

# American Values Investments, Inc.

## Firm Brochure

(describes in conversational language information contained in Part 2 of form ADV)

January 15, 2020

**American Values Investments, Inc.** (formerly LeCraw Investment Management) was established in 1996 and is located in Bristol, Virginia. We serve primarily as a third-party money manager providing "American Hero" stock portfolios to financial service providers and institutions.

<b><u>Physical Location:</u></b> 110 Piedmont Avenue, Suite 201 Bristol, VA 24201	<b><u>Mailing Address</u></b> PO Box 5302 Johnson City, TN 37602
<b><u>Contact Information</u></b> Carter LeCraw, CFP Telephone: 423-722-1776, extension #1 Fax: 423-722-1777  Email: clecraw@americanvalues.com	<b><u>Websites</u></b>  <a href="http://www.americanvalues.com">www.americanvalues.com</a> <a href="http://www.investingforabrighteramerica.com">www.investingforabrighteramerica.com</a> <a href="http://www.authenticamericanvalues.com">www.authenticamericanvalues.com</a>

**This brochure provides information about the qualifications and business practices of American Values Investments, Inc. If you have any questions about the contents of this brochure, please contact us at the telephone or email address provided above. The information in this brochure has not been approved or verified by the United States Securities Exchange Commission or any state securities authority and registration does not imply a certain level of skill or training.**

**Additional information about American Values Investments, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## 2 - Material Changes

Our last annual update of the brochure was April 24, 2019.  
We have no material changes since the firm's last filing of an annual amendment.

### 3 - Table of Contents

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## **4 - Advisory Business**

### **Sub-Advisor Services**

The majority of our business consists of serving as a sub-advisor to other investment advisory firms providing equity portfolios for their clients. These firms maintain the client relationship and are responsible for assessing the investment goals and risk tolerance for each client. Similar to a mutual fund AVI provides equity portfolios consisting of American Hero Company stocks which the advisory firm can use for client assets. Normally, American Hero Portfolios are one of several portfolios used by an investment advisor for a given client.

### **Actively Managed Discretionary Investment Management**

Only on a limited basis do we serve family, friends and employee accounts, or accredited investors which make up the remaining part of our business. Under this scenario AVI maintains the client relationship and is responsible for assessing the investment goals and risk tolerance for each client. Smaller accounts are usually invested in no-load mutual funds and larger accounts are invested in a combination of American Hero Portfolios and short-term high quality bonds. Quarterly reports are provided for these clients. As of December 31, 2019, we serve as a discretionary advisor on funds totaling \$8,703,812. We, also, serve as a non-discretionary sub-advisor on funds totaling \$38,660,961. The total of these funds is \$47,364,773.

### **Financial planning**

As a general rule, AVI does not offer financial planning services to individuals with the exception of family, friends, and employees.

### **Types of Investments**

As a sub-advisor, AVI offers two American Hero Portfolios each containing only American Hero Stocks. These portfolios are described more fully in Section 8.

For our direct clients with larger accounts (usually over \$50,000) we use a combination of American Hero Portfolios and high quality, short-term bond ETFs. Smaller accounts are usually invested in a combination of no-load mutual funds or ETFs. These investments are based on the investment temperament form completed by each client. This is why AVI feels the clients have no need to impose restrictions on investing in certain securities or types of securities.

### **American Hero Companies**

American Hero Companies are those public companies that best reflect the values of Integrity, Caring and Courage. Companies are rated in nine different areas including, but not limited to: Teamwork, Servant Leadership, Employee Relations and Customer Relations. A company must score at least 400 out of 500 in our proprietary rating system in order to achieve American Hero Company status. Our experience, after reviewing several thousand companies, indicates that less than 5% of public companies will earn the designation of American Hero Company.

### **Education and Business Standards**

Anyone giving advice on behalf of AVI is required to have sufficient knowledge and experience in personal financial matters which is determined by the management of AVI. They also must hold any licenses or other certifications required by applicable regulations.

The company President and Vice-President serve as our Investment Committee for American Values Investments, Inc. Their education and business background is provided in section 19 of this brochure.

### **Ownership**

Our Founder and CEO, Carter LeCraw and his wife Deborah LeCraw, are the only shareholders owning more than 25% of the company stock.

## **5 - Fees and Compensation**

As a sub-advisor fees are based on asset size and range up to 60 basis points per annum depending upon the negotiated fee agreement with each investment firm to which we provide services. Your advisor is responsible for collecting fees per your agreement with them and in turn forwarding our portion of the fees to AVI. You may obtain a refund of a pre-paid fee if your advisory contract is terminated before the end of the billing period. Your advisor will be responsible for notifying AVI of the amount we would need to refund. The advisor and its custodian normally charge additional fees.

When serving our direct clients our fees are based on asset size and are 60 basis points with a minimum annual fee of \$30,000. (Amounts less than 5 million would, therefore, equate to a fee greater than 60 basis points) Some clients are "grandfathered under our former "retail" rates when we served predominantly as an investment advisory firm to the general retail market. Fees for our direct clients for the previous month are normally deducted from each client's account after the first and before the end of the following month. Fees are based on the asset size at the end of the previous month. AVI will only consider negotiating fees on direct accounts with assets over 10 million.

Our direct clients will also incur custodian fees, mutual fund expenses and transaction fees from the brokerage firms or funds used by AVI. More information about brokerage practices may be found in Section 12 of this brochure.

## **6 - Performance-Based Fees and Side-By-Side Management**

American Values Investments doesn't participate in Performance-Based Fees or Side-By-Side Management.

## 7 - Types of Clients

### **Investment Professionals**

Investment Professionals can offer our American Hero portfolios if a sub-advisory agreement is completed. If you are an investment professional and would like to consider offering our American Hero Portfolios to your clients feel free to contact us directly

### **Institutions**

If you are an accredited investor or represent an institution or pension plan and would like more information you may contact us directly.

### **Individuals and Families**

Because of our substantial minimum annual fee of \$30,000, individuals and families normally access our investment services through other "retail" investment advisory firms and not directly through AVI. Below is a list of some retail investment advisory firms that have access to our American Hero portfolios.

#### **Values First Advisors**

[www.valuesfirst.com](http://www.valuesfirst.com)

**(423) 218-1403**

#### **First Advisors National**

[www.fanria.com](http://www.fanria.com)

**(770) 814-4235**

#### **Sapphire Financial Strategies**

<https://www.wardwenholz.com/>

**(406) 728-4740**

If you have an investment advisor that is not listed above you may contact us directly to see if AVI can arrange for your investment advisory firm to gain access to our American Hero portfolios.

### **Custodians**

Below is a list of some of the custodians which have been used to manage our direct client assets and/or accounts of retail investment advisors that have access to our portfolios. If your financial advisor manages an account for you at one of these custodians our portfolios may be available. You or your investment advisor can contact us for more information.

- **TD Ameritrade**
- **Charles Schwab**
- **First Tennessee Bank**
- **Folio Institutional**

## **8 - Methods of Analysis, Investment Strategies and Risk of Loss**

### **Introduction**

American Hero Investing uses the discipline of time tested investment basics while incorporating integrity, caring and courage. The process manages risk with diversification and by avoiding speculation. American Hero Investing is a concerted effort to be driven by faith and grace rather than fear and greed. Perhaps the greatest benefit is the alignment of investments with many of the same values America was founded. This strategy has the potential to create more wealth, but more importantly, it provides a way for investors to help America by defending and advance Timeless American values. This will be to the benefit of all Americans including our investors.

### **Portfolios**

Currently, we have two portfolios described below:

1. **American Hero Index** - This portfolio consists of an equal weighting of the stocks of each American Hero Company. (100-125 stocks)
2. **American Hero Equity** - This portfolio consists of 20-30 stocks from within the American Hero Universe. They are selected based on the criteria listed below:

### **American Hero Index – Portfolio Characteristics**

1. **American Heroes only** – First and foremost the stocks held this portfolio (and all American Hero portfolios) are only those of American Hero Companies. These are public companies that have attained a minimum score of 400 from our proprietary 500 point scoring system. Companies are rated in 9 categories which come under the three main values of Integrity, Caring and Courage. Currently, scoring is so stringent that less than 5% of all public companies have been able to attain the minimum score of 400.
2. **Long Term** – The stocks in this portfolio tend to held for a long period of time. Some have been held for several years.
3. **Diversification** – This portfolio is diversified to the extent of the total number of American Hero stocks. But, it does not adhere to a discipline of maintaining other normal diversification parameters such as capitalization, growth/value, or industry sectors.
4. **Equal Weight** - By being near equal weight each stock has the opportunity to contribute to performance in a meaningful way.
5. **Rebalancing** – Annually, we rebalance to near equal weight for each stock as a disciplined approach to selling high and buying low. It will also shift allocation from over performing sectors to under-performing sectors capturing any returns from mean reversion.
6. **Investment Objective** – Long-term growth using the Wilshire 5000 Equal Weight index as the benchmark.
7. **Primary Objective** – To provide a way for investors to make a positive impact on American culture by supporting companies that best reflect Timeless American values. This will help America fulfill her destiny to become a “City on a Hill” (John Winthrop 1630)

### **American Hero Equity model – Portfolio Characteristic**

1. **American Heroes Only** - First and foremost the stocks held by this portfolio (and all American Hero Portfolios) are only those of American Hero Companies. These are public companies that have attained a minimum score of 400 from our proprietary 500 point scoring system. Companies are rated in 9 categories which come under the three main values of Integrity, Caring and Courage. Currently, scoring is so stringent that less than 5% of all public companies have been able to attain the minimum score of 400.

2. **Long term** - Long term means investing in a stock until a better alternative at a better value is available, some stocks have been held for several years.
3. **Diversification** - Diversification often moderates returns over the long term and captures more of the long term upside trend. The American Hero Model will always contain some exposure to the top seven sectors of the market.
4. **Concentration** - Following the success of investment legends like Benjamin Graham, Philip Fisher, and Warren Buffet, we have found using a smaller number of high quality stocks has provided market competitive returns. A limited number of stocks can be better understood and more closely monitored.
5. **Equal Weight** - By being near equal weight each stock has the opportunity to contribute to performance in a meaningful way. It also allows for a blending of growth and value stocks.
6. **Rebalancing** – Annually, we rebalance to near equal weight for each stock as a disciplined approach to selling high and buying low. It will also shift allocation from over performing sectors to under-performing sectors capturing any returns from mean reversion.
7. **Multi-Cap Blend** - The universe of American Hero Companies (90-150) covers a balanced and broad spectrum of the overall market. As a result the portfolio is a multi-cap blend.
8. **Investment Objective** – Long-term growth using the Wilshire 5000 Equal Weight index as the benchmark.
9. **Primary Objective** – To provide a way for investors to make a positive impact on American culture by supporting companies that best reflect Timeless American values. This will help America fulfill her destiny to become a “City on a Hill” (John Winthrop 1630)

#### **Active Management**

1. **Values Research** – Our director of research, Kent Johnson, has the responsibility to identify American Hero Companies. He uses a proprietary process that has been developed and refined over many years. The Research committee must give final approval for the American Hero designation. Each company is reviewed annually.
2. **Rebalancing** – Annually, we rebalance to near equal weight for each stock as a disciplined approach to selling high and buying low. It will also shift allocation from over performing sectors to under-performing sectors capturing any returns from mean reversion.
3. **Stock Selection/monitoring** - The American Heroes selected for inclusion in the portfolio are those American companies that best reflect the values of integrity, caring and courage. The Equity model enhances human wellbeing in economically efficient ways. Stocks are selected based on more than ten fundamental metrics.

#### **Risks**

##### **Risks that apply to both portfolios:**

- Given our mission it is only fair for investors to understand that, even though we believe our investment strategy has good potential for competitive financial returns, we intend to always keep the higher purpose of defending and advancing authentic American values before the lesser, but still important, goal of investment performance. Since, therefore, our primary goal is not investment performance, situations might arise where we would make a decision to invest in a company even though we felt there were more financially attractive companies in which to invest.
- There is substantial risk when committing funds to equity markets and investors should be prepared to for the potential of significant losses.

- Both portfolios are strictly limited to the extremely small group of companies we have identified as American Hero Companies. The normal size of this universe ranges from 100-150 stocks which represents less than 5% of all traded stocks. Therefore, even if there are more attractive stocks outside this universe they will not be chosen.
- We do not try to "time" the market and normally maintain 90-100% exposure to the equity markets within our American Hero portfolios.
- Both portfolios are near equal-weight and all equity positions are returned to near equal weight for each stock once per year. This means additional trading costs for the first half of each year. More expenses do have a negative impact on overall performance
- Past performance is no assurance of future results.

**Risks - American Hero Equity Portfolio:**

- This portfolio consists of only 20-30 companies. If only a few of these stocks have poor investment results it could have a significantly negative impact the overall portfolio.
- Even though we have an investment team this portfolio is primarily managed by one individual, George Parks. If George left the firm it would take time to replace him. In the meantime, without his leadership, the portfolio could go down in value.

**Risks - American Hero Index Portfolio:**

- This portfolio is composed of every stock in the American Hero Company Universe whether or not they have good prospects for investment returns. This could have a significantly negative impact on the portfolio.
- Since there are more positions (100-150) in this portfolio there will be more trades upon rebalancing. The resulting extra trading costs means a greater negative impact on the portfolio as compare to portfolios with fewer equity holdings.

## **9 - Disciplinary Information**

American Values Investments, Inc. has had no disciplinary actions against the firm.

## **10 - Other Financial Industry Activities and Affiliations**

AVI is doing a limited amount of consulting on asset allocation models, financial planning, and stock selection to another Investment Advisory firm, Values First Advisors that has access to our portfolios for their clients. This does have some potential for a conflict of interest, but the service agreement has been specifically designed to minimize conflicts of interest.

## **11- Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS**

#### **Code of Ethics**

On July 2, 2004, the U.S. Securities and Exchange Commission adopted a new rule and rule amendments under Section 204 of the Investment Advisers Act of 1940. Under this new rule, every registered investment advisory firm is required to adopt a Code of Ethics. Accordingly, AVI has adopted a Code of Ethics, the full text of which is available to you upon request.



AVI has several goals in adopting this Code. First, AVI desires to comply with all applicable laws and regulations governing its practice. We believe that compliance with such regulations is a signal to our clients that we exist to serve them, not ourselves, and that we support the efforts of those organizations dedicated to upholding the law.

Next, the management of AVI has determined to set forth guidelines for professional standards, under which all associated persons are to conduct themselves. AVI has set high standards, the intention of which is protect client interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith and fair dealing with clients. All associated persons are expected to strictly adhere to these guidelines, as well as the procedures for approval and reporting established in the Code. AVI has instituted, as a deterrent, a policy of disciplinary actions to be taken with respect to any associated person who violates the Code.

AVI has adopted specific policies and procedures designed to assist in the implementation of the guidelines outlined in the Code. Our procedures include specific steps taken with regard to the treatment of aggregated or bundled trading activities. This also includes policies and procedures relating to the required approval and reporting of the personal securities transactions of our personnel; required holdings reports for personnel; insider trading education and prohibitions; and client privacy protection. Such policies and procedures will serve to assist in reviewing the effectiveness of the implementation of the Code on an ongoing basis.

## **12 - Brokerage Practices**

For investors accessing our portfolios through other investment advisory firms the brokerage firm will be determined by you and/or your investment advisor, not AVI.

AVI does not require clients to use a specific brokerage firm. We often recommend TD Ameritrade since it is where we have the technology tools to efficiently monitor and manage client accounts. Most of our direct clients custody their funds at TD Ameritrade. AVI has determined that, in our estimation, TD Ameritrade provides a competitive array of brokerage services at reasonable rates. Nevertheless, there are other brokerage firms who charge less for their services. Therefore, using TD Ameritrade could cost the client more in fees than using some other brokerage firms. It should also be noted that if clients make their own choice of brokerage firms, the cost to them could be higher than at TD Ameritrade.

At the present time AVI does not receive any soft dollar benefits from any brokerage firm. We can normally use the custodian where the funds are currently invested. The custodian who currently handles the majority of our direct client business is TD Ameritrade.

AVI does not aggregate trades. But, there are times when trades are aggregated for our clients by the custodian/brokerage firm that holds the assets. For example, if AVI places orders for trades for multiple accounts through TD Ameritrade or Bridge Financial Technology trades are aggregated in ways that are designed to contribute toward best and equal execution. It is the normal practice of AVI to use tools of the above-mentioned providers which, in turn, allows these providers to aggregate trades.

## **13 - Review of Accounts**

### **For investors who access our American Hero Portfolios through other investment advisors**

These investors' accounts are monitored by their investment advisor and not AVI. AVI does actively monitor and manage the American Hero portfolios into which the assets of these investors have been invested. This includes the initiating of buying or selling of stocks within these portfolios. This is normally on a discretionary basis such that AVI is not required to get approval before initiating these transactions. The investor's investment advisor determines the allocation to the model portfolio in their account not AVI.

### **For investors who access our Hero portfolios as direct clients**

The AVI Investment Committee approves monitors and changes model portfolios which may or may not include American Hero portfolios. These model portfolios are used for clients with different levels of risk tolerance and different account sizes. Investment Advisory Representatives use an investment temperament form to help determine which of the model portfolios best fits the needs of each client. These same reps are responsible for monitoring any changes in client temperament which may lead to a change in model portfolios.

Normally, once a model is chosen for a client, the trading team, implements the trades using the advisor tools available through TD Ameritrade. The investment committee monitors the performance of the models and makes any changes deemed suitable for each model portfolio.

Only direct clients (family and friends) accounts are reviewed. They are reviewed at least annually. Other reviews are client initiated.

Clients receive confirmation of each transaction from the broker-dealer – normally TD Ameritrade. Clients also receive monthly statements from the broker-dealer showing all transactions, shareholdings and account value by mail or electronically. In addition, AVI sends a quarterly notice by email which provides an electronic link allowing clients to view account performance, portfolio holdings, and the latest billing information. For those clients who prefer AVI sends a hard copy of this information by regular mail on approximately the 15th day of the first month following the end of each calendar quarter.

AVI uses American Hero Portfolios as the main vehicle for the equity portion of the accounts of direct clients who have larger accounts. Smaller accounts are normally invested in no-load mutual funds and/or ETFs.

## **14 - Client Referrals and Other Compensation**

### **Other Compensation: Referral Fees**

AVI does not pay referral fees.

## **15 - Custody**

AVI does not serve as a custodian. AVI clients will receive account statements directly from the qualified custodian, such as a bank or broker-dealer that maintains those assets. We suggest carefully reviewing account statements received from the qualified custodian. Clients receiving account statements from AVI should compare the account statements they receive from the qualified custodian with those they receive from AVI.

## **16 - Investment Discretion**

### **For investors who access our American Hero Portfolios through other investment advisors**

AVI does not have discretionary authority on these accounts, but does have non-discretionary authority to suggest buy and sell equities within the Hero Portfolio portion of an investors account. These trades recommendations are made to the advisor of the investors not directly to the investor.

### **For investors who access American Hero portfolios as direct clients of AVI**

AVI requires that each client complete an advisory agreement giving AVI discretionary authority to determine which securities are to be bought and sold, the amount of the securities to be bought and sold, and the timing of such transactions. AVI's standard policy does not allow clients to choose specific securities within an account. It does allow clients the opportunity to change their risk tolerance which could, in turn, create a different mix between high quality bonds and equities. In rare cases AVI might be willing to deviate from its standard policy and allow clients to have input into the specific positions in their account. Even so, AVI retains the ultimate authority to change the portfolio to a mix of investments it feels is better suited for the clients risk tolerance.

All clients will have the opportunity to select the custodian and/or broker-dealer of their choice; however, AVI normally recommends TD Ameritrade. Depending on the choice made by the client, AVI may or may not have the opportunity to negotiate commissions paid by the client, and AVI's ability to obtain best execution may be impaired.

## **17 - Voting Client Securities**

American Values Investments, Inc. does not as a rule vote your proxies. Proxies or other solicitations are not sent by AVI but directly from your custodian. You may contact AVI with questions regarding a particular solicitation by calling 423-722-1776.

## **18 - Financial Information**

AVI does not require prepayment of more than \$500 in fees per client, six months or more in advance for our discretionary clients or otherwise. We have never been the subject of a bankruptcy petition.

## **19 – Executive Officers and Management Persons**

The education and background of our executive officers, and IAR who has direct contact with our clients are provided below.

### **Carter Buck LeCraw, CFP®**

- Born in 1953
- Bachelor of Science (BS) in Industrial Management earned from Georgia Tech in 1975
- Certified Financial Planner™, CFP® (\*description below)
- Founder (1996) and currently serving as CEO, CCO, and Chairman of the Board of Directors.

**George King Parks, CFP®**

- Born in 1958
- Bachelor of Economics earned from Davidson College in 1980
- Certified Financial Planner™, CFP® (\*description below)
- Served as Vice President of AVI since March 2001
- Currently serves as Chief Investment Officer, Chairman of the Investment Committee as well as our Investment Advisor Representative (IAR).

\* Certified Financial Planner™, CFP®, designation is a professional certification mark for financial planners conferred by the Certified Financial Planner Board of Standards, Inc. To receive authorization to use the designation, the candidate must meet education, examination, experience and ethics requirements, and pay an ongoing certification fee..

- AVI or any of our executive officers or management personal does not actively engage in any other business (other than giving investment advice).
- Our firm or a *supervised person* does not participate in performance based fees.
- The firm or any of our *management personal* have not been *involved* in an any award or arbitration claim alleging damages in excess of \$2,500 involving or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - (a) an investment or an *investment-related* business or activity;
  - (b) fraud, false statement(s), or omissions;
  - (c) theft, embezzlement, or other wrongful taking of property;
  - (d) bribery, forgery, counterfeiting, or extortion; or
  - (e) dishonest, unfair, or unethical practices.

AVI or any of our management personal does not have any relationship or arrangement with an issuer of securities.

**Item 1 - Cover Page**

**of**

**Brochure Supplement for**

**Carter LeCraw**

**CRD# 1011306**

**of**

**American Values Investments, Inc.**

110 Piedmont Avenue, Suite 201  
Bristol, VA 24201

(423) 722-1776

[www.americanvalues.com](http://www.americanvalues.com)

January 15, 2020

This brochure supplement provides information about Carter LeCraw, and supplements the American Values Investments, Inc. ("AVI") brochure. You should have received a copy of that brochure. Please contact AVI at (423) 722-1776 if you did not receive AVI's brochure, or if you have any questions about the contents of this supplement.

Additional information about Carter LeCraw is available on the SEC's website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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***Item 2 - Educational Background and Business Experience***

- Carter LeCraw (year of birth 1953) was the Founder of American Values Investments, Inc. in 1996 and serves as CEO/CCO, and Chairman of the Board of Directors.
- Bachelor of Science (BS) in Industrial Management earned from Georgia Tech in 1975
- Certified Financial Planner™, CFP®

***Item 3 - Disciplinary Information***

There is no disciplinary information to report regarding Carter.

***Item 4 - Other Business Activities***

Carter has no other business activities to disclose.

***Item 5 - Additional Compensation***

Carter has no other income or compensation to disclose.

***Item 6 - Supervision***

Carter LeCraw is the Chief Executive Officer and co-owner of AVI. George Parks is Vice-President and co-owner of AVI. Carter serves on the Investment Committee with George Parks who is the chairman of that committee. Standard procedure is for George Parks to recommend any portfolio changes which are then discussed and implemented after both investment committee members are in agreement.

Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried out by these individuals, as assisted by other staff members of the firm.

As Chief Compliance Officer, Carter is responsible to provide supervisory oversight to the staff; he also participates as a team member in the investment and trading processes. Carter may be contacted at (423) 722-1776.

***Item 7 - State Requirements for State-Registered Advisers***

Carter has no event to disclose with respect to this item; further he has never been the subject of any bankruptcy petition.

**Item 1 - Cover Page**  
**of**  
**Brochure Supplement for**  
**George Parks**  
**CRD# 4472816**  
**of**  
**American Values Investments, Inc.**

110 Piedmont Avenue, Suite 201  
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(423) 722-1776

[www.americanvalues.com](http://www.americanvalues.com)

January 15, 2020

This brochure supplement provides information about George Parks, and supplements the American Values Investments, Inc. ("AVI") brochure. You should have received a copy of that brochure. Please contact AVI at (423) 722-1776 if you did not receive AVI's brochure, or if you have any questions about the contents of this supplement.

Additional information about George Parks is available on the SEC's website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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***Item 2 - Educational Background and Business Experience***

- George Parks (year of birth 1958) has served as Vice President of American Values Investments, Inc. March 2001.
- Currently he also serves as Chief Investment Officer, Chairman of the Investment Committee as well as our Investment Advisor Representative (IAR).
- Bachelor of Economics earned from Davidson College in 1980
- Certified Financial Planner™, CFP®

***Item 3 - Disciplinary Information***

There is no disciplinary information to report regarding George.

***Item 4 - Other Business Activities***

George has no other business activities to disclose.

***Item 5 - Additional Compensation***

George has no other income or compensation to disclose.

***Item 6 - Supervision***

George is the Vice-President/Investment Advisor Representative (IAR) and co-owner of AVI. Carter LeCraw is CEO/CCO and co-owner of AVI. Both are Portfolio Managers and serve on the investment committee.

Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried out by these individuals, as assisted by other staff members of the firm. Standard procedure is for George Parks to recommend any portfolio changes which are then discussed and implemented after both investment committee members are in agreement.

As Investment Advisor Representative, George participates as a team member in the investment and trading processes. George may be contacted at (423) 722-1776.

George is subject to the company procedures and guidelines as set forth in the compliance manual. The final responsibility for setting and enforcing those guidelines is Carter LeCraw, the CEO and Compliance Officer.

***Item 7 - State Requirements for State-Registered Advisers***

George has no event to disclose with respect to this item; further he has never been the subject of any bankruptcy petition.