

Limoges Investment Management PC

ADV Part 2B Brochure Supplement

Supervised person's name and business address and phone number:

Craig Limoges
Limoges Investment Management PC
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Vancouver, WA 98685
360-694-2752

This brochure supplement provides information about Craig Limoges that supplements other information found in the company brochure of Limoges Investment Management. You should have received a copy of that brochure. Please contact Craig Limoges of Limoges Investment Management using the contact information provided on this page if you did not receive the Limoges Investment Management brochure or if you have any questions about the contents of this supplement.

Additional information about Craig Limoges and Limoges Investment Management is available on the SEC's website: www.adviserinfo.sec.gov, or our company website: www.limogesinvest.com.

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Item 2 – Educational Background and Business Experience

Craig was born in 1953 and graduated from the University of Arkansas (1976) with a degree in Finance & Banking. He was awarded the Certified Financial Planner (CFP) designation in June, 1986; was enrolled to practice taxation before the IRS (Enrolled Agent, or “EA”) in April, 1989; and was awarded the Chartered Financial Analyst (CFA) designation in September, 1990. Please see the description of these professional designations below.

Craig began his experience in the financial services industry when he became a bank operations officer in 1976. He then gained important tax experience while serving as a tax auditor for the IRS in Fairbanks, Alaska from 1977-1978.

Entering active duty in the U.S. Navy in 1979, he completed Aviation Officer Candidate School and received his commission as a Naval Officer. Mr. Limoges completed Naval Flight Officer school and became a Radar Intercept Officer (RIO) in the F-14 Tomcat. He served on active duty until 1985, logging over 1000 hours in the Tomcat and 350 carrier landings. During a Reserve career that followed, he was assigned to another fighter squadron and other non-aviation units before retiring as a Commander in 1998.

Mr. Limoges began his involvement in the financial planning and securities industry in 1985, founding Limoges Investment Management PC in 1993 as a fee-only investment management and financial planning firm. In his capacity as a financial advisor and investment manager Mr. Limoges has engaged in financial planning, portfolio management, investment consulting, tax accounting, security analysis, retirement plan selection and participant education.

Craig is active in his community and is a member of the Fort Vancouver Lions Clubs (past president), the Estate Planning Council of Southwest Washington (past president), and the Greater Vancouver Chamber of Commerce. He is a resident of Vancouver, Washington.

Additional information regarding Mr. Limoges’ professional designations:

Chartered Financial Analyst (CFA)

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by the CFA Institute — the largest global association of investment professionals. There are currently approximately 125,000 CFA charter-holders worldwide.

To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join the CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter-holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charter-holders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 27 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 300 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Certified Financial Planner (CFP)

The CFP® certification process, administered by CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients.

To become certified, one is required to meet the following initial certification requirements (known as the four "Es") briefly described below:

Education

To take the CFP® Certification Examination, the candidate must be knowledgeable in all areas of financial planning, including goal-setting, financial statement construction, budgeting, investments, insurance, retirement planning, and estate planning, among others. There are three

ways to complete the educational requirement: CFP Board-Registered Programs, Challenge Status or Transcript Review. Candidates for certification must have a bachelor's degree (or higher), or its equivalent, in any discipline, from an accredited college or university in order to obtain CFP® certification.

Examination

After one has successfully met the education requirement, one is eligible to apply for the CFP® Certification Examination. The CFP® Certification Examination assesses one's ability to apply financial planning knowledge in an integrated format to financial planning situations. Combined with the education and experience requirements, it assures the public that the candidate has met a level of competency appropriate for professional practice.

Experience

Because CFP® certification indicates to the public an ability to provide financial planning without supervision, the CFP Board requires experience in the financial planning process. Three years of full-time relevant personal financial planning experience is a basic requirement to be considered for certification.

Ethics

In addition to completion of the education, examination and experience components of the CFP® certification process, the CFP® Certification Applicant is required to adhere to the CFP Board's *Code of Ethics and Professional Responsibility, Rules of Conduct and Financial Planning Practice Standards*, and acknowledge CFP Board's right to enforce them through its *Disciplinary Rules and Procedures*.

Enrolled Agent (EA)

An Enrolled Agent (EA) is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service for audits, collections, and appeals.

The license is earned in one of two ways: by passing a comprehensive examination which covers all aspects of the tax code; or having worked at the IRS for five years in a position which regularly interpreted and applied the tax code and its regulations. All candidates are subjected to a rigorous background check conducted by the IRS.

Enrolled Agents advise, represent, and prepare tax returns for individuals, partnerships, corporations, estates, trusts, and any entities with tax-reporting requirements. Enrolled Agents' expertise in the continually changing field of taxation enables them to effectively represent taxpayers audited by the IRS. Please note that Mr. Limoges does not claim specialized expertise in the preparation of partnership, corporate, estate, and trust income tax returns, nor does he prepare those returns.

In addition to the stringent testing and application process, the IRS requires Enrolled Agents to complete 72 hours of continuing professional education, reported every three years, to maintain their Enrolled Agent status.

Only Enrolled Agents are required to demonstrate to the IRS their competence in matters of taxation before they may represent a taxpayer before the IRS. Unlike attorneys and CPAs, who may or may not choose to specialize in taxes, all Enrolled Agents specialize in taxation. Enrolled Agents are the only taxpayer representatives who receive their right to practice from the U.S. government (CPAs and attorneys are licensed by the states).

Enrolled Agents are required to abide by the provisions of the Department of Treasury's Circular 230, which provides the regulations governing the practice of Enrolled Agents before the IRS.

Item 3 – Disciplinary Information

Mr. Limoges has never been the subject of any disciplinary action or report. No further information is required in or relevant to this area.

Item 4 – Other Business Activities

Mr. Limoges prepares a very limited number of income tax returns as part of the services he offers. He does not actively conduct or engage in an unrelated business activity. No further information is required in or relevant to this area.

Item 5 – Additional Compensation

Mr. Limoges does not receive any sources of additional compensation from his business activities other than that disclosed in the firm's disclosure brochure.

Item 6 – Supervision

Mr. Limoges is the Owner and Chief Compliance Officer of Limoges Investment Management.