Brochure

(Parts 2A & 2B of Form ADV)

Investment Costs Matter LLC
d/b/a Coleman Investment Counsel

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Dallas, Texas 75201

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This brochure provides information about the qualifications and business practices of Investment Costs Matter LLC d/b/a Coleman Investment Counsel. If you have any questions about the contents of this brochure then please contact us at 214-675-5740 or by email at info@reduceinvestmentcosts.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, the Texas State Securities Board, or any other state securities authority.

Additional information about Investment Costs Matter LLC d/b/a Coleman Investment Counsel is available on the Securities and Exchange Commission's website at www.adviserinfo.sec.gov.

The date of this Brochure is March 12, 2025

Material Changes

-Update

This March 12, 2025 version is the current version of this brochure. No material changes are reflected from the March 27, 2024 version. The Material Changes section of this brochure will be updated at least annually when material changes occur to this version of this brochure.

-Full Brochure Available

Please contact us at 214-675-5740 or by email at info@reduceinvestmentcosts.com whenever you would like to receive a full copy of this brochure. The full brochure is also available at www.reduceinvestmentcosts.com.

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Consulting Business

-Firm Description; Services Description

Investment Costs Matter LLC d/b/a Coleman Investment Counsel ("ICM" or "us" or "we") was formed as a Texas limited liability company in 2008 and commenced business in August 2020. ICM provides only investment consulting services only to Texas-based organizations and individuals with exceptions only where law and regulation allow. ICM does not manage or custody investments or provide continuous monitoring of a Client's investments. ICM is registered with the Texas State Securities Board. **Registration does not imply a certain level of skill or training.**

ICM is a fee-only firm. Fees are based on an agreed hourly rate.

ICM does not accept commissions, referral fees, or finder's fees. ICM does not sell insurance products such as annuities, or stocks, bonds, exchange-traded funds (ETFs), or other mutual funds. ICM does not sell or otherwise transact in any securities, including limited partnerships or similar interests.

ICM emphasizes helping Clients keep investment costs (fees, expenses, and brokerage commissions, etc.) as low as practical consistent with prudent asset allocation and income tax considerations. This emphasis is based on the belief that investment costs are a key and too often overlooked factor in long-term risk-adjusted investment returns. Persons or organizations with a general indifference to investment costs (perhaps under a notion that "one gets what one pays for") are unlikely to be compatible with ICM or its services.

ICM's initial meeting with a prospective Client, which may occur via a video call, in person, or in a phone call, is without charge. The initial meeting is a time for mutual exploration to determine the extent to which ICM's services may be of interest to a Client.

As a consultant, ICM provides the following services to Clients:

--Identifying and analyzing the fees, expenses, charges, and other costs, etc. associated with Clients' investment portfolios.

--Advising Clients about implementation or refinement of an existing or new investment policy or similar document. This advice may include consolidating portfolios for investment cost savings, transferring investment assets to a new brokerage/custodial firm for investment cost savings, and suggestions for new investments and the liquidation of existing investments, in both cases including for investment cost savings.

--Reviewing an investment portfolio with a goal of improved risk-adjusted performance through implementation of ICM's investment approach. (Please note that there is and can be no guarantee of improved performance through implementation of ICM's investment approach.)

--Advising and assisting with Clients' consideration of establishing a relationship with a financial services firm, including investment advisors and investment banking firms.

--Advising and assisting with Clients' negotiation of terms of engagement of a financial services firm, including investment advisors and investment banking firms.

--Reviewing the performance and commitment-fulfillment of a financial services firm, including investment advisors and investment banking firms, with which Clients have an existing relationship.

--Advising and assisting with extrication from Clients' cost-burdened, distressed, or troubled investments.

--Reviewing and assisting with the negotiation of terms of Clients' consideration of investment partnerships and similar funds, etc.

--Reviewing and assisting with the negotiation of a financial institution's (or other lender's) credit agreement terms and loan documents.

-Advising and assisting with Clients' consideration of buying or selling a business.

Important: ICM has and will have no authority, including no discretionary authority, for or over a Client's investment accounts or other financial accounts or investments. ICM does not continuously monitor a Client's investments accounts or other financial accounts or investments.

ICM may suggest to Clients portfolios typically consisting primarily of exchange-traded funds (ETFs), cash equivalents, and cash. All or substantially all of the funds suggested by ICM are "no load" funds. Clients can review and then select from suggested portfolios, which vary one from another primarily by asset categories and weighting. Asset categories include large, small and mid- capitalization stocks, value and growth stocks, domestic and international securities (the latter including emerging market securities), real estate-related securities, commodities, and corporate and government bonds.

ICM rarely suggests investing in individual equity securities. Most of ICM's suggested transactions in individual equities relate to a Client's liquidation of existing individual equity positions. ICM typically does not suggest individual fixed income securities transactions except when suggesting that a Client liquidate an existing position or positions in the Client's accounts.

As stated above, ICM emphasizes helping Clients keep investment costs (fees, expenses, brokerage commissions, and other costs associated with investing, etc.) low. ICM also in general emphasizes a "buy and hold" approach to building an investment portfolio, with limited exceptions including for tax loss harvesting. These emphases are based on ICM beliefs (i) that costs are a key and too often overlooked factor in long-term returns and (ii) that market timing is unsuccessful more often than not. ICM's approach also considers the investor's investment time horizon and an investor's risk tolerance.

A Client decides upon an initial investment portfolio or changes to an existing portfolio. A Client may of course retain other professionals and other third-parties (for example accountants, insurance agents, broker-dealers, and attorneys, etc.) at the Client's discretion to assist the Client with investment portfolio and other decisions. In the unlikely event a conflict of interest occurs between a Client and ICM then the conflict will be disclosed to the Client.

As an investment consultancy ICM is not an investment manager or custodian and will not manage, hold, or custody a Client's assets. ICM does not monitor Clients' accounts or other investments or assets between consultations. As stated above, ICM's business is solely investment consulting. Clients always maintain total control of and over their investment assets and decisions with respect to those assets.

-Principal Owner

Russell F. Coleman, Dallas, Texas, owns ICM.

-Relationship Tailoring

An investor has unique financial conditions, risk tolerances, investment time horizons, funding plans, investment experiences, tax status, and other circumstances. These circumstances influence the investor's investment goals. ICM will survey (or undertake similar learning efforts about) each prospective Client before accepting the Client, in order to learn about those circumstances and how those circumstances may relate to investment goals and selections of asset categories, and the weighting of those categories, in an attempt to meet those goals. Investment goals will often be expressed in a Client's investment policy statement (or similar document).

-Investment Consulting Agreement

An agreement called an Investment Consulting Agreement establishes a typical Client relationship. ICM executes an Investment Consulting Agreement with each Client. The Investment Consulting Agreement, which is negotiable, allows ICM to provide one or more of the services described in this brochure. Upon request, ICM will provide to prospective Clients and Clients a form of the Investment Consulting Agreement. Also upon request, ICM will also provide a copy of a Client's executed Investment Consulting Agreement to that Client.

-Termination of Investment Consulting Agreement

An Investment Consulting Agreement remains in effect until terminated by either the Client or ICM. Clients may terminate an Investment Consulting Agreement immediately with written notice. ICM may terminate a Client's Investment Consulting Agreement upon delivery to the applicable Client of thirty (30) days' prior written notice.

Fees and Compensation

-Description

ICM receives compensation by only one method: an hourly consultation fee. ICM's standard fee is $385 per hour for typical Client situations. However, ICM may negotiate hourly rates within a range of $275 and $970. The selected and agreed-upon hourly rate depends on the complexity of a Client's situation and the Client's needs and goals.

ICM reserves the right to provide services to all types of Clients. (As stated above, ICM will provide services only to Texas-based organizations and individuals except where law and regulation allow.)

Fees are negotiable. For example, ICM reserves the right to charge a consulting fee at the lower or higher ends of the range above based on certain additional factors (for example, a historical relationship, the type(s) of assets involved, anticipated future additional assets, and affiliated or related accounts, etc.).

-Fee Billing

For ICM's consulting services a monthly fee is invoiced to a Client in arrears for the period covered. The invoice is mailed or emailed between approximately the first and tenth of the month following the end of the previous calendar month. (ICM has no access to or any authority with respect to a Client's investment or other accounts; as such the invoice is due from a Client directly, i.e., the invoice is not paid by a withdrawal from a Client's investment or other accounts.)

A Client bears the cost of all securities held, purchased, or sold by the Client as well as all taxes, interest (if any), custodian charges (if any), brokerage fees (if any), and brokerage commissions (if any).

-No Other Fees or Charges

A Client pays no fees or charges to ICM except for the agreed-upon hourly rate fee.

An account qualified custodian/clearing agent may charge for executing transactions and may charge for other custodial services. Again, none of those charges is paid or payable to ICM.

In addition to transaction charges, a custodian may also charge for transferring securities and for other services. Again, none of those charges is paid or payable to ICM.

All of these third-party charges are subject to change without prior notice.

All brokerage commissions, stock transfer fees, other similar charges, and taxes incurred in connection with transactions for a Client's account are expenses paid or payable to unaffiliated third parties, are not ICM's obligation or responsibility, and are separate from ICM's hourly rate consulting fees. Also, please see "Brokerage Practices" below.

-Expense Ratios

An exchange-traded fund's or mutual fund's investment management company typically charges a management fee for the company's services to the fund. The management fee is known as an expense ratio. For example, an expense ratio of 0.20 means that the management company charges 0.20%, or twenty basis points, annually for the company's services. This fee is in addition to ICM's fees but is not paid or payable to ICM.

-Past Due Accounts and Termination of Investment Consulting Agreement

ICM reserves the right to terminate a Client's Investment Consulting Agreement in accordance with its terms including if the Client becomes delinquent in the payment of fees earned and due to ICM.

No Performance-Based Fees

ICM does not charge performance-based fees. For example, ICM does not charge a percentage of capital gains or share in capital gains.

Types of Clients

-Description

ICM offers the investment consulting services described above to all types of Clients including individuals, institutions, estates, trusts, charitable organizations, pension and retirement plans and accounts, and business entities. (As stated above, ICM's services are limited to only Texas-based organizations and individuals except where law and regulation allow.)

-Account Minimums

No minimum account size or minimum financial net worth is required for a Client to engage ICM and receive its services.

Analysis Methods, Investment Strategies, and Risk of Loss

-Analysis Methods

ICM's analysis methods involve the use of various free and third-party proprietary information and tools believed to be reliable and readily available, including online, including the information and tools provided by Vanguard Financial Advisor Services.

-Investment Strategies

ICM's investment strategies involve the following four precepts:

--Controlling in one's investments what one can control: costs;

--Using primarily broad-based low cost exchange-traded index funds or low cost index mutual funds;

--Diversifying including to reduce risk and volatility; and

--Exercising discipline to minimize emotional responses that often reduce investment returns.

ICM primarily suggests Vanguard, Chas. Schwab & Co., Inc., or iShares exchange-traded, index-based funds, or similar funds, for the portfolios it typically suggests in its efforts to adhere to the four precepts described above. Most of these funds can be characterized as broad-based funds.

ICM may provide Clients with more than one suggested portfolio from which to choose.

After a Client's investment goals are considered, an ICM-suggested portfolio may be selected by the Client. Suggested portfolios typically are associated with one or a combination of the following strategies:

- *Capital Preservation* – this strategy is often associated with a Client's desire to minimize risk, specifically minimizing losses of principal. This strategy may reflect the Client's intention to invest only for a short period.

- *Stable* – this strategy is often associated with a Client's desire to experience lower but less volatile returns. This strategy may reflect the Client's intention to invest only for a short period.

- *Balanced* – this strategy is often associated with a Client's desire for growth potential, accepting a degree of risk. This strategy may reflect the Client's intention to invest for a medium or medium-to-long period.

- *Growth* – this strategy is often associated with a Client's desire for growth potential, accepting a higher degree of risk than with a balanced strategy. This strategy may reflect the Client's intention to invest for a long period.

- *Aggressive Growth* – this strategy is often associated with a Client's desire for significant growth coupled with high tolerance for large market fluctuations, including of course market and portfolio declines, and an increased risk of losses. This strategy may reflect the Client's intention to invest for a long or very long period.

A Client's investment strategy is based upon the investment goals the Client identifies. A Client may change these investment goals anytime. Each Client is encouraged to establish an

investment policy statement (or a similar document) that documents the Client's investment goals and preferred investment strategy.

Important/please note: ICM's portfolio suggestions are not always made with consideration of a Client's potential or actual tax consequences. Clients are responsible for all tax liabilities resulting from transactions, including any arising from the addition of assets to or withdrawal of assets from a Client's account(s), or from rebalancing. Clients are advised to receive the advice of qualified tax professionals.

-Risk of Loss

All investments come with many risks; no investment is truly "riskless." Investing in securities involves risk of loss that Clients should be prepared to bear. Clients must understand and accept that they are exposed to the following investment risks, among other risks:

- Market Risk: The price of a security, bond, or mutual fund may decrease – including substantially - in reaction to investor sentiment, which may or may not be associated with tangible or intangible events and conditions. Market risk often results from external factors independent of a security's underlying circumstances. For example, general economic and political conditions may trigger market events.

- Business Risk: These are risks associated with a given industry or a given company within an industry. For example, a pharmaceutical company's prospects may depend on the approval of a new prescription medicine by the U.S. Food and Drug Administration.

- Inflation Risk: Inflation erodes purchasing power. Although the value – in U.S. dollars - of a portfolio may hold stable or increase, due to inflation the purchasing power of that portfolio may nonetheless decline.

- Interest-Rates Risk: Changes in interest rates may cause investment prices to fluctuate. For example, when interest rates increase the yields on issued-and-outstanding bonds become less desirable by comparison, causing decreases in the market values of those bonds.

- ETF Risks: ICM frequently suggests investments in exchange-traded funds ("ETFs"), which are listed for trading on an exchange and purchased and sold on a secondary market at market prices. Although the market price of an ETF share can be expected to typically approximate the share's net asset value ("NAV"), there may be times when the market price and the NAV differ significantly. As a result, a Client may pay more or less than NAV when purchasing ETF shares on the secondary market and receive less or more than NAV when selling ETF shares. In addition, an ETF may experience tracking errors to the extent its investment objective is to track an index. Like stock and bond mutual funds, the prices of an ETF's underlying securities and the overall market may affect ETF prices. Similarly, factors affecting a particular industry sector may affect ETF prices that track that sector. An investment in an ETF could lose money over short or even long

periods. A Client should expect the ETF share prices and total return to fluctuate within a wide range, much like the fluctuations of the overall stock market.

- Currency Risk (or Exchange Rate Risk): International investments are subject to fluctuations in the value of the U.S. dollar against the currency in which the investment is denominated.

- Reinvestment Risk: Future proceeds from investments may be reinvested only at a potentially lower rate of return. (This risk relates primarily to fixed income securities.)

- Financial Risk: Excessive borrowing to finance a company's acquisitions or operations increases risk. An inability to fulfill debt payment obligations may result in a substantial decrease in market value for the company's securities, or its bankruptcy.

- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Illiquidity may result in greater "spreads" – that is, higher buying prices for buyers and lower selling prices for sellers – and also in longer time periods to receive the cash proceeds from the sale of an investment.

Any values presented as projected values are based on analysis of past results; future results can be expected to differ, and frequently differ materially. Clients are reminded that indices are not actual investments, and that indices' performance returns are gross of taxes, fees, and expenses that may be incurred.

ICM makes no representation or warranty regarding the probability that any suggested or implemented portfolio, strategy, or investing policy or plan will achieve any particular investment goal. Past performance does not guarantee or indicate future results and a suggested portfolio may lose value.

Disciplinary Information

-Legal and Disciplinary

ICM and its employee(s) have not been involved in legal or disciplinary events related to past or present Clients.

Other Financial Industry Activities and Affiliations

-Financial Industry Activities

ICM is not registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator, or commodity trading advisor, or an associated person of any of the foregoing.

-Affiliations

ICM has no arrangements that are material to ICM Clients with a related person who is a broker-dealer, municipal securities dealer, government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, united investment trust, private investment company or "hedge fund," or offshore fund), other investment adviser or financial planner, futures commission merchant, commodity pool operator, commodity trading advisor, banking or thrift information, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer, or sponsor or syndicator of limited partnerships. ICM does not have an affiliation with any investment product sales companies.

Russell F. Coleman, ICM's registered representative, is an attorney licensed by the State Bar of Texas. He practices law from the same address as ICM's address. He will not establish an attorney-client relationship with any ICM Client and ICM will not accept any of his law practice clients as ICM Clients.

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

-Code of Ethics

ICM's employee(s) has (have) committed to a Code of Ethics. This Code is based on the principle that ICM has a fiduciary duty to place the interests of Clients first, ahead of its own interests. The ICM Code of Ethics applies to all ICM-affiliated persons and focuses among other things on monitoring and reporting of personal transactions in securities. ICM-affiliated persons must avoid activities, interests, and relationships that might interfere with making decisions in the best interests of Clients.

Regarding ethics, ICM believes in the following two precepts:

--ICM is a fiduciary. As a fiduciary, ICM places Clients' interests first. An ICM-affiliated person may not induce or cause a Client to take action, or not take action, for the person's personal benefit rather than for the Client's benefit.

--Investment decisions must be made independently.

ICM's chief compliance officer oversees the compliance-related requirements of the ICM Code of Ethics. ICM will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

-Participation or Interest in Client Transactions

ICM employee(s) transact(s) in securities for their own accounts. A Client acknowledges that these transactions may cause a potential conflict of interest because one or more Clients and an ICM employee may be selling or purchasing the same security at the same time. To address this potential conflict of interest ICM will, to the extent within its ability to control, not favor itself to a Client's financial detriment. ICM will also keep records of all employee securities transactions as and to the extent required by regulation. ICM's employees will comply with the ICM Policies and Procedures manual regarding personal securities transactions.

-Personal Trading

ICM complies fully with insider trading laws and regulations and monitors the personal securities transactions of affiliated persons. Please note that ICM personnel are not required to pre-clear transactions in exchange-traded funds or open-end mutual funds that in either case would not adversely affect ICM Client interests.

Brokerage Practices

-No Required Use of Certain Identified Custodian(s)

ICM does not and will not have custody of any Client assets. ICM does not and will not require a Client's use of certain identified custodians. ICM is independently owned and operated and in its consulting business will not be affiliated with any custodian.

-Trade Execution; Best Execution

ICM does not receive any portion of any trading or other fees or charges associated with trade execution. ICM may make suggestions to Clients for best execution, which refers to the most favorable terms for an investment transaction based on all relevant factors.

-Research and Other "Soft Dollar" Benefits

Custodians used by ICM Clients may make available to ICM services that may benefit ICM but may not directly benefit Clients' accounts. A custodian, exchange-traded fund company or mutual fund company and its affiliates may make similar services available to ICM. ICM may use these types of services to help provide ICM's services to Clients. These include software that provides access to information; research, pricing information, and other market data; and assistance with back-office functions, recordkeeping, and reporting. Custodians may also provide ICM with services such as educational webinars, and webinars and conferences on regulatory compliance, information technology, and business enterprise development. A Custodian, exchange-traded fund company, or mutual fund company may discount or waive fees it would charge for some of these services or pay all or a part of the fees of a third party providing these services to ICM. These benefits and services, should they be provided, do not result in any material conflicts of interest between ICM and Clients. As part of ICM's fiduciary

duty, ICM strives to place the interests of Clients first. Clients should be aware, however, that a potential conflict of interest is created when ICM receives indirect economic benefits and may indirectly influence ICM's suggestion to Clients of a given fund company's funds.

-Order Aggregation

A custodian may aggregate Client orders to achieve best execution. ICM does not specifically request that trades be aggregated. (Please note that most trades involve exchange-traded funds or mutual funds for which trade aggregation does not result in a Client benefit, except on occasion in immaterial respects.)

Review of Accounts

-Reviews upon Request

ICM reviews a Client's circumstances and accounts only pursuant to the Client's request. Reviews incur consulting fees at the hourly rate agreed-upon between ICM and a Client. Conditions that may occasion a review are changes in a Client's circumstances, tax laws and regulations, and materially significant new investment information.

Reviews emphasize keeping investment costs (fees, expenses, brokerage commissions, and other costs of investment, etc.) as low as practical consistent with prudent asset allocation and, where applicable, income tax considerations. This emphasis is based on the belief, as stated above, that costs are a key and too often overlooked factor in long-term risk-adjusted investment returns.

In addition, ICM may in response to a Client's request review the Client's accounts to evaluate how a Client's category allocations match to a target allocation. If ICM considers the variance excessive then ICM may suggest that a Client act (by purchasing or selling securities) to cause the actual allocation to be within an acceptable range of the target allocation. This action is called "rebalancing."

-Regular Reports

ICM does not provide Clients with regular (periodic, i.e., monthly or quarterly) written or oral reports. However, ICM may provide intermittent, infrequent reporting as agreed upon with a Client, per the Client's request, on a case-by-case basis, for the agreed-upon hourly rate consulting fee. Written reports, if requested and provided, may include a transactions summary, investment performance information, and a portfolio position statement. ICM may at its discretion or as required by law send other written communications to Clients.

Client Referrals and Other Compensation

-Incoming Referrals

ICM does not compensate referring parties for their referrals.

-Outgoing Referrals

ICM does not accept referral fees or any other compensation from others when a prospective Client or Client is referred by ICM.

-Other Compensation

As stated above, ICM is a fee-only firm. Fees are based on an agreed hourly rate.

Custody

-Account Statements

ICM does not provide account statements. Account statements provided by a Client's broker-dealer or custodian, etc. and are solely the responsibility of that broker-dealer or custodian.

-Performance Reports

Because ICM is not an investment manager or custodian ICM does not provide regular or periodic performance reports.

No Investment Discretion or Continuous Monitoring

-No Discretionary Authority for Trading; No Continuous Monitoring

Clients are responsible to advise ICM of changes in their investment goals. Clients are encouraged to review their investment goals and results with ICM quarterly, semi-annually, or more frequently, either by phone, online video conference, or in person. ICM does not monitor Clients' accounts or other investments or assets between such reviews.

ICM uses good faith efforts and employs its best judgment in providing Client services. ICM does not and cannot warrant or guarantee any particular level of account performance, or that an account or relationship with ICM will ever be profitable. Clients assume all investment and other risks involved in the investment of account assets and understand that investments are subject to various market-based, economic, political, business, and other risks, including those risks identified elsewhere expressly in this brochure.

Except as may otherwise be provided by law, ICM will not be liable to Clients for (a) any loss Clients may suffer by reason of any investment decision made or other action taken or omitted in good faith pursuant to a suggestion by ICM; and (b) any act or failure to act by a custodian or

broker-dealer, etc. of a Client's account. Without limiting the foregoing, no principal, officer, member, employee, or other affiliate of ICM shall have individual personal liability to a Client. However, nothing in this brochure (or an Investment Consulting Agreement) relieves ICM from any responsibility or liability ICM may have under state or federal statutes or regulations.

ICM shall have no liability to a Client for any loss or other harm to any property in the Client's accounts, including any harm to any property in the account resulting from the insolvency of a custodian or broker-dealer or any acts of the agents or employees of the custodian or broker-dealer and whether or not the full amount of such loss is covered by Securities Investor Protection Corporation ("SIPC") insurance or any other insurance that may be carried by the custodian. Clients acknowledge that the SIPC provides only limited protection for the loss of property held by a broker-dealer.

-No Power of Attorney

ICM will have no power of attorney or any other authority or discretion over any Client's accounts.

Voting Client Securities

-Proxy Voting; Shareholder Voting

ICM does not as a matter of course provide advice or suggestions to Clients on voting Clients' securities and will not vote proxies on a Client's behalf. ICM may, upon request, provide such advice or suggestions.

-Class Actions

ICM does not as a matter of course give advice or suggestions to Clients on whether to participate as a member of class action lawsuits and will not file claims on a Client's behalf.

Financial Information

-Financial Condition

ICM does not have a financial impairment that will preclude ICM from meeting contractual commitments to Clients.

An ICM balance sheet is not required to be provided to prospective Clients or, later, actual Clients because ICM does not require that fees be prepaid, or serve as a qualified custodian for Client funds or securities.

Business Continuity Plan

-General

ICM has a business continuity plan that attempts to mitigate and subsequently recover from the loss of services, location, communications, or personnel. Clients should note that including because ICM is a relatively new firm, ICM's business continuity plan may not provide the same levels of mitigation and recovery as business continuity plans of other larger or more established investment advisors. Clients should also note that there can be no assurance that ICM's business continuity plan will adequately mitigate or allow adequate recovery from disruption.

-Disasters

ICM's business continuity plan covers natural and man-made disasters. ICM has taken reasonable precautions with respect to electronic data survival.

-Alternate Location

An alternate location has been identified to support resumption of operations if ICM's main location is unavailable. ICM intends to use reasonable best efforts to contact all Clients as soon as practical after a disaster has required moving ICM's office to an alternate location.

-Loss of Key Personnel

The loss of Russell F. Coleman's services to ICM would be materially adverse to ICM.

Information Security Program

-Information Security

ICM uses security measures that include computer passwords and other safeguards and secured files and facilities to protect each Client's personal information from unauthorized access and use. There can be no assurance, however, that ICM's security measures cannot be circumvented.

-Privacy Notice

Investment advisors, like all providers of personal financial services, are now required by law to inform their clients of their policies regarding privacy of client information. Investment advisors have been and continue to be bound by professional standards of confidentiality that are even more stringent than those required by law. Therefore, we have always protected your right to privacy.

TYPES OF NON-PUBLIC PERSONAL INFORMATION WE COLLECT

We collect non-public personal information about you that is either provided to us by you or obtained by us with your authorization.

PARTIES TO WHOM WE DISCLOSE INFORMATION

For current and former Clients, we do not disclose any non-public personal information obtained in the course of our business except as required or permitted by law. Permitted disclosures include, for instance, providing information to our employees who need to know same in the performance of their duties and, in limited situations, to unrelated third parties who need to know that information to assist us in providing services to you. In all such situations, we stress the confidential nature of information being shared.

If you as a Client decide to cease being a Client or become an inactive Client then we will still adhere to the privacy policy described in this notice. Thank you.

PROTECTING THE CONFIDENTIALITY AND SECURITY OF CURRENT AND FORMER CLIENTS' INFORMATION

We retain records relating to professional services that we provide so that we are better able to assist you with your professional needs and in some cases, to comply with professional requirements or guidelines. In order to guard your non-public personal information, we maintain physical, electronic, and procedural safeguards.

Please call (214-675-5740) if you have any questions because your privacy, our professional ethics, and the ability to provide you with services are very important to us. Thank you.

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We will notify you in advance if our privacy policy changes. We are required to deliver this Privacy Notice to you annually in writing.

Brochure Supplement (Part 2B of Form ADV)

-Education and Business Standards

ICM requires that advisors in its employ or association have demonstrated aptitude for investment consulting. ICM's representative advisor is registered with the Texas State Securities Board, having attained registered investment advisor representative status by professional examination. **Please note that registration does not imply a certain level of skill or training**.

-Russell F. Coleman, Principal and Investment Advisor Representative

Educational Background:

- Date of birth: April 2, 1960
- Bachelor of Science Degree in Civil Engineering, Rice University, 1982
- Doctor of Jurisprudence, The University of Texas at Austin School of Law, 1985
- The Wharton School of the University of Pennsylvania, executive education courses in Finance, 2008, and Business Strategy, 2006

Business Experience:

- August 2020 –Present – Attorney in an of counsel private law practice
- October 2019–July 2020 – Sabbatical; charitable and community volunteer
- 2016–September 2019 – Corporate counsel for NYSE-listed corporation
- 2014-2016 – Attorney in private law practice (Meadows Collier et al., Dallas)
- 2003-2013 – Corporate counsel for NYSE-listed corporations
- 1985-2003 – Attorney in private practice (Locke Liddell & Sapp LLP, Dallas (now known as Locke Lord and previously known as Locke Lord Edwards, Locke Purnell Rain Harrell and Locke, Purnell, Boren, Laney, & Neely) (associate Attorney 1985-1992; elected Partner in the fall of 1992 effective January 1, 1993; Partner 1993-2003))

Other Business Activities: As stated above, Russell F. Coleman is an attorney licensed by the State Bar of Texas, practices law, and may in the future practice law from the same address as ICM in addition to providing services to ICM and ICM Clients. He will not establish an attorney-client relationship with any ICM Client and ICM will not accept any of his law practice clients as an ICM Client.

Supervision:
None

Supervisor's contact information:
Not applicable.