMENT MANAGEMENT, INC.**

## **Firm Brochure**

### **Part 2A of Form ADV**

March 20, 2026

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This Form ADV Part 2A (the "Disclosure Brochure" or "Brochure") provides information about the qualifications and business practices of Green Investment Management, Inc. ("GIM"). If you have any questions about the contents of this Brochure, please contact us at the telephone numbers listed above or by email at [compliance@gimlink.com](mailto:compliance@gimlink.com). The information in this Brochure has not been approved or verified by any state securities authority.

GIM is registered as an investment adviser with the State of Texas. GIM is also registered in the State of California. Registration of an investment adviser with a state securities authority does not imply any particular level of skill or training, nor does it indicate that the adviser has been recommended or approved by any regulatory authority. The oral and written communications of an adviser provide you with information upon which you can base your decision whether to hire or retain that adviser.

Additional information about GIM is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or our CRD # 109695.

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## Item 2 — Material Changes

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### Summary of Material Changes

This section summarizes significant changes made to this Brochure since the last Annual ADV Amendment filed on March 28, 2025. Please review this section to identify any changes that may be relevant to your account or investment strategy.

Since GIM's last annual amendment on March 28, 2025, there have been no material changes in the business practices of Green Investment Management.

We will provide clients with a summary of material changes within 120 days of the close of our fiscal year and will provide other material change disclosures on an ongoing basis, without charge.

### How to Obtain This Brochure

To request the latest copy of this Brochure, contact us at (800) 950-8004, (817) 335-1178, or [Compliance@GIMlink.com](mailto:Compliance@GIMlink.com). Additional information about GIM is also available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), CRD # 109695.

## Item 3 — Table of Contents

Item 2 — Material Changes.....	2
Item 4 — Advisory Business .....	4
Item 5 — Fees and Compensation .....	6
Item 6 — Performance-Based Fees and Side-By-Side Management .....	9
Item 7 — Types of Clients .....	9
Item 8 — Methods of Analysis, Investment Strategies and Risk of Loss.....	9
Item 9 — Disciplinary Information .....	16
Item 10 — Other Financial Industry Activities and Affiliations.....	16
Item 11 — Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	17
Item 12 — Brokerage Practices .....	17
Item 13 — Review of Accounts .....	19
Item 14 — Client Referrals and Other Compensation.....	20
Item 15 — Custody.....	21
Item 16 — Investment Discretion .....	22
Item 17 — Voting Client Securities.....	22
Item 18 — Financial Information .....	22
Item 19 — Requirements for State-Registered Advisors .....	23

## Item 4 — Advisory Business

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### Firm Description and Principal Owners

Green Investment Management, Inc. ("GIM") has been managing client assets since our founding in Fort Worth, Texas in 1984. As a privately-owned Texas corporation, GIM is known for its asset allocation strategies and risk-sensitive investment philosophy. GIM is directly owned by its President and founder, Byron D. Green, Jr., CFP®.

Our clients are generally referred to us through representatives of registered broker-dealer firms and investment adviser firms ("Advisors"). In cases where clients come to us directly without an Advisor, GIM serves in both the advisor and manager roles and is compensated for both through the management fee described in Item 5.

GIM employs an unaffiliated investment manager, referred to as an "Outside Strategist," to provide investment recommendations for certain strategies available through our program. The Outside Strategist provides recommendations only; GIM retains full management authority and discretion over all strategies.

GIM registered with the State of California in 2017. California's former Department of Business Oversight was renamed the Department of Financial Protection and Innovation (DFPI), effective January 1, 2021.

### Types of Advisory Services Offered

GIM provides continuous, discretionary investment management to clients based on their individual needs, goals, and risk tolerance. Because we believe that asset allocation is the most important determinant of a portfolio's long-term return, we offer a broad selection of asset allocation and investment strategies, which we call "Models."

Each Model has a distinct risk/return profile and may differ in: (1) the types and relative weightings of asset classes included, and (2) the strategy and constraints used to adjust the mix of assets over time. These differences reflect varying tradeoffs between expected returns and acceptable risks.

Most Models are managed using a blend of fundamental, technical, and quantitative investment analysis to guide portfolio changes as market and economic conditions evolve. You may select a single Model or create a customized Portfolio by combining multiple Models across one or more accounts. Your Advisor will guide you in these decisions and will contact you at least annually to determine whether your Portfolio remains suitable for your circumstances.

Models are diversified among one or more asset classes including: (1) domestic equities, (2) international equities, (3) domestic fixed income, (4) international fixed income, (5) cash and money market instruments, and (6) alternative assets. Depending on the Model(s) selected and any restrictions you impose, your account will typically invest in mutual funds, ETFs, ETNs, closed-end funds, variable annuity sub-accounts, or other investment products whose values are determined at least daily.

### How GIM's Program Works

GIM serves two roles in its program: (1) as overall Program Manager, overseeing the entire investment program; and (2) as a Strategist, directly managing certain Models. GIM also offers Models managed with the input of its Outside Strategist, Saratoga Capital Management.

GIM monitors the Outside Strategist's performance and retains final authority over all Models offered in the program, including those bearing the Outside Strategist's name. The Strategist provides ongoing

recommendations regarding the Models it advises but does not take individual client objectives into consideration. GIM is solely responsible for the decision to implement the Strategist's recommendations.

GIM faces a potential conflict of interest because we are unlikely to remove our own Models from a program we manage. To help address this, GIM makes available easy-to-read risk and return comparisons for all Models so you and your Advisor can evaluate all options objectively.

## **Custodial Accounts**

GIM manages your assets within a custodial account maintained by a qualified, independent third-party custodian — either Charles Schwab & Company ("Schwab"), AXOS Advisor Services ("AXOS"), or another qualified independent custodian you have selected. Your custodian holds your securities and cash and sends you account statements at least quarterly detailing holdings, market values, all transactions, and fee deductions. GIM purchases and sells securities through your custodian on your behalf.

You may access your current holdings and account values daily via web-based access through your custodian. GIM also provides secure daily access at [www.GIMLink.com](http://www.GIMLink.com) and sends quarterly statements detailing market value, positions, performance, and advisory fees due for the upcoming quarter. Clients are strongly encouraged to review all custodian statements, acknowledgements, and correspondence.

## **Types of Investments**

Depending on the Models selected and any restrictions you impose, your account may be invested in mutual funds (no-load and/or load-waived), ETFs, ETNs, closed-end funds (collectively "ETPs"), variable annuity sub-accounts, cash equivalents, or combinations thereof. Outside Strategist Models generally invest in funds managed by the Strategist or its affiliates.

If you already own investments held at another qualified custodian, GIM may be able to manage those assets upon execution of appropriate documentation. If you hold a variable annuity, GIM may manage sub-account allocations within the options available in your annuity prospectus. GIM cannot add or remove sub-accounts from any variable annuity contract.

## **Retirement Rollovers — Conflict of Interest**

As a registered investment adviser, GIM is a fiduciary to every client and is always obligated to act in your best interests. When advising you regarding employer-sponsored retirement plan assets, IRAs, or other qualified retirement accounts, GIM may also be considered a fiduciary under Title I of ERISA and the Internal Revenue Code.

If you have separated from employment and wish to evaluate your retirement plan options, GIM can assist. Your options typically include: (1) leaving assets in the former employer's plan (if permitted); (2) rolling over to a new employer's plan (if available and permitted); (3) rolling over to an IRA; or (4) taking a cash distribution (which may have adverse tax consequences depending on your age). Each option has different implications for fees, investment choices, services available, legal protections, and taxation, which GIM is happy to explain upon request.

If GIM recommends rolling over assets into an account it manages, that recommendation creates a conflict of interest because GIM would earn new or additional compensation. GIM relies on U.S. Department of Labor Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") as authority for making such recommendations. Under PTE 2020-02, GIM is required to:

- Provide prudent investment advice meeting a professional standard of care;
- Never place our financial interests ahead of yours when making recommendations;

- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure advice is in your best interest;
- Charge no more than reasonable compensation for our services; and
- Provide basic information about all material conflicts of interest.

In most cases, GIM does not itself recommend rollover decisions; that recommendation is typically made by your introducing adviser or broker-dealer representative, who bears responsibility for the applicable fiduciary and disclosure obligations. You are under no obligation to roll over retirement assets to an account managed by GIM. GIM's Chief Compliance Officer, Byron Green, is available at (800) 950-8004 or Byron@GIMlink.com to address questions about this conflict.

## Newsletter

As a client, you will have access to GIM's periodic Market Commentary newsletter, which reviews current economic and investment conditions and discusses the future outlook.

## Opening an Account

The account-opening process begins after your Advisor consults with you to assess your financial situation, investing history, risk tolerance, and objectives. You and your Advisor then select one or more Models best suited to your needs. Prior to GIM providing management services, you will be required to execute a formal investment advisory agreement with GIM setting forth the terms and conditions under which we will manage your assets.

## Investment Restrictions

You may impose reasonable written restrictions on GIM's management of your account, such as prohibiting investment in certain securities or security types. All restrictions must be submitted in writing as part of your investment advisory agreement. GIM will review all requested restrictions to ensure they are reasonable and will not unduly impair our ability to achieve your stated investment objectives or cause your performance to deviate significantly from other clients holding the same Model.

## Assets Under Management

As of December 31, 2025, GIM managed \$70,895,074 in client assets on a discretionary basis and \$0.00 on a non-discretionary basis. GIM serves 137 clients.

## Item 5 — Fees and Compensation

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### Standard Fee Schedule

Management fees vary based on the investment program and Model(s) selected. The standard annual management fee schedules for accounts held at AXOS, Schwab and variable annuity companies are shown below. Fees are applied on a tiered basis to the applicable portion of your account balance in each tier.

Client Account Value	GIM Cash Plus	Confident Retirement Plan	GIM Guardian Models	GIM Tax-Aware Models	Saratoga Models	GIM Strategic Global*	Annuities
<b>First \$250,000</b>	0.25%	0.50%	0.95%	0.55%	0.65%	0.50%	1.00%
<b>Next \$250,000</b>	0.25%	0.50%	0.85%	0.55%	0.65%	0.50%	1.00%
<b>Next \$500,000</b>	0.25%	0.50%	0.75%	0.45%	0.55%	0.45%	0.75%
<b>Next \$4 Million</b>	0.25%	0.50%	0.50%	0.40%	0.45%	0.40%	0.50%
<b>Over \$5 Million</b>	0.25%	0.50%	0.50%	0.35%	0.40%	0.35%	0.50%

\* *Restricted Availability — contact GIM for eligibility.*

Because GIM's compensation may vary based on which Models are selected, a potential conflict of interest exists. This conflict is disclosed here and on the advisory agreement. See Item 4 regarding the use of no-load funds.

At the firm's sole discretion, GIM may exclude certain 'legacy' or 'unmanaged' securities from the calculation of a client's advisory fee. This typically occurs when a client transfers assets to the firm that do not currently align with our core investment models or strategies or that may be subject to special tax circumstances.

## Billing Method

GIM's management fee and your Advisor's fee (if applicable) for an existing account are calculated based on your account value as of the last business day of the preceding calendar quarter and are billed quarterly in advance at the annual rates shown above. For initial and subsequent deposits, fees are calculated based on your account valuation on the date the custodian receives your funds and are billed in advance for the remainder of the current quarter on a pro-rata basis.

Fees are invoiced and deducted directly from your account (unless you elect to pay by check). GIM handles all billing and payment of fees for both GIM and your Advisor (if applicable). GIM and your Advisor each reserve the right to negotiate their respective fees at their own discretion. As a result, clients with similar asset levels may pay different fees. Advisor fees have generally mirrored GIM's Standard Management Fee but have ranged from 0% to 1.25% in practice. GIM may offer reduced fees to employees and their families.

GIM advises you that comparable or more comprehensive investment management services may be available from other investment advisers at lower cost. The investments purchased on your behalf in most cases could also be purchased directly by you without incurring GIM's management fee or your Advisor's fee.

When you hold one or more Models across multiple accounts, you will generally receive credit for the aggregate billable balances of your entire Portfolio in computing applicable fees. At GIM's discretion, related account balances may be aggregated to reduce the overall management fee charged to those accounts. GIM may also reduce its fees for Advisors who maintain a significant level of assets under management with GIM, which could affect GIM's willingness to negotiate fees with individual clients.

Payment of advisory fees from a client's custodial account is permitted only when: (1) the client's funds are held at a qualified custodian; (2) the client has provided written authorization to deduct fees; and (3) the qualified custodian sends the client at least quarterly statements showing advisory fees paid and all other account disbursements.

GIM's compensation is 100% derived from management fees. GIM is not compensated by commissions and 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.

### Termination of Agreement

You may rescind GIM's advisory agreement for a complete refund within five (5) business days after execution. After this period, either party may terminate by providing at least ten (10) days' prior written notice. Collected but unearned fees are refundable on a pro rata basis upon termination. If account liquidation is requested upon termination, GIM may take up to five (5) trading days to complete the liquidation and proceeds will be payable within five (5) business days of liquidation.

*Note: You are not required to terminate any variable annuity contract or liquidate a mutual fund account to terminate GIM's management service. A surrender or redemption charge may apply if you choose to do so.*

### Other Fees and Expenses

In addition to GIM's management fee, AXOS and Schwab charge their own asset-based and/or transaction-based fees covering custodial and execution services.

GIM may maintain a small cash reserve in your account rather than keeping it fully invested. This allows GIM to make income payments or rebalance as needed. Any uninvested portion generally earns a lower return than if fully invested in the selected Model.

Additional expenses are inherent in the investments held in your account. Mutual funds, ETPs, and variable annuities pay management fees to their advisers, and may also charge 12b-1 fees, administrative fees, shareholder servicing fees, or other charges reflected in the fund's net asset value. These fund-level expenses are borne by all investors and are separate from GIM's management fee, your Advisor's fee, and custodian charges.

Saratoga Capital Management, LLC is currently the only Outside Strategist in GIM's program. Saratoga receives compensation from internal management fees charged on mutual funds in Saratoga Models, as disclosed in the Saratoga Advantage Trust Prospectus. These expenses are separate from GIM's management fee and your Advisor's fee.

Some mutual funds or variable annuity sub-accounts may charge short-term redemption fees. GIM seeks to avoid such funds to the extent practicable, but avoidance cannot be guaranteed.

In addition to GIM's management or program fees, you will incur separate fees and expenses charged by custodians, broker-dealers, and other third parties, including brokerage commissions, transaction fees, custodial fees, wire transfer fees, and related costs. These are separate from and in addition to GIM's advisory fees. You should review all fees charged by GIM, custodians, and others to understand your total cost of investment. GIM can assist you in obtaining the custodian's current fee schedule upon request.

You should be aware that comparable services may be available from other sources at lower cost, and that you may be able to purchase these investments directly or on an "unbundled" basis from other firms.

GIM discourages excessive total fees. Combined management and advisory fees should not exceed 3.00% annually. Fees may be deducted from your account or paid by check, at your election.

## Item 6 — Performance-Based Fees and Side-By-Side Management

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GIM does not charge performance-based fees (i.e., fees based on a share of capital gains or appreciation on client assets). GIM believes performance-based fees create incentives for excessive risk-taking by investment managers and therefore does not use them.

## Item 7 — Types of Clients

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GIM provides investment advice and management to a wide variety of clients, including individuals, pension and profit-sharing plans, trusts and estates, charitable organizations, corporations, other business entities, and outside Registered Investment Advisors.

### Account Requirements

A minimum of \$25,000 of assets per account and per Model selected is required to open and maintain service. There is a limit of three (3) Models per account at AXOS and one (1) Model per account at Schwab. Minimum account size, minimum Model size, and maximum Model count may be waived at GIM's discretion.

If your account value falls below GIM's required minimums, GIM may request that you correct the deficiency.

Because GIM's strategies are designed for long-term investors, you may request a change in your Model allocation once every 90 calendar days. This limitation may be waived at GIM's sole discretion and does not restrict contributions, distributions, or account closures at any time. Model change requests received by 11:00 AM Central Time will be processed on a best-efforts basis, usually the same day.

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

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### Methods of Analysis

GIM believes asset allocation is the most important determinant of a portfolio's long-term return. Our investment process employs a blend of fundamental, technical, and quantitative analysis to guide portfolio decisions. We monitor data and independent research from multiple sources to determine whether changes to any Model are warranted given changing market or economic conditions.

Most Models have both strategic targets (base allocations) and tactical ranges (minimum and maximum exposures) for each asset class. GIM adjusts within these tactical ranges to take advantage of market conditions while ensuring positions remain within each client's stated investment objectives and risk tolerance. The Outside Strategist makes recommendations to GIM regarding how its Models should be positioned; GIM remains solely responsible for the decision to implement those recommendations.

As an illustration, the strategic targets and tactical ranges for the GIM Guardian Conservative Balanced Model are shown below:

Asset Class	Strategic Target	Tactical Range
Domestic Equities	35%	10%–40%
Foreign Equities	15%	5%–20%
Domestic Bonds	50%	10%–60%
Foreign Bonds	—	0%–10%
Money Market	—	0%–75%
Other	—	0%–20%

## Investment Strategies

### GIM Models

Models directly managed by GIM include: the GIM Cash Plus Model; GIM Confident Retirement Plan (CRP) Models; GIM Guardian Models; GIM Strategic Global Models; and GIM Tax Aware Models. Because of inherent market uncertainties, there is no assurance that GIM will always achieve its investment objectives, and past performance does not guarantee future results. Investing involves a risk of loss.

**GIM Cash Plus Model** — Invests in ETFs and mutual funds diversified across government and credit sectors to limit interest rate risk and optimize client outcomes in a risk-managed framework. Typically maintaining a 1-to-3-year duration range, the Model offers the potential for an attractive yield advantage over money market funds while seeking lower volatility than longer-term bond funds through liquidity management and multi-sector diversification.

**Guardian Models** — Designed for investors concerned about substantial losses during difficult market periods. GIM regularly monitors each Guardian strategy's asset allocation to ensure it reflects evolving investment views. The goal is to minimize significant losses during adverse periods while providing favorable long-term risk-adjusted returns. GIM offers twelve Guardian Models:

**Guardian Fixed Income Model** — A flexible fixed-income strategy diversified primarily among domestic bond funds with periodic small allocations to foreign bonds. The allocation is tactically managed across the yield curve and credit quality spectrum. Designed for clients seeking relatively high current income with good risk-adjusted total returns, and may be suitable for clients requiring income, safety, and stability. This strategy often uses high-yield ("junk") bond funds, which offer better yields than higher-rated bonds but are considered speculative and can involve greater price volatility and risk of loss.

**Guardian Global Balanced Models** — Global balanced tactical strategies employing a disciplined process to improve the risk and return profile of diversified mixes of domestic and international stocks and bonds. Strategies seek capital appreciation and income by tactically allocating assets based on risk-adjusted attractiveness. Implemented primarily with ETFs and mutual funds. Available models:

- **Guardian Balanced Income Model** — 70% equities / 30% bonds (strategic target). Moderate income and moderate growth.
- **Guardian Balanced Retirement Income Model** — 55% equities / 45% bonds (strategic target). Income emphasis with capital appreciation.
- **Guardian Conservative Balanced Model** — 50% equities / 50% bonds (strategic target). Conservative long-term growth with some income.

- **Guardian Balanced Model** — 60% equities / 40% bonds (strategic target). Long-term wealth accumulation with moderate risk and purchasing power protection.
- **Guardian Balanced Growth Model** — 75% equities / 25% bonds (strategic target). Long-term wealth accumulation and purchasing power protection.
- **Guardian Balanced Mosaic Model** — 75% equities / 25% bonds (strategic target); 30% allocated to the Guardian Sector strategy. Long-term growth for clients with tolerance for variable returns.

**Guardian Global Stock Model** — Tactical strategy offering diversified global equity exposure, including U.S., developed foreign, and emerging markets. Subject to stock market risk, currency risk, and country risk. Suitable for long-term investors comfortable with equity market volatility.

**Guardian Equity Mosaic Model** — Tactical global equity strategy; 40% of this Model is allocated to the Guardian Sector strategy. Designed for moderately aggressive long-term growth for clients with reasonable tolerance for variable returns.

**Guardian Sector Model** — Active strategy investing in U.S. equity sector funds based on cyclical trends, relative strength, and valuation. Designed to capitalize on different phases of the economic cycle. Most suitable for clients with a high tolerance for variable returns seeking aggressive long-term growth.

**Guardian Country Model** — Aggressive strategy investing in foreign country or region-specific ETFs demonstrating risk-adjusted relative strength or unusual value. Generally invests in equities from 5 to 15 different foreign countries. Objective is to provide foreign equity diversification with enhanced risk-adjusted returns compared to broad foreign indexes.

**Guardian Alternatives Model** — Comprehensive solution for investors seeking alternative investment exposure. Invests in ETFs, ETNs, closed-end funds, and mutual funds with low correlation to traditional stocks and bonds. May include non-traditional assets such as commodities, currencies, MLPs, real estate, and infrastructure, as well as strategies employing short-selling and leverage. Designed to enhance overall portfolio risk/return characteristics through diversifying strategies.

**Guardian Disruptive Technologies Model** — Active strategy investing in ETFs holding domestic and international stocks engaged in developing, manufacturing, or distributing new and potentially transformative technologies, including 3D Printing, 5G, Artificial Intelligence, Automation and Robotics, Cybersecurity, Electric Vehicles, Virtual/Augmented Reality, Renewable Energy, and others. Designed to provide diversified exposure to the growth potential of these emerging technologies.

**Guardian Equity Managed Risk Model** — Utilizes Buffer ETFs designed to provide equity market exposure while seeking to reduce downside risk. Buffer ETFs typically offer predetermined downside protection (commonly 9%–15%) during specific outcome periods, along with capped upside potential. GIM selects and manages Buffer ETFs based on protection levels, cap rates, underlying indices, and remaining days in outcome periods, and adjusts allocations based on market conditions and volatility forecasts.

Clients should understand that downside protection is limited to the stated buffer amount; losses exceeding that level will impact portfolio value. Upside potential is capped, potentially limiting returns during strong market rallies. Performance may differ for investors who do not hold Buffer ETFs for the full outcome period. This strategy does not eliminate market risk. It may be appropriate for clients seeking reduced equity market volatility, those approaching or in retirement needing growth with enhanced risk management, or portfolios requiring a measured approach to equity exposure.

**Guardian Crypto Plus Model (GC Plus)** — Designed to provide exposure to the cryptocurrency market through a diversified portfolio of ETFs. Targets approximately 70% in Direct Crypto ETFs (Bitcoin, Ethereum, and similar, via physical holdings or futures) and 30% in Crypto-Related ETFs (blockchain developers, mining

operations, exchanges, etc.). GIM actively monitors and periodically rebalances the Model to adapt to market conditions, regulatory shifts, and technological changes.

The GC Plus Model offers diversified crypto exposure through the ETF structure, enhancing liquidity, transparency, and ease of access. Investing in the GC Plus Model carries substantial risks: extreme price volatility, susceptibility to speculative bubbles, regulatory uncertainty, technological disruptions, concentration risk, liquidity challenges, blockchain security vulnerabilities, counterparty risks in derivative-based ETFs, and potential tracking errors — all of which could result in a partial or total loss of principal.

The GC Plus Model is best suited for investors with a high-risk tolerance, a long-term investment horizon (5+ years), and a desire to include crypto exposure as a satellite position. GIM recommends limiting allocations to a small portion of total investable assets — typically 1% to 10% depending on individual circumstances.

### **Confident Retirement Plan (CRP) Models**

**CRP Income Bucket Model** — Part of GIM's Confident Retirement Plan (CRP) offering. Your portfolio is divided into two components: (1) the Income Bucket (CRP Income Bucket Model) and (2) the Growth Bucket.

The Income Bucket funds retirement income needs or other predictable future liabilities. It is invested in high-quality, investment-grade, defined-maturity bond ETFs ("DMFs") personalized to your specific income schedule. DMFs combine features of individual bonds (known maturity date) and bond funds (diversification), reducing both interest rate and liquidity risk. This structure — commonly called a bond ladder — has been used by institutional investors for decades.

The Growth Bucket consists of one or more GIM Models selected for long-term growth. Because these assets are not needed for near-term income obligations, they can be invested more aggressively. Growth from this bucket is intended to replenish funds depleted from the Income Bucket over the predetermined period.

### **Strategic Models**

Strategic Models are designed for long-term, cost-conscious, value-oriented investors. They are broadly diversified and strategically (rather than tactically) managed; holdings are adjusted less frequently. Available on a **restricted** basis:

- **Strategic Global Balanced Model** — Long-term investors seeking diverse investment approaches including passive holdings around an active core. Global equity and fixed income balance with small cash component. Best suited for investors with moderate risk tolerance.
- **Strategic Global Balanced Tax Aware Model** — Similar to the Strategic Global Balanced Model but managed for tax efficiency using investments such as municipal securities. Best suited for investors with moderate risk tolerance seeking to maximize after-tax returns.
- **Strategic Global Equity Model** — Long-term investors seeking diverse global equity exposure through passive holdings around an active core. Domestic and foreign equity balance with small cash component. Best suited for investors with moderate risk tolerance.

### **Tax Aware Models**

Tax Aware Models are designed for investors who want their portfolio managed with an emphasis on after-tax rather than pre-tax returns:

- **GIM Tax-Free Bond Model** — Seeks income exempt from federal income tax by investing in a diversified mix of domestic tax-free bond funds. May be suitable for investors in higher income tax brackets seeking tax-free income.

- **GIM Tax Aware 50/50 Model** (50% equity / 50% fixed income) — Fully tax-aware strategy considering turnover, dividend characterization, and other tax factors. Designed for moderate-risk investors seeking long-term after-tax wealth growth.
- **GIM Tax Aware 60/40 Model** (60% equity / 40% fixed income) — Tax-aware strategy with greater equity emphasis. Designed for investors with moderate equity risk tolerance seeking after-tax wealth growth.
- **GIM Tax Aware 75/25 Model** (75% equity / 25% fixed income) — Tax-aware strategy with heavy equity emphasis. Designed for investors who can tolerate equity risk and seek long-term after-tax growth.

### Outside Strategist Models

GIM also offers Models managed with recommendations from Saratoga Capital Management, LLC ("Saratoga"), founded in 1994. Saratoga employs a sector-based, team approach to asset allocation that adapts to varying economic conditions:

- **Saratoga Dynamic Moderate Balanced Model** — Diversified mix of stock, bond, and money market mutual funds for moderately conservative investors.
- **Saratoga Dynamic Aggressive Balanced Model** — Diversified mix of stock, stock sector, bond, and money market mutual funds for more aggressive investors.

### Complete List of Available Models

GIM-Managed Models	GIM / Outside Strategist Models
GIM Cash Plus	GIM Guardian Disruptive Technologies
GIM Guardian Fixed Income	GIM Guardian Equity Managed Risk
GIM Guardian Balanced Income	GIM Guardian Crypto Plus
GIM Guardian Balanced Retirement Income	CRP Income Bucket Model
GIM Guardian Conservative Balanced	GIM Strategic Global Balanced *
GIM Guardian Balanced	GIM Strategic Global Balanced Tax-Aware *
GIM Guardian Balanced Growth	GIM Strategic Global Equity *
GIM Guardian Balanced Mosaic	GIM Tax-Free Bond
GIM Guardian Global Stock	GIM Tax Aware 50/50
GIM Guardian Equity Mosaic	GIM Tax Aware 60/40
GIM Guardian Sector	GIM Tax Aware 75/25
GIM Guardian Country	Saratoga Dynamic Moderate Balanced
GIM Guardian Alternatives	Saratoga Dynamic Aggressive Balanced

\* *Restricted Availability*

### General Risk of Loss Statement

Before entering into an agreement to have your account managed by GIM, carefully consider that:

1. Investing in securities involves risk of loss that you should be prepared to bear;
2. Securities markets experience varying degrees of volatility;

3. Over time your assets may fluctuate and may be worth more or less than the amount originally invested; and
4. Commit only assets that you believe will not be needed for current purposes and that can be invested long-term, generally a minimum of five to seven years.

## Risks

### Model-Specific Risks

**Concentrated Investment Risk** — Models focusing on specific market segments (sectors, regions, countries, or investment styles) may experience greater volatility and market risk than broadly diversified portfolios. Models subject to this risk include: GIM Guardian Sector, GIM Guardian Country, GIM Guardian Alternatives, GIM Guardian Crypto Plus, GIM Guardian Equity Managed Risk, GIM Guardian Disruptive Technologies, and the GIM CRP Income Bucket Model.

**International Investment Risk** — Models with significant non-U.S. exposure face additional risks including political instability, currency fluctuations, differing accounting and regulatory standards, and geopolitical events. Most GIM Models include some international investments.

**Alternative Investment Risk** — Many GIM Models have exposure to securities investing in alternative strategies such as real estate, commodities, and hedged or absolute return strategies. While expected to provide diversification benefits over time, GIM cannot guarantee that alternative investments will reduce overall portfolio risk. They may also be illiquid and subject to valuation uncertainty.

**Index and Leverage Risk** — Some GIM Models have exposure to strategies that utilize inverse indexes, leveraged instruments, short sales, options, and futures contracts. These strategies introduce additional risks beyond traditional market risks. Although employed to reduce portfolio downside risk, GIM cannot guarantee they will achieve their stated objectives.

**Limited Performance History Risk** — Models with track records under five years may not have been tested across varying market environments. The GIM Guardian Equity Managed Risk Model, GIM Guardian Crypto Plus Model, GIM Strategic Global Equity Model, GIM Guardian Balanced Retirement Income Model, and GIM Cash Plus Model each have less than five years of actual performance history.

**Fixed Income Risk** — Income investments used in GIM strategies are subject to: (1) Interest Rate Risk — rising rates generally reduce fixed-income values; (2) Credit/Default Risk — issuers may fail to meet payment obligations; (3) Call/Prepayment Risk — early principal repayment during falling rate environments; and (4) High-Yield ("Junk Bond") Risk — below-investment-grade securities face greater price volatility, liquidity challenges, and default risk.

**Buffer ETF Risk** — Buffer ETFs are used within the Guardian Equity Managed Risk Model. Downside protection is limited to the predefined buffer amount; losses exceeding the buffer directly affect the investor. Buffer ETFs cap potential gains, which may limit returns during strong bull markets. The stated buffer and cap apply only when the ETF is held for the full outcome period (typically one year); entering or exiting mid-period may result in significantly different outcomes. Buffer ETFs may also have lower trading volumes, higher expense ratios, and counterparty risk from the derivatives used to construct them. Tax treatment may differ from traditional equity investments.

**Disruptive Technologies Risk** — Disruptive technology investments face heightened volatility, concentration in specific technology sectors, unproven business models, evolving regulatory challenges, premium valuations, intense competition, rapid obsolescence risk, potential liquidity constraints, and global market exposure.

**Cryptocurrency Risk** — Investments in cryptocurrency ETFs carry substantial risks due to the speculative nature of cryptocurrencies, including extreme price volatility, susceptibility to speculative bubbles, regulatory uncertainty, technological disruptions, blockchain security vulnerabilities, counterparty risks in derivative-based ETFs, and potential tracking errors, any of which could result in a partial or total loss of principal.

### **General Investment Risks**

**ETF and ETN Risk** — Exchange-traded products may trade at premiums or discounts to their net asset value, particularly during market stress or low trading volume. ETNs additionally carry issuer credit risk as unsecured debt obligations.

**Third-Party Risk** — GIM relies on brokers, custodians, fund companies, and other third parties for services, systems, and data. GIM cannot guarantee their performance or the accuracy of their data. All trading is conducted on a best-efforts basis.

**Tax Considerations** — Some GIM Models involve above-average portfolio turnover that may increase capital gains distributions in taxable accounts. Advisory fees paid directly from variable annuity accounts may be treated by the IRS as taxable distributions, potentially incurring additional taxes, penalties, and costs. Clients should consult their own tax advisors.

### **Cybersecurity and Data Privacy Risk**

GIM and its service providers rely on information systems, digital networks, and Internet-based communications to conduct operations. These systems are subject to risks from unauthorized access, cyberattacks, malicious code, computer viruses, denial of service attacks, hardware or software failures, and other events that could disrupt operations, cause loss of data, or compromise confidential client information.

Although GIM maintains cybersecurity policies and works with service providers that maintain their own security programs, no measures can be fully effective. A breach of GIM's or a service provider's systems could result in unauthorized access to client account information, possible loss of client assets, and/or violations of applicable privacy laws. Clients bear the risk of loss resulting from any such breach not attributable to GIM's negligence or willful misconduct.

### **Inflation and Purchasing Power Risk**

The rate of return on investments — particularly fixed-income securities and cash equivalents — may not keep pace with inflation, resulting in a loss of real purchasing power over time. Even a modest inflation rate can significantly erode a portfolio's value over a long-term investment horizon. Models with lower equity exposure are generally more susceptible to this risk.

### **Regulatory and Legislative Risk**

GIM's investment strategies are subject to applicable federal and state laws and regulations, which may change at any time. Changes in laws or regulations affecting investment advisers, mutual funds, ETFs, cryptocurrencies, or retirement accounts could adversely affect GIM's ability to pursue certain strategies, increase compliance costs, or reduce returns. Legislative and regulatory changes are unpredictable and beyond GIM's control.

### **Operational Risk**

GIM is subject to operational risks from human error, systems failures, inadequate internal controls, or failure of third-party service providers. These risks include errors in trade execution, data entry, record-keeping, and reporting, as well as disruptions caused by natural disasters, power outages, telecommunications failures, or

other events outside GIM's control. While GIM maintains a Business Continuity Plan to mitigate these risks, there is no assurance that all disruptions can be prevented or fully remediated.

### **Market and Economic Conditions Risk**

All GIM Models are subject to general market and economic conditions risk — the risk that broad changes in equity markets, interest rates, credit conditions, or macroeconomic factors (including recession, geopolitical events, inflation, or government policy changes) will adversely affect portfolio value. No investment strategy can fully insulate investors from market-wide declines. GIM's management approach is designed to help manage — but cannot eliminate — exposure to these risks.

### **Liquidity Risk**

Certain securities held in GIM portfolios, including some ETFs, closed-end funds, ETNs, and alternative investments, may trade in markets with less liquidity than those for exchange-listed equities. During periods of market stress, liquidity may deteriorate rapidly, making it difficult for GIM to execute trades at favorable prices or to rebalance portfolios as intended. In extreme cases, GIM may be unable to exit a position in a timely manner.

## **Item 9 — Disciplinary Information**

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With the exception of the matter described below, neither GIM nor any of its management personnel has been the subject of any legal or disciplinary event material to a client's or prospective client's evaluation of our firm or the integrity of our management.

In 1986, Byron D. Green, Jr. signed a letter of acceptance, waiver, and consent in connection with complaint No. TEX-437-AWC. Without admitting or denying the existence of any violative activity, Simmons-Green Financial Services, Inc., Royce D. Simmons, and Byron D. Green, Jr. accepted and consented to findings of certain events and activities in violation of Article III, Sections 1, 27(C), and 33, Appendix E, Section 20(A) of the NASD's Rules of Fair Practice, and MSRB Rule G-27(C). The parties consented to a sanction of censure and a joint and several fine of \$1,000.00. The DBCC for District #6 and the NBCC accepted the letter of acceptance, waiver, and consent on August 27, 1986. The fine of \$1,000.00 was paid by Simmons-Green Financial Services, Inc. on September 15, 1986.

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

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### **Activities**

GIM offers investment Models it manages directly as well as Models managed with the recommendations of Saratoga Capital Management, LLC. GIM does not receive compensation from Saratoga for guidance on the Saratoga Dynamic Moderate Balanced or Saratoga Dynamic Aggressive Balanced Models. GIM charges a management fee for oversight of these strategies. Because compensation to GIM may vary based on Models selected, a potential conflict of interest exists; this conflict is disclosed here and on the advisory agreement. The Saratoga Models may be available through other advisers at lower cost.

### **Affiliations**

GIM and its management personnel are not affiliated with any bank, trust company, broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or any other financial institution.

GIM and its management personnel are not registered, and have no pending application to register, as any of the foregoing entities, and do not currently intend to become affiliated with such entities.

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

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### **Code of Ethics**

GIM maintains a Code of Ethics establishing high standards of business conduct and fiduciary duty for all employees. The Code addresses: (1) confidentiality of client information; (2) prohibition on insider trading; (3) restrictions on the acceptance of gifts and reporting of certain gifts and business entertainment; and (4) personal securities trading procedures. All GIM employees are required to acknowledge and comply with the Code and all applicable laws and regulations governing investment advisers.

GIM may recommend the purchase or sale of investments in which GIM, related persons, or other clients already hold positions. Subject to the Code and applicable law, GIM's employees, officers, and directors may invest in securities that GIM also recommends to clients. This could create a conflict of interest. GIM's Code of Ethics helps ensure that such activities do not interfere with our ability to make and implement decisions in clients' best interests.

Some investment types are exempt from the Code based on a determination that they would not materially interfere with clients' best interests. In other cases, the Code requires pre-clearance of transactions and restricts trading near the time of client trading. Employee trading is monitored to reasonably prevent conflicts of interest between GIM and its clients.

In some cases, affiliated accounts may trade in the same securities as client accounts on an aggregated basis when consistent with our obligation to seek best execution. In these cases, affiliated and client accounts share commission costs pro rata and receive investments at the average price. GIM retains a record of each trade order specifying participating accounts and the allocation, completed before entry of any aggregated order. Completed orders are allocated as specified in the initial order; partially filled orders are allocated pro rata. Any exceptions will be documented. If GIM deviates from its stated allocation methodology on a partial fill, related and proprietary accounts will not be filled until all client accounts receive their appropriate allocation.

For a full copy of GIM's Code of Ethics, contact Byron Green at (800) 950-8004, ext. 104.

## **Item 12 — Brokerage Practices**

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### **Directed Brokerage and Soft Dollars**

GIM has a fiduciary duty to seek best execution when placing trades with broker-dealers, meaning that GIM will attempt to ensure that your total costs or proceeds in each transaction are the most favorable under prevailing circumstances. Your selected custodian and broker-dealer are determined by the investment program you select.

Certain brokerage firms and trust companies through which GIM executes transactions may provide GIM with brokerage and research services, including access to client account data, the ability to allocate aggregated orders for multiple accounts, research, pricing information, and other market data. Some of these services may benefit all or a substantial number of GIM's accounts, including accounts not maintained at the providing firm.

Some brokerage firms also provide access to institutional trading and custody services not generally available to retail investors. GIM may have an incentive to select broker-dealers based on its interest in receiving such services. Advisor receives a benefit because Advisor does not have to pay for research, products, or services. However, the products and services GIM currently receives are not contingent on the amount of transactions directed or assets managed through any specific brokerage firm. Products and services received from brokerage firms are periodically reviewed for utility, legitimacy in the investment decision-making process, and reasonableness of commissions paid relative to value received.

From time to time, an investment adviser may request that GIM use a specific broker-dealer. If a sufficient trading relationship can be established, GIM will honor that request. In these situations, GIM is not guaranteeing best execution, though GIM will consider the full range and quality of the broker's services. It is the Advisor's responsibility to disclose this arrangement to the client. GIM does not treat software or research received in connection with establishing such relationships as soft dollars.

GIM generally directs new clients to open accounts at AXOS because of AXOS's superior software capabilities for managing multiple Models within a single account, simplifying account management and documentation. GIM believes our clients receive competitive rates, comparable execution, and similar custodial services from each custodian.

## **Custodial Fees Charged to Client Accounts by Custodian**

### **AXOS Advisor Services**

Quarterly Asset-Based Fees: First \$249,999: 0.038%; Next \$750,000: 0.015%; \$1,000,000 and over: 0.008%. Minimum: \$18.75/quarter; Maximum: \$375/quarter.

Account Activity Fees: Express Delivery: \$20 | ACH Transfers: Free | Outgoing Wire Transfers: \$25 | Returned Check/Stop Payment: \$25 | Paper Statements: \$5/statement/account | IRA Setup: Free | Solo 401(k) Quarterly Maintenance: \$50 | Solo 401(k) Loan: \$100/loan | Account Closing/Transfer Out: \$150/account | Non-Traditional Asset Custody: \$12.50/quarter.

*AXOS Advisor Services determines these fees and may adjust them periodically.*

### **Charles Schwab**

Most GIM clients use transaction-based pricing at Schwab. Details are available in Schwab's Pricing Guide at <https://www.schwab.com/legal/schwab-pricing-guide-for-advisor-services> or from GIM upon request.

Asset-Based Pricing Alternative: 0.20% annually on chargeable assets; \$20 minimum monthly fee; no maximum fee.

Account Activity Fees: Express Delivery: \$8.50 | ACH Transfers: Free | Outgoing Wires: Free | Returned Check/Stop Payment: \$25 | IRA Setup: Free | Account Closing/Transfer Out: \$50/account | Non-Traditional Asset Custody: \$250/year/position.

*Schwab determines these fees and may change them. Refer to Schwab's Pricing Guide for a complete listing.*

Mutual funds are generally purchased at NAV; GIM typically purchases Class A or institutional shares. GIM monitors custodian services annually and reviews the Compliance Department's quarterly audit of trading activity for accuracy, correct pricing, and overall efficiency, with particular attention to ETF transactions.

## **Factors Considered in Selecting Broker-Dealers for Client Transactions**

When selecting broker-dealers to execute client transactions, GIM evaluates: quality and promptness of execution; dedicated communication capabilities; creditworthiness and reputation; accuracy and timeliness of

confirmations and reports; willingness to correct trade errors; market access and technological capabilities; specialized expertise for particular security types; commission structures; the ability to utilize Electronic Communication Networks (ECNs) for improved liquidity; and overall financial condition and operational capabilities.

GIM will aggregate (block) trades for multiple clients when in their best interests and consistent with best execution obligations. Aggregated orders are allocated as specified in the initial trade order; partially filled orders are allocated pro rata. Any exceptions will be documented. Affiliated accounts will not receive their allocation ahead of client accounts if GIM deviates from its stated allocation methodology on a partial fill.

Trade Rotation Policy: Equity trades are aggregated using a fair and equitable method with no client or group favored. Orders are submitted to each custodian efficiently and timely. All accounts in an aggregated transaction receive the same average price per share within each custodian. Clients at different custodians may receive different execution prices for transactions in the same security.

### **Reviewing Transactions and Prices**

As part of its quarterly internal audit, the Chief Compliance Officer reviews a random selection of trades from the quarterly trading activity report, examining accuracy, efficiency, correct pricing, comparable ETF pricing, and any commissions charged.

### **Conflicts of Interest**

When selecting broker-dealers to execute client trades, GIM is sensitive to any actual or potential conflicts of interest and will address such conflicts through disclosure, client consent, or other appropriate action.

## **Item 13 — Review of Accounts**

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### **Managed Account Reviews**

Byron Green, GIM's portfolio manager, continuously monitors investment markets and economic conditions. Based on changes in the economic and market outlook and any changes in a client's stated priorities, goals, and objectives, portfolios may be reallocated or rebalanced at any time. Portfolio accounting software enables GIM's staff to monitor the effects of market changes on client investments and to reallocate within Model tolerances.

### **Account Reporting**

GIM provides clients with secure daily access to account statements at [www.GIMLink.com](http://www.GIMLink.com). In addition to statements from your custodian (at least quarterly), you will receive a quarterly report from GIM (or an email notification when your online statement is available) showing account status, performance for the most recent quarter, year-to-date, and since inception.

GIM also provides a periodic Market Commentary newsletter with the portfolio manager's views on the economy, markets, and future outlook.

Annually, GIM sends you a copy of its Privacy Policy confirming that non-public personal information about you is not shared with any third party except: (1) with your prior written consent; (2) when the recipient is you or your authorized representative; (3) when the recipient is a financial services provider who requires the information to deliver services to you under GIM's programs; or (4) as required by law.

Upon request, you may also receive an annual Cost Basis Report from GIM or your custodian to assist in computing capital gains and losses for tax purposes. GIM's disclosures are available at [www.GIMLink.com](http://www.GIMLink.com).

## Item 14 — Client Referrals and Other Compensation

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Certain mutual funds pay a portion of their management fee or Rule 12b-1 distribution fees to the custodian, an affiliate of the custodian, or an Investment Advisor Representative (IAR). To the extent an IAR receives 12b-1 fees, it does so as a registered representative. GIM does not share in any 12b-1 fees charged by a fund. Because 12b-1 payments are made based on assets in a particular mutual fund, GIM may face a potential conflict of interest in fund selection decisions. This conflict is disclosed here.

Custodians may also receive Rule 12b-1 fees and/or other fees on money market funds or interest-bearing accounts, potentially reducing custodian fees charged to GIM — another potential conflict of interest.

Certain mutual funds charge redemption fees upon sale of fund shares. These fees are a direct expense to you; GIM does not receive any portion. GIM has entered into agreements with certain funds to waive redemption fees in some circumstances, but this cannot be guaranteed. GIM considers a fund's willingness to waive redemption fees as one factor in fund selection.

Transactions in mutual fund shares or variable annuities may be subject to commissions, transaction costs, and ongoing compensation such as trail commissions, asset-based distribution fees, or 12b-1 fees paid to distributors or dealers. Commissions paid directly at a mutual fund family or variable annuity company are not negotiable and GIM has no responsibility to negotiate them.

GIM may also receive other types of compensation beyond management fees in the form of shareholder service expenses, custodial, legal, accounting, transfer agent, and administrative expenses. These arrangements may create potential conflicts of interest and are disclosed here.

GIM may reimburse unaffiliated third parties (including RIA firms or broker-dealers) for marketing expenses — such as meeting room costs, catering, printing, or mailings — associated with events or campaigns that include information about GIM. Reimbursements may be paid to the firm or directly to the vendor.

GIM has a Revenue Sharing Agreement with Rhodes Securities Advisors, Inc. ("RSA"), under which GIM pays RSA 10% of GIM's Program Manager's Fees for certain access to RSA's Advisors. Clients pay no more and no less as a result of this agreement.

GIM has existing solicitor agreements with investment advisory and broker-dealer firms that previously permitted Solicitors to refer clients to GIM. For more than a decade, GIM has not engaged Solicitors to refer new clients. However, client agreements from prior solicitor arrangements remain in place, and in most cases a portion of the management fee continues to be paid to such Solicitors. The management fees initially charged to referred clients were the same as those for other GIM clients; the referral fee did not cause those clients to pay additional fees at the time of initial engagement. However, as GIM's advisory offerings have evolved, clients originally referred by Solicitors may pay more or less for GIM's current services than clients who engaged GIM independently. In situations where a referred client pays more, the arrangement may result in an additional charge above what that client would have paid absent the Solicitor's introduction.

GIM has agreements with properly registered investment advisers and their representatives (collectively, "Advisors") who refer clients to GIM and provide ongoing services on GIM's behalf. The Advisor has the exclusive right to determine its own advisory fees for its services. The Advisor's fee schedule will be provided to you before or at the time you execute GIM's Joint Services Agreement.

Advisors agree to provide, at minimum: (1) assistance in determining the most appropriate custodian and Model(s) for each client based on investment goals, risk tolerance, and financial circumstances; (2) contact clients at least annually to assess changes and communicate them to GIM; (3) availability to consult with clients as requested; (4) periodic monitoring and review of the performance and risk of client portfolios and notification of recommended changes; and (5) delivery of GIM's and Advisor's Form ADV Part 2 at or before execution of GIM's Joint Services Agreement and annually thereafter.

Advisors and their representatives have a financial interest in the selection of GIM to the extent they receive advisory fees collected through GIM. GIM is not entitled to compensation for any additional services provided by Advisor.

Management and Advisor fees (if applicable) are payable quarterly in advance based on account values as of the last day of the preceding calendar quarter. GIM collects its own fee and the Advisor's fee (if applicable) and remits the Advisor's portion promptly thereafter. Collected but unearned fees are refundable on a pro rata basis if GIM's advisory agreement is terminated by any party. Commissions, when applicable, are not advisory fees and may not be refunded. No billing adjustment is made for interim market fluctuations; however, GIM adjusts billing for material interim additions to or withdrawals from your account.

## Item 15 — Custody

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### Account Statements

Clients should receive at least quarterly statements directly from the qualified independent custodian holding their investment assets. GIM does not provide custodial services. Clients are strongly encouraged to carefully review their custodian's statements and compare them to any account statements or reports received from GIM. Discrepancies may arise due to differences in accounting methods, reporting dates, or valuation approaches used for certain investments. If you identify any discrepancy or have questions, please contact GIM immediately.

GIM will send clients an invoice or statement that itemizes the advisory fee, including the formula used to calculate the fee, the value of assets on which the fee is based, and the time period covered. The qualified custodian will not independently verify the accuracy of GIM's fee calculations; accordingly, it is the client's responsibility to verify that GIM has calculated fees correctly.

Payment of GIM's management fee and any applicable Advisor fee from a client's custodial account is permitted only when: (1) the client's funds are held at a qualified custodian; (2) the client has provided GIM with written authorization to deduct fees; and (3) the qualified custodian sends the client at least quarterly statements showing advisory fees paid and all other account disbursements.

Because GIM has the authority to instruct the custodian to deduct advisory fees directly from client accounts, the Texas State Securities Board (TSSB) deems GIM to have "custody" of client funds for purposes of applicable state regulations, even though client assets are always physically held by the qualified custodian chosen by the client, not by GIM.

## Item 16 — Investment Discretion

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### Discretionary Authority for Trading

For accounts custodied at Schwab or AXOS, GIM has full discretionary authority to determine which securities are bought or sold within your account. This authority is subject to any specific restrictions you have imposed in writing and to the Model selected.

For accounts held at other qualified custodians, GIM has discretion to determine which mutual funds or variable annuity sub-accounts are bought or sold within the designated mutual fund family or variable annuity product previously selected by you. This authority is also subject to any written restrictions and the investment allocation you have chosen.

Subject to your account size, any written restrictions, and the Model chosen, GIM has full authority to determine the amount of any securities to be bought or sold. You have the right to request that GIM refrain from purchasing certain types of securities, and GIM will accept such reasonable limitations on its discretion.

You authorize GIM to establish custodial accounts for your benefit with Charles Schwab & Company or AXOS Advisor Services, as applicable. You authorize GIM to change the custodian to any other qualified custodian bank, trust company, or broker-dealer upon 30 days' prior written notice. A potential conflict of interest may exist in GIM's selection of a custodian, as further described in Item 14. At no time may GIM withdraw client funds to itself or to any third party, except for the payment of authorized management or advisory fees.

## Item 17 — Voting Client Securities

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### Proxy Votes

GIM does not have the authority to vote proxies on behalf of clients. You will receive all proxies and related shareholder materials directly from your custodian or the applicable fund company and are responsible for voting your proxies. You retain all rights of ownership, including all voting power and other rights as a shareholder or security holder.

You are entitled to receive prospectuses for each mutual fund held in your account, confirmations of each security purchased and sold, and copies of all annual and periodic reports issued by mutual funds held in your account. Variable annuity sub-accounts will be held pursuant to the terms and conditions of the variable annuity prospectus delivered to you by the issuer.

Upon request, GIM may provide guidance regarding the voting of your proxies.

## Item 18 — Financial Information

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### Financial Condition

GIM faces no financial conditions reasonably likely to impair our ability to meet our contractual or fiduciary commitments to clients. GIM has never been the subject of a bankruptcy proceeding. A balance sheet is not required to be included in this Brochure because GIM does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$500 per client for six or more months in advance.

## Business Continuity and Disaster Recovery

GIM has adopted a Business Continuity Plan (BCP) designed to address significant disruptions to normal business operations, whether caused by natural disasters, technology failures, loss of key personnel, or other extraordinary events. The BCP establishes procedures to protect the safety of GIM employees, safeguard client assets and records, and maintain or promptly restore essential business operations.

In the event of a significant disruption, GIM will seek to: (1) notify clients as promptly as practicable using available contact information; (2) ensure continued access to client account information through custodian portals and GIM's backup systems; and (3) resume portfolio management and trading functions as quickly as practicable. GIM reviews and updates its BCP at least annually and following any material changes to business operations. Although no plan can provide absolute assurance against adverse consequences, GIM's BCP is consistent with current industry standards.

## Privacy Policy

GIM has developed a comprehensive Privacy Policy consistent with the requirements of the Gramm-Leach-Bliley Act (GLBA) and applicable state law. The policy governs the collection, use, and protection of non-public personal information about clients. GIM does not sell or share client personal information with unaffiliated third parties except as described in Item 13 and as otherwise permitted or required by law. A copy of GIM's Privacy Notice is provided to each new client and annually to all clients, and is available at [www.GIMLink.com](http://www.GIMLink.com).

## Cybersecurity Policy

GIM maintains a written Cybersecurity Policy designed to protect the confidentiality, integrity, and availability of client data and GIM's information systems. Key elements of GIM's cybersecurity program include:

- Access controls and authentication measures to restrict access to client and firm data to authorized personnel only;
- Encryption of sensitive data in transit and at rest where technically practicable;
- Procedures for detecting, reporting, and responding to cybersecurity incidents;
- Periodic review and testing of cybersecurity controls; and
- Employee training on cybersecurity awareness and best practices.

In the event of a data security breach involving the unauthorized acquisition of client non-public personal information, GIM will promptly notify affected clients and applicable regulatory authorities in accordance with applicable state and federal data breach notification laws. Despite these measures, GIM cannot guarantee that all cybersecurity risks will be prevented. See also the Cybersecurity and Data Privacy Risk disclosure in Item 8.

## Item 19 — Requirements for State-Registered Advisors

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See Part 2B of Form ADV (the Brochure Supplement), attached to this document, for information concerning the educational background, business experience, and disciplinary history of GIM's management personnel.

GIM's principal management personnel are:

- Byron D. Green, Jr., CFP® — President, Portfolio Manager, and Chief Compliance Officer

See Part 2B of Form ADV for information concerning outside business activities of GIM management personnel.

GIM's supervised persons are not compensated for advisory services through performance-based fees. Neither GIM nor any of GIM's management personnel has an arrangement or relationship with any issuer of securities requiring disclosure under this Item.

GIM believes it has disclosed all material conflicts of interest in this Brochure. Clients with questions about any disclosed conflict, or who believe a material conflict may not have been disclosed, are encouraged to contact GIM's Chief Compliance Officer, Byron Green, at (800) 950-8004 or [Byron@GIMlink.com](mailto:Byron@GIMlink.com).