

Invictus Advisory Services, LLC

Introduction

Invictus Advisory Services, LLC (“IAS”) is an investment adviser registered with the United States Securities and Exchange Commission (SEC) located in New York. Registration does not imply any specific level of skill or training. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

IAS provides personalized wealth management and financial planning services. Clients advised may include individuals, high net worth individuals, trusts, foundations, and estates. Generally, there is no minimum amount of assets required to be placed with IAS.

Asset Management

Asset management services will generally be provided on a “discretionary” basis. When IAS is engaged to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your asset allocation requirements. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others or keeping the proceeds in cash. You may at any time place restrictions on the types of investments we may use on your behalf, or on the allocations to each security type. In some circumstances, IAS may provide asset management services on a non-discretionary basis. When a client engages us to provide asset management services on a non-discretionary basis, we monitor the accounts in the same way as for discretionary services. However, under a non-discretionary arrangement, IAS will not make changes to the clients’ portfolio until and unless IAS receives approval from the client that our proposed changes are acceptable to the client.

Financial Planning

Financial Planning is a process by which a client’s current circumstances are reviewed, goals stated, and a plan is made to guide the client to those goals. Once client information is received, we will discuss their financial needs and goals and compare their current financial situation with the goals they stated. Once these are compared, we will create a financial and/or investment plan to help them meet their goals. Actual implementation is entirely at the discretion of the client which may require professional assistance. Recommendations may be in both generic and specific form. It is very important that our clients continually provide us with any updates so that, if necessary, we are able to update their plan. Otherwise, their plan may no longer be accurate. Financial planning services are generally included with investment advisory services, but in some circumstances can be provided on a standalone basis.

For more detailed information, please refer to our Disclosure Brochure, the ADV Part 2A, under Item 4 Advisory Business and Item 7 Types of Clients available by [clicking here](#).

🗣️ “Given my financial situation, should I choose an investment advisory service? Why or why not?”

🗣️ “How will you choose investments to recommend to me?”

🗣️ “What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?”

What fees will I pay?

IAS asset management fees range from 1.00% to 1.50% per annum of the net market value of the portfolio. The fee range stated is a guide. Fees are negotiable, and may be higher or lower than this range, based on the nature of the account. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors. Asset management fees will generally be debited directly from each client’s account. As of the date of this brochure, the advisory fees may be paid quarterly, in advance, and the fees shall be calculated quarterly using the net value as of the last market day of the previous quarter.

Financial Planning services are billed on an hourly basis ranging between \$250 and \$300 per hour plus direct expenses incurred. The total fee is calculated by the number of hours times the hourly rate of the team member providing the service plus direct cost. Full payment is due upon presentation of the plan.

There are a number of other fees that can be associated with holding and investing in securities. You will be responsible for fees including transaction fees for the purchase or sale of a mutual fund or Exchange Traded Fund, or commissions for the purchase or sale of a stock. Expenses of a fund will not be included in management fees, as they are deducted from the value of the shares by the mutual fund manager. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more specific information regarding our fees, please refer our Disclosure Brochure, the ADV Part 2A under Item 5 Fees and Compensation available by [clicking here](#).

Form ADV Part 3; Form CRS Client Relationship Summary

Invictus Advisory Services, LLC

“Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?”

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means.

Depending on a client’s given circumstances, IAS may recommend that a client rollover retirement plan assets to an Individual Retirement Account (IRA) managed by us. As a result of a rollover, we may earn fees on those accounts. This presents a conflict of interest, as IAS has a financial incentive to recommend that a client roll over retirement assets into an IRA we will manage.

IARs of IAS are also licensed and registered as insurance agents to sell life or other lines of insurance for various insurance companies. Therefore, they will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions or referral fees. A conflict of interest exists because of the receipt of additional compensation by the IARs. Clients are not obligated to use Invictus representatives for insurance products or services.

Paul Isaac, as an active member of the New York Bar, provides counsel through an unaffiliated law firm. These activities are separate and distinct from any services offered through Invictus. Clients will not be referred by Invictus to the law firm for certain legal services. Mr. Isaac is also the owner and managing partner of Paramount Settlement Planning, LLC providing structured settlement services and of Precision Lien Resolution, LLC a lien resolution assistance firm. He spends a portion of his workweek on these services and is compensated for his time. Clients of Invictus are under no obligation to engage any of these entities for services.

Invictus may recommend and refer clients to unaffiliated money managers or independent managers through Managed Account programs sponsored by a third-party provider. In these arrangements, the client will then enter into a program and investment advisory agreement with the program sponsor and sub-advisors. Invictus will assist and advise the client in establishing investment objectives for the sub-advisors and continue to provide oversight of the client account and ongoing monitoring of the activities of the sub-advisors.

For more specific information regarding our fees, please refer our Disclosure Brochure, the ADV Part 2A under Item 5 Fees and Compensation and Item 10 Other Financial Industry Activities and Affiliations available by [clicking here](#).

“How might your conflicts of interest affect me, and how will you address them?”

How do your financial professionals make money?

Financial professionals of IAS are paid a portion of the asset management fees collected from clients. Financial professionals are not rewarded sales bonuses.

Do you or your financial professionals have legal or disciplinary history?

No. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS).

“As a financial professional, do you have any disciplinary history? For what type of conduct?”

Additional Information

Additional information about our investment advisory services can be found at <https://www.trustinvictus.com/>. A copy of our *relationship summary* can also be requested by calling (716) 712-0127 or by [clicking here](#).

“Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?”

“Who can I talk to if I have concerns about how this person is treating me?”

? = Conversation starter. Consider asking your financial professional these questions.