ITEM 1 – COVER PAGE

FORM ADV PART 2A
DISCLOSURE BROCHURE

January 30, 2025

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This brochure provides information about the qualifications and business practices of Decision Investments, Inc. (herein referred to as "DII" or "Advisor". If you have any questions about the contents of this brochure, please contact Michael Malvin at 858-812-3026. 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. DII is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Additional information about DII is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as an IARD number. The IARD number for DII. is 145073.

ITEM 2 - MATERIAL CHANGES:

Summary of Material Changes

Set forth below is a summary of material changes in this brochure from our last annual update. Our last annual update was dated March 22, 2023. The following material changes have been added since our last filing:

- Item 4 has been amended to reflect our AUM as of 12/31/2024 and our status as an SEC registered investment advisor.

If you would like another copy of this Brochure, please download it from the SEC Website as indicated above or you may contact Michael Malvin at (858) 812-30261 or michaelmalvin@decisioninvestments.com

We encourage you to read this document in its entirety.

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ITEM 4 - ADVISORY BUSINESS:

Investment Advisory

Decision Investments, Inc. ("DII" or "Firm") is a Registered Investment Adviser firm registered with the United States Securities and Exchange Commission. Decision Investments was founded in August 2007 and maintains a principal place of business in San Diego, California. Michael Malvin is the Principal Owner, CEO, and Chief Compliance Officer of DII.
Investment Advisory services offered by DII, on a discretionary basis, may be tailored to meet the needs and investment objectives of the Client and subject to written guidelines provided by the client. The Adviser shall generally allocate the investment management assets of its clients, on a discretionary basis, among various equities, corporate debt securities, ETFs, investment company securities and mutual funds consistent with the investment objective(s) of the client. Cash and cash equivalents and any margin debt balances are included in the calculation of advisory fees, unless otherwise noted and agreed to in the executed Agreement.

Investment management accounts will be maintained by a qualified custodian. Prior to engaging Adviser to provide discretionary investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with the Adviser setting forth the terms and conditions under which Adviser shall manage the client's assets, and a separate agreement with the custodial firm. Both Adviser's *Investment Advisory Agreement* and custodial agreement authorize the designated custodian to debit the account for the Adviser's management fee and to directly remit that management fee to the Adviser in accordance with applicable federal law, state law and/or regulatory procedures. The *Investment Advisory Agreement* between the Adviser and the client will continue in effect until terminated by either party by written notice in accordance with the terms and conditions of the *Investment Advisory Agreement*. The Advisers' investment management fee shall be pro-rated and debited from the custodial account through the date of termination.

DII will work with its clients to identify their investment goals and objectives as well as risk tolerance to create an initial portfolio allocation designed to complement their clients' educational, home ownership and retirement funding goals and objectives etc. DII may create a portfolio, consisting of individual stocks and/or bonds; no-load funds and/or load-waived funds (front-end commissions will not be charged).

Each portfolio will be initially designed to meet a particular investment goal, which DII has determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, DII will review the portfolio at least quarterly and if necessary, rebalance the position in the account, based upon the client's individual needs, stated goals and objectives. However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. DII's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services on at least an annual basis, or more often, depending upon prior agreement.

Assets under the direct management of DII are held by an independent custodian, Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, qualified custodian and member SIPC. In all cases, you have a direct and beneficial interest in your securities, rather than an undivided interest in a pool of securities. We do not and will not have custody of your funds or securities. We do have limited authority to direct the Custodian to deduct investment advisory fees, but only with the appropriate authorization from you.

We may recommend other professionals (e.g., lawyers, accountants, insurance agents, real estate agents, etc.) at the request of the client. Other professionals are engaged directly by the client on an as-needed basis even when recommended by the Adviser. Conflicts of interest will be disclosed to the client and managed in the best interest of the client.

Financial Plans

DII provides Financial Planning Services as part of our investment management services.

Financial plans can include, but are not limited to, analyses and recommendations on the topics of:

- Net worth (assets and liabilities).
- Debt management planning.
- Corporate benefits (including qualified distribution planning).
- Cash flow (current and projected).
- Retirement structuring.
- Risk management.
- Portfolio holdings.
- Insurance planning.
- Educational planning.
- Tax and estate planning.
- Accumulation planning.
- Charitable planning.
- Income planning for dependents.

Consultation Services

The Adviser also provides consultation services focusing on specific areas requested by the client. These areas of interest can include, but are not limited to, the following:

- College funding
- Investment planning
- Estate planning
- Tax planning
- Risk management
- Business planning
- Employee benefits
- Debt management
- Inheritance planning
- Career changes.
- Executive Services
- 401k Advisory

Retirement Plan Consulting

DII may also provide retirement plan consulting services to employer plan sponsors. Consulting services generally consist of assisting employer plan sponsors in establishing, reviewing, or monitoring their company's participant-directed retirement plan. Areas of consulting may include plan design, fund selection, designating appropriate Qualified Default Investment Alternative (QDIA"), investment policy statements, assisting with participant enrollment, education, and contribution advice. DII may also provide Adviser-managed portfolios to be included in the plan. The specific services offered will be outlined in the Retirement Plan Investment Advisory Consulting Agreement.

DII may accept appointments to provide services to retirement plans and acknowledges its fiduciary standard within the meaning of Section 3(21) or 3(38) of ERISA as designated by the Retirement Plan Investment Advisory Consulting Agreement.

DII does not act as a custodian of Client assets. The Client always maintains asset control. DII places trades for Clients under a limited power of attorney through a qualified custodian/broker-dealer mentioned above.

General

DII does not hold itself out as providing a specialized Advisory service. However, the firm's investment philosophy is unique, which maintains a goal of participating in gains when market conditions are favorable, and reducing exposure when conditions are unfavorable. DII controls this risk through its Tactical Asset Allocation. Active management is characterized by flexibility and adaptation, changing the allocation of assets as markets change and not limited to some predetermined style. As active managers, DII employs tactical alternatives that are unavailable within a passive strategy. Additionally, DII can: over/underweight broad asset classes and industry sectors or avoid them completely, which allows for the chance to invest in more of what is working and less of what is not.

Neither DII nor its principals are in receipt of commissions from brokerage houses as a result of managing client assets.

Wrap Fee Programs

We do not place client assets into a wrap fee program.

Assets

As of 12/31/2024, DII maintains $131,781,361.37 of assets under management on a discretionary basis. The Firm has $0 non-discretionary assets under management.

ITEM 5 - FEES AND COMPENSATION:

Investment Advisory Services

DII charges a fee as compensation for providing Investment Management services on your account. These services include advisory and consulting services, trade entry, investment supervision, and other account maintenance activities. The custodian may charge custodial fees, transaction costs, redemption fees, retirement plans and administrative fees or commissions. See Additional Fees and Expenses below.

On occasion, a client may transfer in a position that may be subject to 12b-1 fees, however, DII is not collecting or sharing in these fees with the fund and a new share class will be considered if it is available and if it is in the client's best interest.

Our annual fee for investment management services provided under this Agreement shall be as follows:

Assets under Management	Annual Fee	Quarterly Fee
under $100K	$1,500 (not to exceed 2%)	$375 (not to exceed 2%)
$100,000 to $500,000	1.50%	0.375%
$500,001 to $1,000,000	1.25%	0.3125%
$1,000,001 to $2,000,000	1.00%	0.225%
Over $2,000,000	Negotiable	Negotiable

The fees for accounts are based on an annual percentage of assets under management and are applied to the account asset value on a pro-rated basis, billed quarterly in advance. Fees may vary based on the size of the account, complexity of the portfolio, extent of activity in the account or other reasons agreed upon by us and you as the client. In certain circumstances, our fees and the timing of the fees may be negotiated. Contributions or withdrawals made during the quarter of greater than $50,000 will be prorated based on the number of days monies were held by the custodian The fee is calculated on the market value of the account on the last day of the calendar quarter and will cover the period from the first day of the calendar quarter through the last day of the calendar quarter. The market value will be determined as reported by the Custodian. Fees are assessed on all assets under management, including securities, cash and money market balances.

At our discretion, we may add (aggregate) asset amounts in accounts from your same household together to determine the advisory fee for all your accounts. We may do this, for example, where we also service accounts on behalf of your minor children, individual and joint accounts for a spouse, and/or other types of related accounts. This consolidation practice is designed to allow you the benefit of an increased asset total, which could potentially cause your account(s) to be assessed a reduced advisory fee based on the asset levels available in our fee schedule.

Method of Payment:

DII assesses its assets under management fee on a quarterly basis, payable in advance. Payment of fees will be made by the custodian holding the Clients' funds and securities provided that the following requirements are met:

a) The Client provides written authorization permitting the fees to be paid directly from the Client's account held by the Custodian. The Adviser does not have access to Client funds for payment of fees without Client consent in writing.
b) DII will send the custodian written notice of the amount of the fee to be deducted from the Client's account; and
c) DII must have a basis, after due inquiry, for believing that the custodian sends an account statement, at least quarterly, to each of DII's clients for which is maintains funds or securities, identifying the amount of funds and each security in the account at the end of the period and setting forth all transactions in the account during that period.
d) It is disclosed to the Client that it is the Client's responsibility to verify the accuracy of the fee calculation, and that the custodian will not determine whether the fees are properly calculated.

e) The custodian agrees to provide the Client with trade confirmations and account statements, at least quarterly, indicating amounts dispersed from the account including the amount of the advisory fee paid directly to DII. Client will request that DII receive duplicate account statements. Where available, electronic access by the custodian to such statements will be granted.

However, if the Client chooses to be billed directly, advisory fees will be due within 30 days of receipt of an invoice.

Clients are hereby advised that all fees paid to DII for Investment Advisory services are separate and distinct from the fees and expenses charged by mutual funds (as described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, transaction charges may be incurred when purchasing or selling securities. DII does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the Client funds or securities. The Client should review all fees charged by mutual funds, DII, and others to fully understand the total amount of fees to be paid by the Client.

The firm's compensation is solely from fees paid directly by clients. The firm does not receive commissions based on the client's purchase of any financial product, including insurance. No commissions in any form are accepted.

Either DII or you may terminate the management agreement, upon written notice to the other party. The management fee will be pro-rated to the date of termination, for the quarter in which the cancellation notice was given, and any unearned fees will be refunded to you. DII will instruct the custodian to credit the account, or if the advisory account is closed, the firm will issue a check to the client in the amount of the refund. Upon termination, you are responsible for monitoring the securities in your account, and we will have no further obligation to act or advise with respect to those assets.

Financial Planning & Consulting Services

For financial planning and consulting services only to be rendered, without advisory services, we charge an hourly rate of $200 per hour or a fixed fee in the range of $1,500 ~ $5,000 depending upon the nature and complexity of your financial situation and the advice you seek. The specific services offered will be outlined in the Financial Planning Contract or the separate agreement for other consulting services.

Past Due Accounts and Termination of Agreement

DII reserves the right to stop working on any account that is more than 60 days overdue. In addition, DII reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate to providing proper financial advice, per the judgment of DII Clients may terminate their agreement at any time by providing written notice. Terminating clients will receive an itemized bill based on hourly rates for work completed. Any unused portion of fees collected in advance will be refunded within 30 days.

Adviser Fees may be negotiable, based on the discretion of the firm principal.

Additional Fees and Expenses:

Advisory fees payable to us do not include all the fees you will pay when we purchase or sell securities for your Account(s). The following list of fees or expenses are what you may pay directly to third parties, whether a security is being purchased, sold or held in your Account(s) under our management:

- Brokerage commissions.
- Transaction fees.
- Exchange fees.
- SEC fees.
- Advisory fees and administrative fees charged by Mutual Funds (MF) and Exchange Traded Funds (ETFs).
- Advisory fees charged by sub-advisers (if any are used for your account).
- Custodial Fees.
- Deferred sales charges (on MF or annuities).
- Odd-Lot differentials.
- Transfer taxes.
- Wire transfer and electronic fund processing fees.
- Commissions or mark-ups / mark-downs on security transactions.

Please refer to Item 12 "Brokerage Practices" below for discussion of DII's brokerage practices.

ITEM 6 - PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGMENT:

Advisory accounts managed by DII are not assessed a performance-based fee.

ITEM 7 - TYPES OF CLIENTS:

The Adviser provides advisory services to individuals, high net worth clients, non-profit organizations, corporations or other business entities. Client relationships vary in scope and length of service.

DII does not impose a minimum value or other conditions to open and maintain an Investment Advisory account.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES & RISK OF LOSS:

DII works with Clients to determine risk tolerance and investment objectives in order to create an investment portfolio to complement their investing and life goals.
Our firm employs both fundamental and technical analysis to formulate client recommendations, including a technical view of the "market".

Fundamental Analysis: Fundamental analysis of a business involves analyzing its income statement, financial statements and health, its management and competitive advantages, and its competitors and markets. Fundamental analysis school of thought maintains that markets may misprice a security in the short run but that the "correct" price will eventually be reached. Profits can be made by purchasing the mis-priced security and then waiting for the market to recognize its "mistake" and re-price the security. However, fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock. Therefore, unforeseen market conditions and/or company developments may result in significant price fluctuations that can lead to investor losses.

While fundamental analysis is the primary focus of our research efforts, we also utilize technical analysis to supplement our fundamental analysis:

Technical Analysis: Technical analysis seeks to identify price patterns and trends in financial markets and attempt to exploit those patterns. We follow and examine the manifestations of supply and demand in the markets by examining such indicators as price, volume, moving averages of the price and market sentiment. In this type of analysis, we review charts of market and security activity in an attempt to identify trends and to predict when and how long the trend may last and when that trend might reverse. Since technical analysis predictions are only extrapolations from historical price patterns, investors bear risk that these patterns will not reoccur as expected. Moreover, technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

Risks for all forms of analysis: Our securities analysis method relies on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Investing in securities carries a risk of loss; DII does not guarantee investment returns. However, the Adviser through prudent analysis and review of "market" trends and conditions attempts to minimize the risk and will take all the necessary steps to manage client assets while achieving maximum capital gains and maintaining levels of risk in accordance with the prescribed investment objectives and goals.
The firm does not employ a strategy that requires frequent trading above industry standards. However, active strategy is employed which may incur more trades than a "Buy and Hold Strategy," which could result in an increase in short-term gains versus long-term gains.

DII investments may include but are not limited to the following:

- Equity Securities
    - Exchange-Listed securities
    - Securities traded Over-The-Counter
    - Foreign Issuers
    - American Depository Receipts (ADRs)
- Exchange Traded Funds (ETF) Securities
- Investment Company Securities
    - Mutual Fund Shares
    - Variable Life Insurance

DII may also advise Clients on other types of investments it deems appropriate based on the Client's stated goals and objectives. DII may also provide advice on other types of investments held in a Client's portfolio at the inception of the advisory relationship or on investments for which the Client specifically requests advice.

- Alternative Investments
    - Structured Notes

Structured Notes

Structured investment products ("SIPS") encompass a range of financial instruments, such as securities that derive their value from, and provide exposure to, various asset classes, including, among other things, a single security, baskets of securities, indices, options, commodities, debt issuances and/or foreign currencies.

SIPs are a subset of such securities products and are generally registered under the Securities Act of 1933 ("Securities Act") in order to facilitate their offerings to retail investors. These registered securities are generally offered to retail investors in the form of medium-term or short-term corporate debt with exposure to a variety of asset classes issued by an affiliate of a broker-dealer and then distributed by that broker-dealer. The issuer of the obligation is typically the parent public company of the affiliated broker-dealer underwriter.

The distribution fees on SIPs are upfront sales concessions embedded in the offering price. These vary depending on the complexity of the structure and term of the note. The typical SIP, which might have a maturity ranging from 3 months to three years, might have a fee of one and a half to three percent of the price. (Some longer term-structured products similar to SIPs, such as asset-linked certificates of deposit with maturity dates of five years or longer and the benefit of FDIC insurance may have distribution fees as high as 5% or more.)

Areas of Focus

DII will focus on issues such as:

- having adequate procedures and controls in place to prevent and detect possible abuses in the secondary market for SIPs;
- disclosing material facts regarding the SIPs being offered;
- requiring that Registered Representatives ("RR"s) and their supervisors complete
- specialized training in SIPs prior to selling these products to customers;
- accurately listing SIPs on customer statements;
- having controls to independently review their desk prices of SIPs in the secondary market;
- having controls to adequately review customer suitability;
- having controls to review customer concentrations in the SIPs it sold;
- pre-reviewing transactions in SPs issued by an affiliate for purchases in ERISA
- accounts to prevent transactions that may be prohibited transactions
- the suitability of SIP recommendations to retail customers;
- establishing, maintaining and/or enforcing proper supervisory procedures relating to
- suitability determination for purchasers of SIPs;
- having adequate training for the supervisors and RRs selling SIPs.

Customer Suitability & Disclosures

The sale of structured notes should coincide with the customer's stated investment objectives and financial profile. Prior to the sale of any structured notes, a supervisory review of the suitability of the recommendation must be conducted and recorded with the customer to ensure a clear understanding of the investment.

Customer statements should be reviewed quarterly to ensure structured notes are listed accurately and clearly reflect that they are SIPs.

In soliciting the purchase of structured notes to customers, all material risks associated with investing in SIPs must be disclosed. All promotional materials must be balanced and accurate. Disclosures should be present on all prospectuses and disclose all possible risks and current sales fees to the customer.

In addition, a concentration report should be reviewed quarterly to mitigate risks associated with heavy concentration in and particular investment.

Training

DII will annually train registered personnel about the characteristics, risks, and rewards of each structured product before they allow registered persons to sell that product to investors. Prior to the sale of structured products, DII will provide appropriate training to supervisors of registered persons selling structured products.

Annual training will include the following:

- description of the product
- payout structures
- underlying investment strategy
- key risks
- target investors

Secondary Market Activity

Secondary Market Activity includes the following sales practice concerns: (1) customers selling SIPs soon after issuance; (2) customers purchasing SIPs soon after issuance and being charged a commission higher than the sales concessions included in the primary offering price; (3) customers selling (and thereby incurring a commission charge) a SIP near payment/maturity date or likely automatic call date13 with some sales transactions that settled after the payout date; (4) customers "switching" SIPs, which are products designed to be held to maturity in most cases; and (5) purchases effected for customers at prices that exceeded the maximum return price of the SIP at call date.

To mitigate risks associated with Secondary Market Activity, DII will review the following transactions soon after issuance:

- customers selling transactions near maturity, especially those that settle on or after payment date.
- commission charges, as secondary activity often greatly exceed sales charges on issuance.
- review secondary activity in SIPs for possible switching, as there is high incentive for advisors to switch customers from one SIP to another.

Risks

Clients must understand that past performance is not indicative of future results. Therefore, current and prospective clients should never assume that the future performance of any specific investment or investment strategy will be profitable. Investing in securities involves risk of loss.

Further, depending on the different types of investments there may be varying degrees of risk. Clients and prospective clients should be prepared to bear investment loss including loss of original principal. Also, note that frequent trading can affect investment performance through increased brokerage and other transaction costs.

Because of the inherent risk of loss associated with investing, we are unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated when investing in securities through DII.

You should be aware that your account is subject to the following risks:

- **Stock Market Risk** – The value of securities in the portfolio will fluctuate and, as a result, the value may decline suddenly or over a sustained period of time.

- **Managed Portfolio Risk** – The manager's investment strategies or choice of specific securities may be unsuccessful and may cause the portfolio to incur losses.

- **Industry Risk** – The portfolio's investments could be concentrated within one industry or group of industries. Any factors detrimental to the performance of such industries will disproportionately impact your portfolio. Investments focused in a particular industry are subject to greater risk and are more greatly impacted by market volatility than less concentrated investments.

- **Non-U.S. Securities Risk** – Non-U.S. securities are subject to the risks of foreign currency fluctuations, generally higher volatility and lower liquidity than U.S. securities, less developed securities markets and economic systems and political and economic instability.

- **Emerging Markets Risk** – To the extent that your portfolio invests in issuers located in emerging markets, the risk may be heightened by political changes and changes in taxation or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.

- **Currency Risk** – The value of your portfolio's investments may fall as a result of changes in exchange rates.

- **Interest Rate Risk** - The value of fixed income securities rises or falls based on the underlying interest rate environment. If rates rise, the value of most fixed income securities could go down.

- **Credit Risk** - Most fixed income instruments are dependent on the underlying credit of the issuer. The issuer of a bond could suffer an adverse change in financial condition that could result in a payment default, security downgrade, or inability to meet its financial obligations.

- **Inflation Risk** - Most fixed income instruments will sustain losses if inflation increases, or the market anticipates increases in inflation. If we enter a period of moderate or heavy inflation, the value of your fixed income securities could go down.

- **Liquidity Risk** - Liquidity is the ability to readily convert an investment into cash to prevent a loss, realize an anticipated profit, or otherwise transfer funds out of the particular investment. Generally, investments are more liquid if the investment has an established market of purchasers and sellers, such as a stock or bond listed on a national securities exchange. Conversely, investments that do not have an established market of purchasers and sellers may be considered illiquid. The Client's investment in illiquid investments may be for an indefinite time, because of the lack of purchasers willing to convert his or her investment to cash or other assets.

- **ETF and Mutual Fund Risk** – When we invest in an ETF or mutual fund for a client, the client will bear additional expenses based on its pro rata share of the ETFs or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients may also incur brokerage costs when purchasing ETFs.

- **Management Risk** – Your investment with us varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.

- **Options Risk** - Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing Put and Call options are highly specialized activities and entail greater than ordinary investment risks.

- **Cybersecurity Risk** - These risks include both intentional and unintentional events at our Firm or one of its third-party counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information. Our Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because unknown threats may emerge in the future.

- **Leveraged and Inverse ETFs and Mutual Fund Risk** - Leveraged ETF's and mutual funds, sometimes labeled "ultra", "2x", or "3x" for example, are designed to provide a multiple of underlying index's return, typically on a daily basis. Inverse products are designed to provide the opposite of the return of the underlying index, typically on a daily basis. These products are different from and can be riskier than traditional ETFs and mutual funds. Although these products are designed to provide returns that generally correspond to the underlying index, they may not be able to exactly replicate the performance of the index because of fund expenses and other factors. This is referred to as tracking error. Continual re-setting of returns within the product may add to the underlying costs and increase the tracking error. As a result, this may prevent these products from achieving their investment objective. In addition, compounding of the returns can produce a divergence from the underlying index over time, in particular for leveraged products. In highly volatile markets with large positive and negative swings, return distortions may be magnified over time. Some deviations from the stated objectives, to the positive or negative, are possible and may or may not correct themselves over time. To accomplish their objectives, these products use a range of strategies, including swaps, futures contracts and other derivatives. These products may not be diversified and can be based on commodities or currencies. These products may have higher expense ratios and be less tax-efficient than more traditional ETFs and mutual funds.

ITEM 9 - DISCIPLINARY INFORMATION:

Criminal or Civil Actions

Neither DII nor its management persons have any criminal or civil actions to disclose.

Administrative Proceedings

Neither DII nor its management persons have any administrative proceedings to disclose.

Self-Regulatory Organization (SRO) Proceedings

Neither DII nor its management persons have any self-regulatory organization (SRO) proceedings to disclose.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS:

Neither DII nor its management persons are active in any other outside business activities or affiliations that are material to the Investment Advisory Business, which may impair the firm's independence when providing investment advice.

Registration as a Broker Dealer or Broker Dealer Representative

The Firm is not registered and does not have an application pending to register, as a broker-dealer and its management persons are not registered as broker-dealer representatives.

Registration as a Future Commission Merchant or Commodity Pool Operator

The Firm and its management persons are not registered and do not have an application pending to register as a futures commodity merchant or commodity pool operator.

Selection of Other Advisors

On some occasions, the Firm's investment Advisor representatives may recommend or select other Investment Advisors for the Firm's Clients. This presents a conflict because our investment Advisor representatives have an incentive to make such recommendations based on the fees directly or indirectly received. This conflict is mitigated by disclosures, procedures, and the investment Advisor representatives' fiduciary obligation to place the best interest of the Clients first.

ITEM 11 - CODE OF ETHICS / PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING:

DII and persons associated with us are allowed to invest for their own accounts or have a financial interest in the same securities or other investments that we recommend or acquire for your account and may engage in transactions that are the same as or different than transactions recommended to or made for your account. This creates a conflict of interest. We recognize the fiduciary responsibility to place your interests first and have established policies in this regard to avoid any potential conflicts of interest.

We have developed and implemented a Code of Ethics that sets forth standards of conduct expected of our advisory personnel to mitigate this conflict of interest. The Code of Ethics addresses, among other things, personal trading, gifts, the prohibition against the use of inside information and other situations where there is a possibility for conflicts of interest.

The Code of Ethics is designed to protect our clients by deterring misconduct, educate personnel regarding the firm's expectations and laws governing their conduct, remind personnel that they are in a position of trust and must act with complete propriety at all times, protect the reputation of DII, guard against violations of the securities laws, and establish procedures for personnel to follow so that we may determine whether their personnel are complying with the firm's ethical principles.

We have established the following restrictions to ensure our firm's fiduciary responsibilities:

1. A director, officer or employee of DII shall not buy or sell any securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No director, officer or employee of DII shall prefer his or her own interest to that of the advisory client.
2. We maintain a list of all securities holdings for itself, and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of DII.
3. We emphasize the unrestricted right of the client to decline to implement any advice rendered, except in situations where we are granted discretionary authority of the client's account.
4. We emphasize the unrestricted right of the client to select and choose any broker-dealer (except in situations where we are granted discretionary authority) he or she wishes.
5. We require that all individuals act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
6. Any individual not in observance of the above may be subject to termination.

You may request a complete copy of our Code by contacting us at the address, telephone or email on the cover page of this Part 2; Attn: Chief Compliance Officer.

ITEM 12 - BROKERAGE PRACTICES:

The Custodian and Brokers We Use

DII does not maintain custody of your assets that we manage or on which we advise, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 – Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, as the qualified custodian.

We are independently owned and operated, and not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as Custodian, you will decide whether to do so and open accounts with Schwab by entering into account agreements directly with them. Conflicts of interest associated with this arrangement are described below as well as in Item 14 (Client Referrals and Other Compensation). You should consider these conflicts of interest when selecting your custodian.

We do not open an account for you, although we may assist in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see Client Brokerage and Trading Costs).

The accounts will always be held in the name of the Client and never in our Firm's name.

How We Select Brokers/Custodians

We seek to recommend a custodian/broker who will hold your assets and execute transactions. When considering whether the terms that Schwab provides are, overall, most advantageous to you when compared with other available providers and their services, we consider a wide range of factors, including:

1. Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
2. Capability to execute, clear, and settle trades (buy and sell securities for your accounts)
3. Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
4. Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.)
5. Availability of investment research and tools that assist us in making investment decisions
6. Quality of services
7. Competitiveness of the price of those services (commission rates, other fees, etc.) and willingness to negotiate the prices
8. Reputation, financial strength, security, and stability
9. Prior service to us and our other clients
10. Availability of other products and services that benefit us, as discussed below (see Products and Services Available to Us from Schwab)

Client Brokerage and Trading Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds, and U.S. exchange-listed equities and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. In cases where we choose to execute a trade with a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account, Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, to minimize your trading costs, we have Schwab execute most trades for your account.

We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers. Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How We Select Brokers/Custodians”). By using another broker or dealer you may pay lower transaction costs.

Products and Services Available to Us from Schwab

Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like ours. They provide us and our clients with access to institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through our firm. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services generally are available at no charge to us.

Following is a more detailed description of Schwab’s support services:

Services That Benefit Our Clients

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit Our Clients

Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts and operating our firm. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

1. Provides access to client account data (such as duplicate trade confirmations and account statements).
2. Facilitate trade execution and allocates aggregated trade orders for multiple client accounts.
3. Provides pricing and other market data.
4. Facilitates payment of our fees from our clients’ accounts.
5. Assists with back-office functions, recordkeeping, and client reporting.

Services That Generally Benefit Only Us

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

1. Educational conferences and events.
2. Consulting on technology and business needs.
3. Publications or conferences on practice management & business succession.
4. Access to employee benefits providers, human capital consultants, and insurance providers.
5. Marketing consulting and support.

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or part of a third party's fees. Schwab also provides us with other benefits, such as occasional business entertainment of our personnel. If you did not maintain your account with Schwab, we would be required to pay for these services from our own resources.

Schwab did provide monetary support toward our Compliance Consultant engagement, Black Diamond subscription and reimbursement of account transfer fees for clients moving accounts to Schwab. Schwab provides these additional services and support to our Firm at its sole discretion and at its own expense, and our Firm does not pay any fees to Schwab for this. As part of our fiduciary duties to clients, we always endeavor to put the interests of our clients first. The Client should be aware, however, that the receipt of economic benefits by our Firm or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of the Custodian for custody and brokerage services. The Custodian may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. These services are not contingent upon us committing any specific amount of business to Schwab. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. In some cases, the services that Schwab pays for are provided by an affiliate of ours or by another party that has some pecuniary, financial, or other interest in us (or in which we have such an interest). This creates an additional conflict of interest. We believe, however, that taken in the aggregate, our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How We Select Brokers/Custodians") and not Schwab's services that benefit only us.

Some of the products, services and other benefits provided by Schwab benefit our Firm and may not benefit our client accounts. Our recommendation that clients place assets in Schwab's custody may be based in part on benefits Schwab provides to us, or our agreement to maintain certain Assets Under Management at Schwab, and not solely on the nature, cost or quality of custody and execution services provided by Schwab.

Soft Dollars:

The research products and services that DII might receive from recommended brokers/custodians may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to DII in the performance of its investment decision-making responsibilities. Such research products and services are provided to all investment Advisors who utilize the services of such brokers/custodians, and are not considered to be paid for with soft dollars. However, costs for particular transactions might be greater than costs associated with other brokers/custodians not providing DII with research services or products. While, as part of its fiduciary duties, DII always endeavors to put the interests of its Clients first, Clients should be aware that receipt of such products and services creates a potential conflict of interest. DII receives a benefit because we do not have to produce or pay for the research, products or services.

Currently, DII does not receive any soft dollar benefits.

Directed Brokerage:

DII maintains relationships with various securities brokers/dealers and/or other qualified custodians (hereinafter, "broker/custodian"). The Advisor requires that the Client establish an account with a broker/custodian with which DII has an existing relationship. Such relationships may include benefits provided to DII, including but not limited to, research, market information, and/or administrative services. Recommended brokers/custodians may charge higher fees than other brokers/custodians charge for particular services. The practice of directing clients to a specific broker-dealer potentially may cause a material conflict of interest. However, DII will recommend brokers/custodians it feels will provide quality services for competitive costs. Not all Investment Advisors require their Clients to utilize direct brokerage. The reasonableness of commissions and other costs is based on several factors, including professional services, competitive commission rates, transaction costs, volume discounts, execution price negotiations, interest rates, and other services. DII may receive an incentive to select or recommend a broker-dealer based on the Firm's interest in receiving the research or other products or services, rather than on our clients' interest in receiving most favorable execution.

Trade Aggregation*:*

Generally, for discretionary accounts, DII will aggregate orders with respect to the same security purchased for different Clients. When orders are aggregated, each participating account receives the average share price for the transaction and bears the transaction costs based upon each account's participation in the transaction, subject to the Advisor's discretion depending on factual or market conditions. Clients participating in block trading may include proprietary or related accounts. Such accounts are treated as Client accounts and is neither given preferential nor inferior treatment versus other Client accounts. Allocations of orders among Client accounts must be made in a fair and equitable manner.

In addition, transactions fees are based on predetermined rates, flat fee, price per share or a combination of both. Each account participating in the trade will pay based on the same fee structure.

Trade Errors:

On infrequent occasions, an error may be made in a Client account. For example, a security may be erroneously purchased for a Client account instead of sold. In such situations, the Advisor seeks to rectify the error by placing the Client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps may be taken, including, but not limited to, canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit of over $100, the profit is allocated to the Client account.

ITEM 13 - REVIEW OF ACCOUNTS:

DII regularly reviews and evaluates Client accounts for compliance with each Clients investment objectives, policies and restrictions. DII analyzes rates of return and asset allocation to determine model strategy effectiveness. Such reviews are conducted by CCO and shall occur at least once per calendar year. Triggering factors that may stimulate additional reviews of a Client's account include, but are not limited to, changes in your financial status, Client request, account contributions and withdrawals, year-end tax planning, market moving events, security specific events and a change in risk/return objectives of the Client.

Statements and Reports

Through an agreement with ORION Advisor Services, Inc., DII will have the ability to provide clients with Performance/Position summary reports upon request. Written reports may also be provided at every client meeting. Communication with clients will be done on an as needed basis.

The custodian for the individual client's account will also provide clients with a written account statement at least quarterly. Upon request, clients can receive a prepared written report detailing their current positions, asset allocation, and year-to-date performance provided by our Firm.
You are urged to compare the reports and invoices provided by Decision Investments against the account statements you receive directly from your account custodian.

- Financial Planning & Consulting Services – Your review will be conducted by your Investment Advisor Representative. We realize that events and circumstances could change dramatically in between normal reviews. Therefore, if you experience an event in your life that might necessitate an early review of your Financial Plan, please let us know and we will be happy to schedule a more frequent review. Such an event might include a marriage, divorce, birth of a child, death or disability of an immediate family member, impending retirement, employment status, or you bought or sold a business. We also encourage you to ask us if you have any questions about your Financial Plan or the reports that we generate.

You are urged to compare the written reports provided by DII against the account statements you receive directly from your account custodian.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION:

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. We benefit from the products and services provided because the cost of these services would otherwise be borne directly by us, and this creates a conflict. You should consider these conflicts of interest when selecting a custodian. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices).

Our custodian makes available to us other products and services that benefit us but may not benefit your accounts. Some of these other products and services assist us in managing and administering your accounts. These include software and 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 our fees from your account, and assist with back-office functions, recordkeeping and reporting.

Many of these services generally may be used to service all or a substantial number of our accounts. Our custodian also makes available to us other services intended to help us manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing.

In addition, Schwab may make available, arrange and/or pay for these services rendered to us by third parties. They may discount or waive fees they would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us. While as a fiduciary, we endeavor to act in your best interests, our recommendation that you maintain your assets in accounts at Schwab may be based in part on the benefit to us or the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the custodian, which may create a potential conflict of interest.

ITEM 15 - CUSTODY:

Under securities regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct Schwab to deduct our advisory fees directly from your account or if you grant us authority to move your money to another person's account.

Schwab maintains actual custody of your assets. You will receive account statements directly from Schwab at least quarterly. They will be sent to the email or postal mailing address you provided to Schwab. You should carefully review those statements promptly when you receive them. We also urge you to compare Schwab's account statements with the periodic account statements/portfolio reports you will receive from us.

We do not have physical custody, as it applies to investment advisors. Custody has been defined by regulators as having access to or control over client funds and/or securities.

For all accounts, our firm has the authority to have fees deducted directly from client accounts. Our firm has established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. You should carefully review those statements and are urged to compare the statements against reports received from DII. When you have questions about your account statements, you should contact DII or the qualified custodian preparing the statement. Please refer to Item 5 (Fees and Compensation) for more information about the deduction of Advisor fees.

Standing Letters of Authorization ("SLOAS")

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts, as further described below under

“Standing Instructions”. All our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, if our firm decides to send its own account statements to clients, such statements will include a legend that recommends the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

The SEC issued a No-Action Letter (“Letter”) with respect to the Rule 206(4)-2 (“Custody Rule”) under the Investment Advisors Act of 1940 (“Advisors Act”). The letter provided guidance on the Custody Rule as well as clarified that an Advisor who has the power to disburse client funds to a third party under a standing letter of instruction (“SLOA”) is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodians:

- The client provides an instruction to the qualified custodian, in writing, that includes the client’s signature, the third party’s name, and either the third party’s address or the third party’s account number at a custodian to which the transfer should be directed.
- The client authorizes the investment Advisor, in writing, either on the qualified custodian’s form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client’s qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client’s authorization and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client’s qualified custodian.
- The investment Advisor has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client’s instruction.
- The investment Advisor maintains records showing that the third party is not a related party of the investment Advisor or located at the same address as the investment Advisor.

  The client’s qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

ITEM 16 - INVESTMENT DISCRETION:

Prior to engaging Decision Investments to provide investment advisory services, clients enter into a written Agreement with Decision Investments granting the firm the authority to supervise and direct, on an on-going basis, investments in accordance with the client’s investment objective and guidelines. Clients will also execute all documents required by the Custodian so as to authorize and enable Decision Investments, in its sole discretion, without prior consultation with or ratification by you, to purchase, sell or exchange securities in and for your account. We are authorized, in our discretion and without prior consultation with you to: (1) buy, sell, exchange and trade any investment company registered under the Investment Company Act of 1940 and (2) determine the amount of securities to be bought or sold and (3) place orders with the custodian. Any limitations to such authority will be communicated by you to us in writing.

The limitations on investment and brokerage discretion held by Decision Investments for you are:

For discretionary clients, we require that it be provided with authority to determine which securities and the amounts of securities to be bought or sold, as well as the broker-dealer to be used and the commission rates to be paid.
Any limitations on this discretionary authority shall be included in this written authority statement. You may change/amend these limitations as required. Such amendments shall be submitted in writing.

ITEM 17 - VOTING CLIENT SECURITIES:

We accept authority to vote proxies with respect to securities owned by clients. Our firm has adopted proxy voting policies and procedures with respect to securities owned by our clients for which we have been specifically delegated voting authority and discretion, in accordance with its fiduciary duties and Securities and Exchange Commission Rule 206(4)-6 under the Investment Advisors Act of 1940, which are reasonably designed to ensure that proxies are voted in the best interest of clients.

To facilitate our proxy responsibilities and assuming the Client has designated the authority to DII in the Agreement, we have contracted with Broadridge to vote for all proxies on our behalf.

The guiding principle by which we review voting on all matters submitted to security holders is the maximization of the ultimate economic value of the Client's holdings. We do not permit voting decisions to be influenced in any matter that is contrary to, or dilutive of, this guiding principle. It is the policy to avoid situations where there is any material conflict of interest or perceived conflict of interest affecting the voting decisions. Any perceived conflict of interest is reviewed by the Chief Compliance Officer and the DII.

It is the general policy that we vote on all matters presented to security holders in any Proxy, and these policies and procedures have been designed with that in mind. However, we reserve the right to abstain on any vote or otherwise withhold a vote on any matter if in the judgment of DII, the costs associated with voting such Proxy outweigh the benefits to the Client, or if the circumstances make such an abstention or withholding otherwise advisable and in the best interests of the Client, in our judgment.

Clients delegate to DII the discretionary power to vote the securities held in their account pursuant to written Agreement. We do not generally accept any subsequent directions on matters presented to shareholders for a vote, regardless of whether such subsequent directions are from the Client itself or a third party. We view the delegation of discretionary voting authority as an "all-or-nothing" choice for our clients.

Upon request, we will provide separately to each client (i) a copy of our proxy voting policies and procedures and (ii) details as to how the Firm has voted securities in the Client's account.

ITEM 18 - FINANCIAL INFORMATION:

Balance Sheet Requirement

DII is not the qualified custodian for Client funds or securities and does not require prepayment of fees of more than $1,200 per Client, six (6) months or more in advance.

Financial Condition

DII does not have a financial condition reasonably likely to impair the Advisor’s ability to meet contractual commitments to its Clients.

Bankruptcy Petition

DII has not been the subject of a bankruptcy petition at any time in the past 10 years.