

*The Investment and Philanthropy Corporation*

44 Anchorage Road  
Sausalito, CA 94965

415.331.0929, (landline), 415.377.0929 (mobile) June 20, 2025

This Brochure provides information about the qualifications and business practices of The Investment and Philanthropy Corporation. If you have any questions about the contents of this Brochure, please contact us at 415.331.0929 or [sfinvestment@mindspring.com](mailto:sfinvestment@mindspring.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

The Investment and Philanthropy Corporation is a registered investment adviser. The registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

Additional information about The Investment and Philanthropy Corporation also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Item 2. Material Changes. On July 28, 2010, the United State Securities and Exchange Commission published "Amendments to Form ADV" which amends the disclosure document that we provide to clients as required by SEC Rules. This brochure dated March , 2011 is a new document prepared according to the SEC's new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent brochures within 120 days of the close of our business fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting Joe Caldwell, President at 415.331.0929 or [sfinvestment@mindspring.com](mailto:sfinvestment@mindspring.com) free of charge.

Additional information about The Investment and Philanthropy Corporation is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with The Investment and Philanthropy

Corporation who are registered, or are required to be registered, as investment adviser representatives of The Investment and Philanthropy Corporation.

Item 3. Table of Contents

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

## Brochure Supplement(s)

Item 4. Advisory Business. The Investment and Philanthropy Corporation provides investment supervisory services to individuals and fiduciary-controlled entities such as private foundations, endowments, and trusts. The service includes the design and implementation of investment portfolio strategies and regular periodic portfolio reviews. The corporation has been in business since February 28, 2002. Joe Caldwell is the majority shareholder in the corporation.

The corporation uses a broadly diversified strategy incorporating primarily exchange-traded funds and individual stocks. The corporation adjusts its strategy to fit the individual needs of each client. On June 20, 2025, the corporation has discretion of approximately \$24,000,000.00.

Item 5. Fees and Compensation. The corporation charges a management fee, payable at the end of each month according to the following schedule:

DOLLARS MANAGED	I&P MANAGEMENT FEE
First \$500,000	1.20%
Next \$500,000	1.00%
Next \$1,000,000	0.80%
Next \$3,000,000	0.70%
Next \$5,000,000	0.50%
Next \$10,000,000+	0.30%

Fees may be negotiable.

The way fees are charged by The Investment and Philanthropy Corporation is established in a client's written agreement with the corporation. The corporation will generally bill its fees by direct debit from client accounts at the end of each month based on the balance on the last day of the month.

Item 6. Performance-Based Fees and Side-by-Side Management. The Investment and Philanthropy Corporations does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7. Types of Clients. The Investment and Philanthropy Corporation provides portfolio management services to individuals, high-net-worth individuals, profit-sharing plans, charitable institutions, and endowments.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss. The Corporation maintains an ongoing analysis of public economic reports from various agencies of the U.S. government. Regular economic forecasts published by the Federal Open Market Committee, augmented by public speeches of the Governors of the Federal Reserve are central to this analytical process.

The corporation also maintains a statistical model of financial markets called the PentaMarket. This model combines historical data for five broad capital markets: U.S. equities, international equities, cash, bonds and real estate.

The corporation's investment strategy is to wed public economic data and forecasts with historical data represented in the PentaMarket model to formulate a broadly diversified strategy based on the objectives, constraints, risk tolerance, liquidity needs, tax sensitivity and other unique requirements of each client.

Investing in securities involves the risk of loss that clients should be prepared to bear. The PentaMarket strategy combines multiple asset classes for diversification. Asset classes include historically stable assets (cash and bonds) with historically volatile assets (U.S. equities, international equities, and real estate). Therefore, each client's portfolio bears the risk of volatility equal to its chosen ratio of exposure:

- historically volatile asset classes, to
- historically more stable cash and bonds.

It follows that the setting of this ratio of volatility to stability leads to the risk of having to sell assets at undesirable price points if the client in question must withdraw cash from the portfolio. Clients also run the risk of incurring tax liabilities when selling securities at desirable price points in taxable accounts.

Clients also bear the risk that actual U.S. and international economic performance will vary from the forecasts upon which portfolio decisions are based (primarily the forecasts of the Federal Open Market Committee), and that financial markets will react with irrational exuberance or panic, causing portfolio securities to become overvalued or undervalued.

The corporation limits trading to once a calendar quarter to reduce trading expenses and tax liabilities, except when an individual client liquidity event (the addition or withdrawal of funds) requires the corporation to vary from this schedule.

The corporation implements client strategies primarily through the purchase and sale of exchange traded funds and individual stocks. The broad diversification of these funds exposes clients to opportunity cost risk, that is, the risk that the exchange traded fund or stocks will underperform selected individual stocks held in the fund.

Item 9. Disciplinary Information. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of The Investment and Philanthropy Corporation or the integrity of The Investment and Philanthropy Corporation's management. The Investment and Philanthropy Corporation has no information applicable to this Item.

Item 10. Other Financial Industry Activities and Affiliations. The Investment and Philanthropy Corporation has provided planned giving services to two non-profit organization. On June 20, 2025, this activity involves approximately 0% of time spent.

Item 11. Code of Ethics. The corporation binds itself to the Code of Ethics and Standards of Professional Conduct of the CFA Institute (see: [Standards for investment professionals | CFA Institute](#)).

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

The corporation anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which it has management authority to effect and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which the corporation, its affiliates and/or clients, directly or indirectly, have a position of interest. The corporation's employees are required to follow the corporation's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of the corporation and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for the corporation's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of the corporation will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. The Code requires pre-clearance of many transactions and restricts trading near client trading activity. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between the corporation and its clients.

Clients or prospective clients of the Investment and Philanthropy Corporation may request a copy of the firm's Code of Ethics by contacting Joe Caldwell, CFA.

It is the corporation's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. The corporation will also not cross trades between client accounts.

Item 12. Brokerage Practices. The Investment and Philanthropy Corporation may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co, Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. This recommendation is based upon more than 25 years of excellent experience using Schwab and the notion that Schwab provides reliable service and excellent value to clients for reasonable compensation. The Investment and Philanthropy Corporation is independently owned and operated and is not affiliated with Schwab. Schwab provides The Investment and Philanthropy Corporation with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis and *is not contingent upon the Advisor committing to Schwab any specific amount of business (assets in custody or trading)*. Schwab's services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally

available only to institutional investors or would require a significantly higher minimum initial investment.

For The Investment and Philanthropy Corporation clients' accounts maintained in its custody, Schwab generally does not charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to The Investment and Philanthropy Corporation other products and services that benefit The Investment and Philanthropy Corporation but may not directly benefit its clients' accounts. Some of these products and services assist The Investment and Philanthropy Corporation in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of The Investment and Philanthropy Corporation's fees from its clients' accounts; and assist with back-office functions, record keeping and client reporting. Many of these services generally may be used to service all or a substantial number of The Investment and Philanthropy Corporation's accounts, including accounts not maintained at Schwab Institutional. Schwab Advisory Services also makes available to The Investment and Philanthropy Corporation other services intended to help The Investment and Philanthropy Corporation manage and further develop its business enterprise. These services may include consulting, publications, and conferences on practice management, information technology, business succession, regulatory compliance continuing education, and marketing.

Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay for all or a part of the fees of a third party providing these services to The Investment and Philanthropy Corporation. While as a fiduciary, The Investment and Philanthropy Corporation endeavors to act in its clients' best interests, and The Investment and Philanthropy Corporation's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to The Investment and Philanthropy Corporation of the availability of some of the foregoing products and services and not solely on the nature, cost, quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Retirement plans and accounts: When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title 1 of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interests ahead of yours.

Under this special rule's provisions, we must:

- Meet a special standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

Item 13. Review of Accounts.

- A. Reviews: Reviews are triggered by the end of the calendar quarter. Joe Caldwell, CFA and Justus Caldwell, B.S. are responsible for reviewing all accounts, currently 35 in number.
- B. Reviews are conducted every ninety days and include a thorough analysis of changes in interest rates, economic conditions, value of client assets, and recommendations for portfolios.
- C. The corporation provides a highly detailed written report to each client every ninety days, as well as a summary report at the end of each calendar month.

Item 14. Client Referrals and Other Compensation. The Investment and Philanthropy Corporation believes that it should make or receive client referrals based solely upon an assessment of professional competence. The corporation neither grants nor receives any fee for making or receiving client referrals.

Item 15. Custody. The Investment and Philanthropy Corporation does not take custody of client assets. Clients receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. The Investment and Philanthropy Corporation urges its' clients to review such statements carefully and compare such official custodial records to the account statements that it may provide. The corporation's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16. Investment Discretion. The Investment and Philanthropy Corporation usually receives discretionary authority from the client by limited power of attorney at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the client account.

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

Item 17. Voting Client Securities. The Investment and Philanthropy Corporation ordinarily votes for client securities. The corporation is glad to receive client direction for the voting of proxies. The corporation seeks to vote securities in the best interest of the client and to avoid conflicts of interest. Clients can discuss the corporation's proxy voting policy by contacting Joe Caldwell, CFA.

Item 18. Financial Information. The Investment and Philanthropy Corporation has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

Balance Sheet: The Investment and Philanthropy Corporation on June 20, 2025	
Current assets*	\$352,000*
Current liabilities**	\$0.00**
Net Worth	\$352,000
*Consisting of cash and securities	
**No long-term debt	

Item 19. Requirements for State Registered Advisors. -Education and Business

Background

- Name: Joe Caldwell, President
- Year of Birth: 1949
- Formal Education After High School: A.A. El Camino Junior College; B.A. Oklahoma Baptist University; M. Div. and D.Min. Golden Gate Seminary; Chartered Financial Analyst, CFA Institute.
- Business Background for the Past Ten Years: President and Founder of The Investment and Philanthropy Corporation

CFA - Chartered Financial Analyst Issued by The CFA Institute

Prerequisites/Experience Required: The candidate must meet one of the following requirements:

- Undergraduate degree and 4 years of professional experience involving investment decision-making, or
  - 4 years of qualified work experience (full-time, but not necessarily investment related)

Educational Requirements: [Self-study program](#) (250 hours of study for each of the 3 levels)

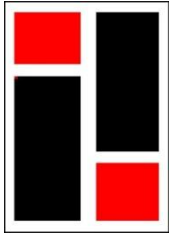
Examination Type: 3-course exams

Continuing Education/Experience Requirements: None

- Name: Justus Caldwell, IAR
- Year of Birth: 1983
- Formal Education After High School: B.S. California Institute of Integral Studies, San Francisco, CA.; Uniform Investment Adviser Law Examination (Series 65).
- Business Background for the Past Ten Years: Non-advisory employee of The Investment and Philanthropy Corporation.

Part 2B of Form ADV: Brochure Supplement

Item 1 - Cover Page Part 2B of Form ADV: Brochure Supplement

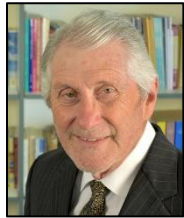


## The Investment and Philanthropy Corporation

Joe Caldwell, CFA

This brochure supplement provides information on our personnel listed above and supplements The Investment and Philanthropy Corporation's brochure.

Additionally, this supplement includes a summary of professional designations held by Joe Caldwell.



Joe Caldwell, President and Portfolio Manager

### Item 2 – Educational Background and Business Experience

Year of birth: 1949

#### Designations:

- CFA (Chartered Financial Analyst)

#### Education:

- Bachelor of Science, Oklahoma Baptist University, Shawnee, Oklahoma
- Master of Divinity, Golden Gate Baptist Seminary, Mill Valley, CA (now Gateway Seminary, Ontario, CA).
- Doctor of Ministry, Gateway Seminary, Ontario, CA.

#### Business Background:

- Pastor of two Baptist Churches in California (1977 – 1994).
- Director of Major Donor Support: Gateway Seminary (1994 – 2001)
- Founder/President of The Investment and Philanthropy Corporation, Sausalito, CA (2001 – Present).

Dr. Caldwell founded The Investment and Philanthropy Corporation in 2001. He is the President of the firm and portfolio manager.



### Item 3 – Disciplinary Actions

Dr. Caldwell has never had disciplinary actions to be reported.

### Item 4 – Other Business Activities

Dr. Caldwell receives nominal royalties and honorariums for publishing Christian resources and speaking in churches.

### Item 5 – Additional Compensation

None.

### Item 6 – Supervision

Dr. Caldwell is President of the firm and does not have a direct supervisor. He oversees the firm's investment activities. He maintains compliance policies and procedures designed to comply with state laws.

Justus Caldwell, BA, IAR

Justus Caldwell, IAR

### Item 2 – Educational Background and Business Experience

Year of birth: 1983

Designations:

- IAR (Investment Advisor Representative)

Education:

- Bachelor of Science, California Institute of Integral Studies, San Francisco, California.
- Series 65 Exam.

Business Background:

- Non-advisory employee of The Investment and Philanthropy Corporation. (2017 – 2025).
- Various marketing and entrepreneurial endeavors (2003 – 2025)



Item 3 – Disciplinary Actions

Justus Caldwell has never had disciplinary actions to be reported.

Item 4 – Other Business Activities

Various entrepreneurial endeavors.

Item 5 – Additional Compensation

None.

Item 6 – Supervision

Joe Caldwell supervises Justus Caldwell.