

CONCORD ATLANTIC

Customer Relationship Summary 25 March 2025

CONCORD ATLANTIC INC

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1. Introduction

Can you tell me about your investment advisory firm?

Stephen E. Moroz is the Managing Director of Concord Atlantic, Inc. The company is an independent investment advisory firm registered with the Securities and Exchange Commission. The firm offers investment advice and portfolio management to investors on a fee-only basis and does not sell products, assess commissions or sales charges of any kind. It is important that retail investors understand that Concord Atlantic's services and fees are separate and differ from those of the Broker-Dealer that acts as the Custodian to hold client assets in safekeeping and executes transactions initiated by the Advisor in managing client accounts. Investors can find free and simple tools at investor.gov/crs to research firms and financial professionals as well as educational materials about broker-dealers, investment advisors and investing.

2. Relationships and Services

What investment services and advice can you provide me?

Concord Atlantic provides investment advice and portfolio management to a diverse client base that includes individuals, foundations, trusts and corporate pension plans. The Advisor serves the needs of investors through a range of investment management solutions. After an initial consultation and review of the client's investment goals, experience and existing holdings, the advisor develops an investment policy statement. This document defines the basis for portfolio management and consists of investment objectives, asset allocation, risk management, time horizon and performance reporting. The investment portfolio developed from the plan is diversified among stocks, bonds and cash in optimum proportion according to each client's investment profile. As part of the standard management services, the Advisor regularly monitors client accounts and reviews individual portfolios a number of times each month (generally three to six times). Reviews may be undertaken due to of a change in market conditions; change of security and/or cash positions; request by the client; change in a client's investment objective or change in the policies of the Advisor. The Advisor manages investment accounts on a discretionary basis. This means that after the client authorizes Concord Atlantic to manage the client's respective portfolio(s), the Advisor manages the account in keeping with the investment policy statement but does not obtain the client's permission for each and every purchase and/or sale of specific investments, thereafter. Concord Atlantic manages client account with access to a broad range of investments but the firm does not offer proprietary products, annuities, commodities, "wrap fee" accounts, mutual funds with sales charges, side-by-side management practices or management performance fee arrangements. Concord Atlantic maintains an account minimum of \$1,000,000. of combined family assets for its advisory and management services. Concord Atlantic reserves the right to waive this minimum if it so chooses with the understanding that the client will make additional contribution of funds at a reasonable point in time to meet the minimum required balance. The Advisor also reserves its right to waive its management fees.

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

The decision to hire an Registered Investment advisor is a personal choice that includes a number of considerations. If one has the experience, time and confidence to manage an investment account, perhaps you could forgo hiring an investment advisor. However, managing investment assets does require a certain amount of knowledge, experience and aptitude to determine the merit of an investment and the management of the portfolio. Making these decisions is a little bit of art and a little bit of science. The Advisor acts in the capacity as a fiduciary and is guided by the investment policy statement prepared for the client which incorporates suitability rules, i.e. *Know-Your-Customer*. Any limitations on this authority shall be included in the Investment Management Agreement.

How will the Advisor choose investments to recommend to me?

The Advisor manages individual portfolios for each client according to their Investment Policy Statement that details their investment profile, (ie. age, goals, risk tolerance, time horizon etc.). Concord Atlantic looks to maximize long-term capital growth by identifying well-managed companies that have an ability to generate cash and consistently earn above average rates of return on capital. This process begins with a thematic-based approach identifying developing or established companies that exhibit a competitive advantage and long-term growth potential. From there each company is researched through fundamental analysis in an attempt to determine the value of its stock and the merit of the investment.

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

Stephen Moroz is the principal owner and Managing Director of Concord Atlantic Inc. The firm was established in 1993 and Mr. Moroz has been a portfolio manager since 1990. Listed below are the advisor's credentials and securities licenses as well as a brief explanation of those privileges.

STEPHEN EUGENE MOROZ

- Registered Investment Advisor (manages investments for individuals and institutional investors. The Advisor is registered with the Securities and Exchange Commission (SEC) and any states in which the firm is required to do so.)
- Concord Atlantic Inc, Managing Director (In charge of managing the day-to-day operations of Concord Atlantic Inc.)

EDUCATION

- Harvard University, AB., Liberal Arts

REGISTRATIONS & LICENSES

- Registered Investment Advisor (Securities & Exchange Commission a governmental agency that writes and enforces the rules governing registered advisors and broker-dealer firms in the United States. To become registered, securities professionals are required to pass a schedule qualification exams and file a disclosure document detailing their advisor profile.
- General Securities Representative (An individual who is licensed to transact in securities and has the legal power of an agent in the United States.)
- Uniform Securities Agent (Qualifies individuals to provide investing and general financial advice to clients)

- Direct Participation Program Representative (Qualifies an individual to engage in investments where investors pool their money for the purchase of an investment. Generally, a general partner manages the investment and limited partners invest their money to hold a share of the investment and receive a portion of the cash flow, tax benefits or both.)

3. Advisory Fees, Costs and Standards of Conduct

What fees will I pay? How do your financial professionals make money?

Concord Atlantic is compensated on a fee basis only. The advisory fees are based on the total market value of cash and securities in the portfolio. Clients may or may not incur other fees from the custodian or mutual fund companies that include transaction fees, brokerage fees or custodial fees for certain assets. Concord Atlantic's management fee schedule is structured such that as client assets grow, the advisor's fee increases in the dollar amount but also decreases as a percentage of the assets managed. Portfolio returns are reported to clients *net* of Concord Atlantic's management fee. Clients will pay fees and costs whether they make or lose money on their 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.

| Assets Under Management | Equity and Balanced Accounts | Fixed Income Accounts |
|-------------------------|------------------------------|-----------------------|
| The first \$200,000. | 1.25% | .625% |
| The next \$300,000. | 1.00% | .500% |
| The next \$500,000. | 0.80% | .400% |
| The next \$1,000,000. | 0.75% | .375% |
| The next \$3,000,000. | 0.60% | .300% |
| Above \$5,000,000. | 0.50% | .250% |

*Individual accounts valued at less than \$100,000 are charged 1.50% per annum for equity and balanced portfolios and 0.75% for fixed income portfolios.

Fees are payable in advance on the first day of each quarter and are automatically deducted from the client's account. Concord Atlantic's managed portfolios are individual accounts. In safeguarding client assets, Concord Atlantic does not retain custody of securities. Client investment funds are deposited, segregated and insured with a reputable and financially sound brokerage firm that custodies client assets and executes transactions. The custodial firm is a member of the New York Stock Exchange (NYSE) and the Securities Investor Protection Corporation (SIPC). The management fee schedule is not negotiable.

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

In this senario, a management fee of \$37.50 would be paid in advance to the Advisor for the first quarter of management services and there would be \$9,962.50 remaining of investable funds. In sucessive quarters, the management fee would be determined by applying the fee schedule to the quarter ending account balance.

What are your legal obligations to me when acting as my investment advisor? As a registered Investment Advisor I am obligated is to act in the best interests of my clients. When we act as your investment advisor, we are duty bound to act in good faith and avoid any conflicts of interest. We are loyal to our clients and act in your best interest, not put our interests ahead of yours and work for the client's financial benefit.

How else does your firm make money and what conflicts of interest do you have?

I am compensated only from the management fee from my clients as discussed above. It is a client's decision whether to place more assets in their portfolio. As the balance of the portfolio increases, the firm's fee increases but the percentage of the compensation decreases. With this disclosure of our fee schedule, there are no inherent conflict of interest.

4. Disciplinary History

As a financial professional do you have legal or disciplinary history? No, I do not have a history of any legal or disciplinary actions.

Clients can find further information about the investment advisor, Stephen Eugene Moroz, by visiting the website, Investor.gov/crs for a free and simple search tool to reserch the advisor of this firm.

5. Additional Information

Who is my primary contact person? Stephen Eugene Moroz, 65 Ministerial Drive Concord MA 01742, 978.369.6060, sm@concordatlantic.com.

Is he or she a representative of an investnebt advisor or a broker-dealer? Stephen Eugene Moroz is a repre-sentaive of Investment Advisory firm, Concord Atlantic Inc., the company is not a broker-dealer.

Who can I talk to if I have concerns about how this person is treating me? All questions, comments, complaints or concerns can be directed to Stephen Moroz. Managing Director, Concord Atlantic 65 Ministerial Drive Concord MA 01742 TEL 978.369.6060. If there any further questionare or unresolved issues that you would like to have addressed, please contact the Securities and Exchange Commission. Thank you.

Additional Information Investors can find up-to-date information about Concord Atlantic and its advisory services, as well as a copy of the Relationship Summary by contacting Concord Atlantic Inc 978.369.6060.