



**INVESTMENT ADVISORY BROCHURE**  
**Form ADV Part 2A**

Investment Advisory Services

600 North Jackson Street  
Suite 305  
Media, PA 19063  
1-800-434-1776  
[www.bestvest.net](http://www.bestvest.net)



January, 2016

Dear Client,

**BestVest Investments, Ltd. (“BestVest”) is pleased to provide you with our Investment Adviser Brochure (“Brochure”), which is also known as Part 2A of BestVest’s SEC Form ADV. This Brochure contains information about our business practices as well as a description of potential conflicts of interest relating to our advisory business which could affect your account. This Brochure applies to BestVest Investments, Ltd. and its associated affiliates.**

**We are providing you with this material in compliance with Rule 204-3 of the Investment Advisers Act of 1940, which requires a registered investment adviser to provide a plain language, written disclosure statement upon entering into an advisory relationship with a client. Further updates to and additional copies of this Brochure may be obtained by written request to BestVest Investments, Attn: Compliance, 600 N. Jackson Street, Media, PA 19063.**

**We hope that the information provided within this brochure helps you better understand BestVest’s procedures. Further, we hope that this information makes you feel more secure in BestVest as your investment advisor.**

**Thank you for choosing to entrust BestVest to help you make the best investment decisions possible. If you have any questions about this information, please contact your BestVest investment adviser.**

**We thank you for your trust and your business,**

**James W. O’Connor  
President**

**Item 2: Summary of Material Changes**

Additional disclosures on certain fees charged for RBC investment programs were added to ADV Item 5.

BestVest decided to review and update the format of the ADV layout.

The addition of Jerry Vuono as a Bestvest Advisor

Substantial increase in assets under management.

Update of Disciplinary information.

|   |           |
|---|-----------|
| <b>Item 2: Summary of Material Changes</b>  |           |
| <b>Item 3: Table of Contents</b>  |           |
| <b>Item 4: BestVest’s Investment Advisory Business.....</b>   | <b>5</b>  |
| <b>Introduction .....</b>   | <b>5</b>  |
| <b>History of BestVest.....</b>   | <b>5</b>  |
| <b>Assets Under Management.....</b>   | <b>5</b>  |
| <b>Our Unique Approach and Specialties.....</b>   | <b>5</b>  |
| <b>Fee-based “Wrap” Programs.....</b>   | <b>5</b>  |
| <b>Item 5: Fees and Commissions.....</b>  | <b>6</b>  |
| <b>Item 6: Performance Fees and Side-by-Side Management.....</b>  | <b>8</b>  |
| <b>Item 7: Types of BestVest Clients.....</b>   | <b>8</b>  |
| <b>Item 8: Analysis, Strategies, and Risk of Loss.....</b>  | <b>8</b>  |
| <b>Item 9: Disciplinary Information.....</b>  | <b>9</b>  |
| <b>Other Financial Industry Affiliations.....</b>   | <b>9</b>  |
| <b>Item 11: Code of Ethics, Personal Trading, and Client Transactions.....</b>                          | <b>9</b>  |
| <b>Item 12: Brokerage Practices.....</b>  | <b>9</b>  |
| <b>Our Brokers.....</b>   | <b>9</b>  |
| <b>Client Directions.....</b>   | <b>9</b>  |
| <b>Item 13: Review of Accounts.....</b>   | <b>10</b> |
| <b>Regular Account Review.....</b>  | <b>10</b> |
| <b>Client Report.....</b>   | <b>10</b> |
| <b>Item 14: Client Referrals.....</b>   | <b>10</b> |
| <b>Item 15: Custody.....</b>  | <b>10</b> |
| <b>Item 16: Investment Discretion .....</b>   | <b>10</b> |
| <b>Item 17: Voting Client Securities .....</b>  | <b>10</b> |
| <b>Item 18: Financial Information.....</b>  | <b>11</b> |
| <b>Item 19: Requirements for State Registered Advisors .....</b>  | <b>11</b> |
| <b>Educational Background and Business Experience of Principal and<br/>    Management Officers.....</b> | <b>11</b> |
| <b>Other Businesses.....</b>  | <b>11</b> |
| <b>Performance-Based Fees.....</b>  | <b>11</b> |
| <b>Disciplinary Information.....</b>  | <b>12</b> |

**Item 4: BestVest’s Investment Advisory Business**

**Introduction**

BestVest Investments, Ltd. was founded with the goal of assisting our clients in every aspect of their financial lives. We provide personal service, which has earned BestVest a reputation for excellence in our industry. For each of our clients we strive to help create financial stability and security to provide financial independence.

BestVest maintains close relationships with our clients. Through these relationships, BestVest is able create personalized investment plans for each of our clients aimed to satisfy their unique needs.

**History of BestVest**

BestVest was founded in 1995 with the purpose of providing the highest level of service to our clients. Since then, BestVest has helped both institutional and non-institutional clients achieve their financial goals. We have accomplished that task by assessing clients’ needs and executing individualized plans specifically designed to meet their requirements.

**Our Unique Approach and Specialties**

BestVest believes that no two clients have the same needs. As such, we do not utilize the same plan for multiple clients. Instead, using a client’s needs and goals, BestVest develops unique plans for each client including the clients, risk profile, time horizon, and investing tools. As a result, our clients are invested in a variety of different forms of financial instruments that perform differently in order to maximize individual investors’ successes while maintaining their risk parameters.

**Fee-based “Wrap” Programs**

BestVest offers fee based advisory “wrap” programs that are broadly characterized as professional money management, asset allocation, and internal money management services. Under these programs, Clients retain BestVest to formulate an investment program within an agreed upon risk tolerance profile taking into account the client’s investment objectives. Each program generally includes investment management, performance mentoring, and transaction execution services for a single set fee.

## **Item 5: Fees and Commissions**

### **General Fees Disclosure**

All securities held in accounts managed by BestVest will be independently valued by the designated Custodian, RBC CS. The account will be charged quarterly, with the default schedule being based on calendar quarters. Transaction fees apply to transactions over certain thresholds per the signed Advisory Agreement.

Brokerage fees may apply to transactions. BestVest utilizes BestVest's broker-dealer arm to transact purchases, sales, and trades in clients' accounts. This includes the varying types of mutual fund share classes (A-Shares, C-Shares, and different Institutional Share classes), UITs, IPOs and other security products. These transactions may have sale concessions credited to the registered representative. This represents a conflict of interest as brokerage fees and commissions, or sales concessions are charged on a transactional basis. This conflict is resolved by ensuring the fees and commissions are reasonable and ensuring that the Registered Investment Advisor adheres to its fiduciary duty in order to act in the best interest of clients. Clients of our firm are under no obligation, contractually or otherwise, to purchase products through any person affiliated with our firm.

Investment Advisory fees will be deducted from the account by the Custodian as per the signed Advisory Agreement. As such, compensation for the services provided to Client will be calculated and payable in advance based on the value of the assets in an Investment Advisory account, which will be determined as of the last business day of the preceding calendar quarter or alternative quarter as elected.

The initial Program fee will be calculated on the value of the initial assets in the Account and shall cover the initial quarter pro-rated based on the number of remaining days in such quarter. If the Advisory Agreement is terminated prior to the last day of a calendar quarter, a pro-rated portion, based upon the days remaining in such quarter, of the quarterly fee paid in advance will be refunded to the client.

Prior to the deduction of fees, BestVest will:

- a) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian;
- b) Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account; and
- c) Send the Client a written invoice itemizing the fee, including any formulae used to calculate the fee, the time period covered by the fee, and the amount of assets under management on which the fee was based.

All accounts will be charged per the applicable fee schedule that follows. Fee-based "wrap" accounts also charged in accordance with the schedules.

### **Primary Fee Schedule**

BestVest charges clients for investment advisory services based on a percentage of the value of the account quarterly. BestVest charges a percentage of the account as shown in the following table:

|                         |       |
|-------------------------|-------|
| Up to \$249,999         | 2%    |
| \$250,000 to \$999,999  | 1.75% |
| \$1,000,000 - 4,999,999 | 1.5%  |
| Over \$5,000,000        | 1.25% |

Fees may be negotiable at the discretion of the Investment Advisor. A minimum annual fee of \$500 applies to all advisory accounts.

### **Fee Schedule for Resource II Account Platform Offered Through RBC Correspondent Services**

Asset based fee charged on a quarterly basis at the beginning of each quarter:

|                          |            |
|--------------------------|------------|
| \$50,000-\$1,000,000     | 1.5%-3.0%  |
| \$1,000,001-\$10,000,000 | 1.25%-2.5% |
| Above \$10,000,000       | 1.25%      |

Fees may be negotiable at the discretion of the Investment Advisor. A minimum annual fee of \$500 applies to all advisory accounts.

### **Fee Schedule for Advisor and Total Strategy Account Platforms Offered Through RBC Correspondent Services**

|                          |             |
|--------------------------|-------------|
| \$50,000-\$250,000       | 1.5%-3%     |
| \$250,001-\$1,000,000    | 1.25%-2.75% |
| \$1,000,001-\$10,000,000 | 1.25%-2%    |
| Above \$10,000,000       | 1.25%       |

Fees may be negotiable at BestVest's discretion. A minimum annual fee of \$500 applies to all advisory accounts.

## **Item 6: Performance Fees and Side-by-Side Management**

BestVest does not charge any fees related to performance or side-by-side management of accounts.

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

BestVest offers investment services to clients for a fee. Our goal is to provide investment advice to investment companies, pension and profit sharing plans, banks and thrift institutions, trusts, estates, charitable organizations, individuals, corporations and other business entities.

BestVest offers five types of investment programs: Advisor Accounts, Resource II Accounts, Total Strategy Accounts, Unbundled Managed Account Solutions Accounts, and a No Transaction Fee Program.

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

BestVest strives to offer clients the best plans for their investments. As such, BestVest utilizes modern tools and investment strategies to recommend and execute successful client asset portfolios. BestVest also utilizes the many years of experience earned by our investment advisors in evaluating clients' portfolios. BestVest strives to reallocate clients' investment advisory portfolios to adjust to our clients' shifting needs.

BestVest aims to achieve our clients' goals by recommending a variety of investment allocation to our clients. Among the products that might be recommended to a client and offered by BestVest are:

- Investment Advisory Accounts;
- Allocated Asset Class Mutual Fund Portfolios;
- Stocks and Bonds;
- Mutual Funds and ETF's;
- Fixed and Variable Annuities;
- Life Insurance;
- Unit Investment Trusts;
- Online Access to Your Account;
- Retirement Accounts;

- Quarterly Performance Reports;
- Existing Account Reviews; and
- Financial Planning

While BestVest's goal is to accomplish our clients' goals, there is always a risk of loss when investing. BestVest does not guarantee returns on investments. Further, we do not guarantee against nor insure against risk of our clients' principle.

### **Item 9: Disciplinary Information**

All aspects of BestVest's business are subject to federal and state laws and regulations, as well as laws in various foreign countries. Accordingly, regulators sometimes contact BestVest seeking information concerning the firm and our business activities.

There are no current material regulatory enforcement proceedings pending against BestVest. Details of BestVest's disciplinary information are described in more detail in Part I of its Form ADV.

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

BestVest is a registered broker-dealer under the Securities and Exchange Act of 1934 and provides products as a broker-dealer. Additionally, BestVest acts as an insurance brokerage and provides products as such. A representative does preform tax services.

### **Item 11: Code of Ethics, Personal Trading, and Client Transactions**

BestVest maintains and abides by a Code of Ethics. Our Code of Ethics is premised on the fundamental principles of openness, honesty, integrity, and trust. BestVest understands that clients trust us with their assets, and we act only in ways designed to reward that trust. As such, BestVest will act in ways to designed to benefit our clients.

### **Item 12: Brokerage Practices**

#### **Our Brokers**

BestVest seeks and employs brokers with the knowledge and experience necessary to ensure that the advice and plans we formulate for clients will meet their expectations. These plans involve a variety of investment strategies, using different types of securities to help our clients reach their goals.

#### **Client-based Perspective**

Our brokers understand that every client has different needs and develop plans designed to match each unique set of needs. Using this client-focused perspective, BestVest ensures that all investments are well suited to our clients long and short term needs.

### **Item 13: Review of Accounts**

#### **Regular Account Review**

BestVest recognizes that as market conditions and our clients' goals change, our clients' position in the market needs to adjust. As such, our brokers regularly review all investment advisory accounts in order to provide consultation and updated advice on how our clients should be positioned.

#### **Client Reports**

BestVest, through our clearing house, RBC CS, issues client statements monthly if there was activity in the account during the period or quarterly if there was no activity during the statement period. RBC Correspondent Services (RBC CS) is a division of RBC Capital Markets, LLC, member NYSE/FINRA/SIPC. RBC Capital Markets, LLC, is a member of the NYSE, AMEX, CHX, CBOE and PSE and has execution capabilities on all principal exchanges. RBC Capital Markets, LLC is owned by Royal Bank of Canada, which trades under the symbol RY on the New York Stock Exchange.

### **Item 14: Client Referrals**

BestVest does not ordinarily give compensation to outside parties for client referrals.

### **Item 15: Custody**

BestVest does not take actual custody of client assets. Rather, our clients' assets are custodied at RBC CS. Our clients receive regular statements regarding their portfolios from both RBC CS and BestVest.

### **Item 16: Investment Discretion**

Some of our clients prefer to manage their securities accounts themselves. As such, BestVest offers non-discretionary accounts. In non-discretionary accounts, all trades made in the account will be made in consultation with the client. As such, client will consent to all securities to be bought or sold, to all amounts prior to execution, and the approximate date the securities should be bought or sold.

Other clients prefer to grant BestVest the authority to manage securities on their behalf on a discretionary basis. Such accounts are known as discretionary accounts. In discretionary accounts, BestVest will make trades without seeking prior approval for trading when implementing an investment program with the clients' needs and goals always providing guidance for BestVest, ensuring that all trades are well-suited to the client. Such authority may be revoked by the client by providing written notice to BestVest.

### **Item 17: Voting Client Securities**

BestVest does not vote on behalf of clients in any security. BestVest provides proxies to clients in a timely fashion in accordance with our fiduciary duty.

### **Item 18: Financial Information**

Audited financial statements of BestVest are submitted to both the SEC and the Financial Industry Regulatory Authority (“FINRA”).

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

#### **1. Educational Background and Business Experience of Principal and Management Officers**

##### **James O’Connor, President**

James O’Connor currently serves as BestVest’s President. Mr. O’Connor graduated with a Bachelor’s Degree in Accounting from Saint Joseph’s University. After becoming a Certified Public Accountant, Mr. O’Connor moved into the financial industry. Jim holds numerous principal, trading and advisory licenses and has been a principal in investment firms since 1987. With over thirty years of experience in the financial industry, Mr. O’Connor understands clients’ needs and works to implement plans to achieve those needs. Since 1999, Mr. O’Connor has served as a Principal of BestVest.

##### **W. Gresham Cooney, Chief Compliance Officer**

The Chief Compliance Officer of BestVest is W. Gresham Cooney. Mr. Cooney graduated from the University of Richmond with a dual major in Economics and History. Mr. Cooney had previously worked for Janney Montgomery Scott, L.L.C. and First Liberty Investment Group before joining BestVest in 2001. Since joining BestVest, Mr. Cooney has been the Chief Compliance Officer, Municipal Bond and Options Principal, and Branch Manager of the Media office.

#### **2. Other Businesses**

In addition to operating an Investment Advisory business, BestVest operates Broker/Dealer and Insurance Broker businesses. These other businesses occupy the majority of BestVest and its management persons’ time.

#### **3. Performance-Based Fees**

BestVest does not have any performance-based fees associated with its Investment Advisory services.

#### **4. Disciplinary Information**

BestVest Investment Advisory Firm appreciates the trust our clients place in us. We encourage all clients to investigate both BestVest Investments, Ltd. and our advisors so that they can feel secure in the Investment Advice we provide. Bestvest Investments, Broker-Dealer, accepted, without admitting or denying the allegations, a letter of acceptance, waiver and consent (AWC) that it failed to properly establish and maintain a supervisory system to monitor its activities in non-traditional ETFs. Bestvest Investments, Broker-Dealer, was fined \$15,000 by FINRA. The one client offered restitution refused payment on 7/30/2015 in the amount of \$2,132.31 plus interest. No leveraged ETFs were traded for any of our advisory clients.

To better serve our clients, Bestvest Investments, Broker-Dealer and Investment Advisory Firm, has taken an approach of updating and expanding the Written Supervisory Procedures, implemented more systems to enhance the monitoring of non-traditional ETFs, placed restrictions on the solicitation of Non-Traditional ETFs to retail clients, and enhanced the training and education for all representatives.

#### **5. Relationships with Securities Issuers**

BestVest and its management persons have no relationships or arrangements with any issuers of securities.



## **INVESTMENT ADVISORY BROCHURE**

### **Form ADV Part 2B**

Investment Advisory Services

600 North Jackson Street  
Suite 305  
Media, PA 19063  
1-800-434-1776  
[www.bestvest.net](http://www.bestvest.net)

This Brochure Supplement (Form ADV Part 2B) provides information about BestVest's employees who act as Investment Advisors. It is intended to supplement the BestVest Brochure you should have received above. Please contact BestVest at 1-800-434-1776 if you did not receive the Brochure. Also, please contact us if you have any questions about the content of this Brochure Supplement.

Additional information about BestVest Investments, Ltd. is available at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov)

**James O'Connor, born 1959**

Education

B.S. (Accounting), Saint Joseph's University, 1981

Business Background

President, BestVest Investments, Ltd., 2001-Present

Disciplinary Information

None

Other Business Activity

Mr. O'Connor serves as a Registered Representative of a Broker-Dealer and an Insurance Agent. These businesses may represent a conflict of interest as he may receive commissions on a transactional basis. These conflicts are remedied by ensuring he adheres to his fiduciary duty and all dealings as an investment advisor are done in the best interest of the client. Further, the Chief Compliance Officer approves all dealings when such a conflict exists.

Additional Compensation

None

Supervision

Mr. O'Connor is supervised by Mr. Cooney pursuant to BestVest's guidelines.

**W. Gresham Cooney, born 1960**

Education

B.A. (Economics and History), University of Richmond, 1982

Business Background

Chief Compliance Officer of BestVest Investments Ltd., Municipal Bond and Options President of BestVest Investments, Ltd., and Branch Manager of the Media office of BestVest Investments, Ltd., 2001-Present

Disciplinary Information

None

Other Business Activity

Mr. Cooney is a Registered Representative of a Broker-Dealer and an Insurance Agent. These businesses represent a conflict of interest as he may receive commissions on a transactional

basis. These conflicts are remedied by ensuring he adheres to his fiduciary duty and all dealings as an investment advisor are done in the best interest of the client. Further, Mr. O'Connor approves all dealings when such a conflict exists.

Additional Compensation

None

Supervision

Mr. Cooney is supervised by Mr. O'Connor pursuant to BestVest's guidelines.

**Michael W. Cirard, Born 1986**

Education

B.A. (Finance), Widener University, 2009

B.S. (Accounting), Widener University, 2009

M.B.A. (Financial Planning and Taxation), Widener University, 2010

Business Background

Financial Services Rep, First Investors

High-Net Worth Private Banker, JPMorgan

Investment Advisor/Financial Planner, Wheeler Financial LLC.

Compliance/Operations Support, BestVest Investments, Ltd.

Disciplinary Information

None

Other Business Activity

Mr. Cirard is a Financial Advisor of a Broker-Dealer. Business as a Financial Advisor represents a conflict of interest as he may receive commissions on a transactional basis. These conflicts are remedied by ensuring he adheres to his fiduciary duty and all dealings as an investment advisor are done in the best interest of the client. Further, the Chief Compliance Officer approves all dealings when such a conflict exists.

Additional Compensation

None

Supervision

Mr. Cirard is supervised by Mr. Cooney pursuant to BestVest's guidelines.

**Kenneth R. Gula., born 1961**

Education

Penn State University

Currently studying at The American College

Business Background

Met-Life Securities/ Insurance

The Prudential

PNC Bank

Bank of America

Sovereign Bank

Allstate Financial/Insurance

Disciplinary Information

None

Other Business Activity

Mr. Gula is a Registered Representative of a Broker-Dealer and an Insurance Agent. These businesses represent a conflict of interest as he may receive commissions on a transactional basis. These conflicts are remedied by ensuring he adheres to his fiduciary duty and all dealings as an investment advisor are done in the best interest of the client. Further, the Chief Compliance Officer approves all dealings when such a conflict exists.

Additional Compensation

None

Supervision

Mr. Gula is supervised by Mr. Cooney pursuant to BestVest's guidelines.

**Gennaro Vuono, born 1956**

Education

B.S. (Accounting), La Salle University. 1978

Business Background

Financial Advisor, IAR BestVest Investments Ltd., 2012-Present

Disciplinary Information

None

Other Business Activity

Mr. Vuono serves as a registered representative of a broker dealer and an Insurance agent. These businesses may represent a conflict of interest as he may receive commissions on a transactional basis. These conflicts are remedied by ensuring that he adheres to his fiduciary duty and all dealings as an investment advisor are done in the best interest of the client. Further, the compliance department approves all dealings when such conflicts exists.

Additional Compensation

None

Supervision

Mr. Vuono is supervised by Mr. Cirard Pursuant to BestVest's guidelines.