

# Concert Investment Advisory LLC.

## Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of CONCERT INVESTMENT ADVISORY LLC.. If you have any questions about the contents of this brochure, please contact us at (626)-755-3613 or by email at: [info@concertiai.com](mailto:info@concertiai.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.*

*Additional information about CONCERT INVESTMENT ADVISORY LLC. is also available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov). CONCERT INVESTMENT ADVISORY LLC.'s CRD number is 304522*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

Concert Investment Advisory LLC was founded in May of 2019. It is an SEC registered Investment Advisory Firm. As of its last updating amendment dated March of 2022, the following material changes have occurred:

Item 5. Assets Under Management (AUM) has been updated to \$128,794,952.00 as of December 31, 2022

## Item 3: Table of Contents

### Table of Contents

Item 2: Material Changes.....	i
Item 3: Table of Contents.....	ii
Item 4: Advisory Business .....	1
A. Description of the Advisory Firm .....	1
B. Types of Advisory Services .....	1
Investment Supervisory Services .....	1
Types of Investments .....	2
C. Client Tailored Services and Client Imposed Restrictions.....	2
D. Wrap Fee Programs.....	2
E. Amounts Under Management .....	3
Item 5: Fees and Compensation.....	3
A. Fee Schedule .....	3
Investment Supervisory Services Fees.....	3
B. Payment of Fees.....	3
Payment of Investment Supervisory Fees.....	4
C. Clients Are Responsible For Third Party Fees.....	4
D. Prepayment of Fees .....	4
E. Outside Compensation For the Sale of Securities to Clients.....	4
Item 6: Performance-Based Fees and Side-By-Side Management .....	4
Item 7: Types of Clients .....	4
Minimum Account Size .....	4
Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss.....	5
A. Methods of Analysis and Investment Strategies .....	5
Methods of Analysis.....	5
Fundamental analysis .....	5
Technical analysis.....	5
Cyclical analysis.....	5
Investment Strategies .....	5

B.	Material Risks Involved .....	5
	Methods of Analysis.....	5
	Fundamental analysis .....	5
	Technical analysis.....	5
	Cyclical analysis.....	5
	Investment Strategies .....	5
C.	Risks of Specific Securities Utilized.....	6
Item 9:	Disciplinary Information .....	7
A.	Criminal or Civil Actions .....	7
B.	Administrative Proceedings .....	7
C.	Self-regulatory Organization (SRO) Proceedings.....	7
Item 10:	Other Financial Industry Activities and Affiliations .....	7
A.	Registration as a Broker/Dealer or Broker/Dealer Representative .....	8
B.	Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor .....	8
C.	Relationships Material to this Advisory Business and Possible Conflicts of Interests .....	8
D.	Selection of Other Advisors or Managers and How This Advisor is Compensated for Those Selections .....	9
Item 11:	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	9
A.	Code of Ethics .....	9
B.	Recommendations Involving Material Financial Interests .....	9
C.	Investing Personal Money in the Same Securities as Clients.....	9
D.	Trading Securities At/ Around the Same Time as Clients' Securities .....	9
Item 12:	Brokerage Practices .....	10
A.	Factors Used to Select Custodians and/or Broker/Dealers.....	10
1.	Research and Other Soft-Dollar Benefits.....	10
2.	Brokerage for Client Referrals .....	10
3.	Clients Directing Which Broker/Dealer/Custodian to Use.....	10
B.	Aggregating (Block) Trading for Multiple Client Accounts .....	11
Item 13:	Reviews of Accounts .....	11
A.	Frequency and Nature of Periodic Reviews and Who Makes Those Reviews .....	11
B.	Factors That Will Trigger a Non-Periodic Review of Client Accounts.....	11

C. Content and Frequency of Regular Reports Provided to Clients.....	11
Item 14: Client Referrals and Other Compensation.....	11
A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes).....	11
B. Compensation to Non – Advisory Personnel for Client Referrals.....	12
Item 15: Custody .....	12
Item 16: Investment Discretion.....	12
Item 17: Voting Client Securities (Proxy Voting) .....	12
Item 18: Financial Information.....	12
A. Balance Sheet .....	13
B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients.....	13
C. Bankruptcy Petitions in Previous Ten Years .....	13
Item 19: Requirements For State Registered Advisors .....	13
A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background .....	13
B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any) .....	13
C. How Performance Based Fees are Calculated and Degree of Risk to Clients .....	13
D. Material Disciplinary Disclosures for Management Persons of this Firm .....	13
E. Material Relationships That Management Persons Have With Issuers of Securities (If Any).....	14

## Item 4: Advisory Business

### A. Description of the Advisory Firm

CONCERT INVESTMENT ADVISORY LLC is a corporation organized in the state of California. It is an SEC registered firm.

This firm was formed in May of 2019, and the principal owner is Antonio (Tony) Ramirez

### B. Types of Advisory Services

CONCERT INVESTMENT ADVISORY LLC (hereinafter "CONCERT INVESTMENT ADVISORY LLC") offers the following services to advisory clients:

#### *Investment Supervisory Services*

CONCERT INVESTMENT ADVISORY LLC offers ongoing portfolio management services and institutional consulting services based on the individual goals, objectives, time horizon, tax status, liquidity needs and risk tolerance of each client. CONCERT INVESTMENT ADVISORY LLC creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- |                       |                                |
|-----------------------|--------------------------------|
| • Investment strategy | • Personal investment policy   |
| • Asset allocation    | • Asset selection              |
| • Risk tolerance      | • Regular portfolio monitoring |
| • Private Funds       | • Alternative Investments      |

CONCERT INVESTMENT ADVISORY LLC evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. CONCERT INVESTMENT ADVISORY LLC will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

### ***Types of Investments***

CONCERT INVESTMENT ADVISORY LLC uses a variety of investments including private funds, alternative investments, mutual funds, individual equities, options, and ETF/Ns. CONCERT INVESTMENT ADVISORY LLC may use other securities as well to help diversify a portfolio when applicable.

### **C. Client Tailored Services and Client Imposed Restrictions**

CONCERT INVESTMENT ADVISORY LLC offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent CONCERT INVESTMENT ADVISORY LLC from properly servicing the client account, or if the restrictions would require CONCERT INVESTMENT ADVISORY LLC to deviate from its standard suite of services, CONCERT INVESTMENT ADVISORY LLC reserves the right to end the relationship.

### **D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. CONCERT INVESTMENT ADVISORY LLC DOES NOT participate in any wrap fee programs.

## **E. Amounts Under Management**

CONCERT INVESTMENT ADVISORY LLC has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 113,000,000	\$0.00	December 2022

## **Item 5: Fees and Compensation**

### **A. Fee Schedule**

#### ***Investment Supervisory Services Fees***

These fees are negotiable (maximum annual fee 1.95%), depending upon the needs of the client and complexity of the proposed investment strategy and overall situation, and the final fee schedule is attached as exhibit II of the Investment Advisory Contract. The annual fees are negotiable and are pro-rated and paid in advance on a quarterly basis. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts, or the client may choose to pay by check. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period.

An account may be terminated with written notice at least 10 days in advance. Upon termination of the account, any unearned fee will be refunded to client based on a pro-rated rate from the date of termination to the end of the billing period. Lower fees for comparable services may be available from other sources.

The investment management agreement will continue in effect until terminated by either party by giving to the other ten business days written notice. Client may terminate the Agreement within five (5) business days of signing, without penalty, and with full refund.

charged are negotiable and will not exceed any limit imposed by any regulatory agency. This relationship will be memorialized in each contract between CONCERT INVESTMENT ADVISORY LLC and the third-party advisor.

A maintains an ownership interest through a separate LLP in N<sup>o</sup>), which provides research and related services to

### **B. Payment of Fees**



### ***Payment of Investment Supervisory Fees***

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in advance. CONCERT INVESTMENT ADVISORY LLC will send an itemized invoice directly to the client and custodian explaining each fee debit, and includes the formula used to calculate the fee.

### **C. Clients Are Responsible for Third-Party Fees**

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by CONCERT INVESTMENT ADVISORY LLC. Please see Item 12 of this brochure regarding broker/custodian.

### **D. Prepayment of Fees**

Fees are paid quarterly in advance, and clients may terminate their contracts with ten days' written notice. All remaining fees will be returned to client, prorated from date of termination.

### **E. Outside Compensation for the Sale of Securities to Clients**

Neither CONCERT INVESTMENT ADVISORY LLC nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

CONCERT INVESTMENT ADVISORY LLC does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7: Types of Clients**

CONCERT INVESTMENT ADVISORY LLC generally provides management supervisory and institutional consulting services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Institutional Clients

### ***Minimum Account Size***

There is an account minimum of \$80,000.00. This minimum may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

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

### **A. Methods of Analysis and Investment Strategies**

#### ***Methods of Analysis***

CONCERT INVESTMENT ADVISORY LLC's methods of analysis include fundamental analysis, technical analysis and cyclical analysis. Each of these methods may be assessed using quantitative measures, and the weightings of the methods themselves may vary over time.

*a) Fundamental analysis* involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

*b) Technical analysis* involves the analysis of past market data; primarily price and volume.

*c) Cyclical analysis* involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

#### ***Investment Strategies***

CONCERT INVESTMENT ADVISORY LLC uses short-term trading, short sales, margin transactions, and options writing (including covered options, uncovered options, or spreading strategies).

**Investing in securities involves a significant risk of loss that you, as a client, should be prepared to bear. The adviser's approaches may not be suitable for all investors. All investing is risky and past performance, whether actual or tested, is no guarantee of future results or profitability.**

### **B. Material Risks Involved**

#### ***Methods of Analysis***

*a) Fundamental analysis* concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

*b) Technical analysis* attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

*c) Cyclical analysis* assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

### ***Investment Strategies***

Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

**Investing in securities involves a significant risk of loss that you, as a client, should be prepared to bear. The adviser's approaches may not be suitable for all investors. All investing is risky and past performance, whether actual or tested, is no guarantee of future results or profitability.**

### **C. Risks of Specific Securities Utilized**

CONCERT INVESTMENT ADVISORY LLC generally uses investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However it may utilize alternative investments (including private funds and REITS), short sales, margin transactions, and options writing as part of an investment strategy. Alternative investments (including private funds and REITS), short sales, margin transactions, and options writing generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies. Reasonable restrictions on security selection and trading will be accepted for all CONCERT INVESTMENT ADVISORY LLC model approaches to investing.

**Alternative Investments:** CONCERT INVESTMENT ADVISORY LLC provides investment advice regarding the purchase and sale of interests in partnerships, limited liability companies, REITS and other private funds (including hedge funds, private equity funds and structured funds). These types of investments can carry a high level of risk of capital loss. The underlying assets of these interests include a broad range of debt and equity securities, as well as derivatives and other instruments.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

**Equity** investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

**Stocks & Exchange Traded Funds/Notes (ETF/N):** Investing in stocks & ETF/N's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding or counter-party bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

**Short-term trading** risks include liquidity, economic stability and inflation.

**Short sales** risks include the upward trend of the market and the infinite possibility of loss.

**Margin transactions** use leverage that is borrowed from a brokerage firm as collateral.

**Options writing** involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market.

**Investing in securities involves a significant risk of loss that you, as a client, should be prepared to bear. The adviser's approaches may not be suitable for all investors. All investing is risky and past performance, whether actual or tested, is no guarantee of future results or profitability.**

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization (SRO) proceedings to report

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Concert Investment Advisory LLC, representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither CONCERT INVESTMENT ADVISORY LLC nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

### **C. Relationships Material to this Advisory Business and Possible Conflicts of Interests**

CONCERT INVESTMENT ADVISORY LLC is required to disclose certain financial industry activities and affiliations. Through its Code of Ethics, CONCERT INVESTMENT ADVISORY LLC requires all Investment Advisors to adhere to all Federal Securities Laws, firm policies and be properly licensed or registered with the appropriate agency prior to engagement with clients.

Certain goods and services that CONCERT INVESTMENT ADVISORY LLC obtains from its utilized custodians and brokers may create potential conflicts of interest related to its recommendation of those services. By participation in institutional programs of custodians, CONCERT INVESTMENT ADVISORY LLC may be eligible to receive certain benefits, including various technological tools, items, and products that assist CONCERT INVESTMENT ADVISORY LLC in managing and servicing its client accounts. In addition, certain discounts on products or services such as compliance, marketing, technology, and practice management products or services provided by third-party vendors may apply. Such benefits create potential conflicts of interest because they may indirectly influence CONCERT INVESTMENT ADVISORY LLC's recommendation of custodial and brokerage services. Additional benefits may include reimbursement or waiver of fees or expenses related to CONCERT INVESTMENT ADVISORY LLC business as an advisor, or the provision of services or other things of value for use in connection with its business. CONCERT INVESTMENT ADVISORY LLC receipt of such services also raises potential conflicts of interest by potentially influencing its profitability in selecting the assets and trades placed for client accounts, as well as the recommendation of custodian or broker.

These conflicts of interest though unintentional, may arise. To manage potential conflicts of interests CONCERT INVESTMENT ADVISORY LLC will ensure all pertinent material conflicts of interests are fully disclosed; Use its Policy and Procedures to mitigate these conflicts of interest; Inform clients through disclosure of potential conflicts of interest and its impact; or by avoiding the service or activity that gives rise to the conflict of interest.

### **D. Selection of Other Advisors or Managers and How This Advisor is Compensated for Those Selections**

CONCERT INVESTMENT ADVISORY LLC does not utilize nor select third-party investment advisors/ sub-advisors.

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

### **A. Code of Ethics**

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

### **B. Recommendations Involving Material Financial Interests**

CONCERT INVESTMENT ADVISORY LLC does not recommend that clients buy or sell any security in which a related person to CONCERT INVESTMENT ADVISORY LLC or CONCERT INVESTMENT ADVISORY LLC has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of CONCERT INVESTMENT ADVISORY LLC may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of CONCERT INVESTMENT ADVISORY LLC to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. CONCERT INVESTMENT ADVISORY LLC will always document any transactions that could be construed as conflicts of interest and will always transact client business before or simultaneous to their own when similar securities are being bought or sold.

### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of CONCERT INVESTMENT ADVISORY LLC may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of CONCERT INVESTMENT ADVISORY LLC to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. CONCERT INVESTMENT ADVISORY LLC will always transact client's transactions either before or simultaneous to its own when similar securities are being bought or sold.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

CONCERT INVESTMENT ADVISORY LLC generally recommends that clients utilize the custody, brokerage and clearing services TD AMERITRADE Institutional, a division of TD AMERITRADE, Inc. ("TD Ameritrade"), Member FINRA/SIPC. TD AMERITRADE was chosen based on their relatively low transaction fees, client-matched services and access to mutual funds, options and ETFs. CONCERT INVESTMENT ADVISORY LLC does not directly or indirectly receive compensation for the recommendation. But CONCERT INVESTMENT ADVISORY LLC does recognize this recommendation could lead to a possible conflict of interest. As detailed in Item 10(c) of this brochure, these conflicts of interest though unintentional, may arise. To manage potential conflicts of interests CONCERT INVESTMENT ADVISORY LLC will ensure all pertinent material conflicts of interests are fully disclosed; Use its Policy and Procedures to mitigate these conflicts of interest; Inform clients through disclosure of potential conflicts of interest and its impact; or by avoiding the service or activity that gives rise to the conflict of interest. CONCERT INVESTMENT ADVISORY LLC will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

#### ***1. Research and Other Soft-Dollar Benefits***

CONCERT INVESTMENT ADVISORY LLC receives no research, product, or services other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

#### ***2. Brokerage for Client Referrals***

CONCERT INVESTMENT ADVISORY LLC receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### ***3. Clients Directing Which Broker/Dealer/Custodian to Use***

CONCERT INVESTMENT ADVISORY LLC may allow clients to direct CONCERT INVESTMENT ADVISORY LLC to use a specific broker-dealer to execute transactions on a case by case basis. In this situation CONCERT INVESTMENT ADVISORY LLC may be unable to achieve most favorable execution of client transactions, and may cost clients more money. Examples of this include paying a higher brokerage commission based on the inability to aggregate orders to reduce transaction costs, or the client may receive a less favorable prices. Generally speaking, however, clients must use CONCERT INVESTMENT ADVISORY LLC recommended custodian (broker-dealer).

### **B. Aggregating (Block) Trading for Multiple Client Accounts**

CONCERT INVESTMENT ADVISORY LLC maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by



providing CONCERT INVESTMENT ADVISORY LLC the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

## **Item 13: Reviews of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed no less than biannually by Tony Ramirez, Managing Partner. Tony Ramirez is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at CONCERT INVESTMENT ADVISORY LLC are assigned to this reviewer.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

CONCERT INVESTMENT ADVISORY LLC does not use or receive any economic benefit from third parties for advice rendered to clients.

### **B. Compensation to Non – Advisory Personnel for Client Referrals**

CONCERT INVESTMENT ADVISORY LLC does not directly or indirectly compensate any person who is not advisory personnel for client referrals.



## **Item 15: Custody**

CONCERT INVESTMENT ADVISORY LLC, with client written authority, has limited custody of client's assets through direct fee deduction of CONCERT INVESTMENT ADVISORY LLC's Fees only. If the client chooses to have fees withdrawn directly by the Custodian, CONCERT INVESTMENT ADVISORY LLC would have constructive custody over that account and must have written authorization from the client to do so. CONCERT INVESTMENT ADVISORY LLC acknowledges in writing to the State Commissioner that to safeguard the withdrawal of fees, CONCERT INVESTMENT ADVISORY LLC will review money handling activity of the client accounts and of the advisor to ensure that custody of client funds is not exercised beyond what is provided for in the Investment Management Agreement irrespective of the terms of the Advisor's Custodial Agreement. In addition the financial institutions that act as the qualified custodian for client accounts from which the firm retains the authority to directly deduct fees, has agreed to send statements not less than quarterly itemizing method of calculation and time period of fees paid to CONCERT INVESTMENT ADVISORY LLC. Clients should carefully review all statements for accuracy. If client becomes aware of any discrepancy it should notify CONCERT INVESTMENT ADVISORY LLC immediately.

## **Item 16: Investment Discretion**

For those client accounts where CONCERT INVESTMENT ADVISORY LLC provides ongoing supervision, the client has given CONCERT INVESTMENT ADVISORY LLC written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides CONCERT INVESTMENT ADVISORY LLC discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

## **Item 17: Voting Client Securities (Proxy Voting)**

CONCERT INVESTMENT ADVISORY LLC will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### **A. Balance Sheet**

CONCERT INVESTMENT ADVISORY LLC does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

**B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither CONCERT INVESTMENT ADVISORY LLC nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

**C. Bankruptcy Petitions in Previous Ten Years**

CONCERT INVESTMENT ADVISORY LLC has not been the subject of a bankruptcy petition in the last ten years.

**Item 19: Requirements for State Registered Advisors**

**A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

CONCERT INVESTMENT ADVISORY LLC currently has only one management person/executive officer; Tony Ramirez. Tony Ramirez's education and business background can be found on the Supplemental ADV Part 2B form.

**B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

Mr. Ramirez has no Outside Business Activities at this time.

**C. How Performance Based Fees are Calculated and Degree of Risk to Clients**

CONCERT INVESTMENT ADVISORY LLC does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

**D. Material Disciplinary Disclosures for Management Persons of this Firm**

No management person at CONCERT INVESTMENT ADVISORY LLC or CONCERT INVESTMENT ADVISORY LLC has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

**E. Material Relationships That Management Persons Have With  
Issuers of Securities (If Any)**

Neither CONCERT INVESTMENT ADVISORY LLC, nor its management persons, has any relationship or arrangement with issuers of securities.