Firm Brochure

(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of Goodwin Investment Advisory, LLC If you have any questions about the contents of this brochure, please contact us at: (678) 741-2370, or by email at: compliance@goodwininvestment.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Goodwin Investment Advisory, LLC is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 - Material Changes

Annual Update

This section of the Brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the SEC’s public disclosure website (IAPD) www.adviserinfo.sec.gov.

Material Changes since the Last Update

The following changes have been made since our annual amendment filing on March 25, 2021.

Item 4 Advisory Services. GIA offers financial coaching that addresses one or more areas of a client’s financial situation.

Item 4 Advisory services. GIA no longer offers the goodSTART program

Item 5 Fees and Compensation. GIA has increased the minimum fee to $1000 per quarter.

Fees for financial coaching are $295/hour, paid half up front and half at the end. There is a 2-hour minimum.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (678) 741-2370 or by email at: compliance@goodwininvestment.com.

Item 3 - Table of Contents

Item 4 - Advisory Business

Goodwin Investment Advisory, LLC, ("GIA") was founded in 2004. Timothy Goodwin is the managing member and majority owner.

GIA provides personalized, investment management and advisory services as described below:

Investment Management:

GIA will generally manage client brokerage assets using Fidelity Brokerage Services, LLC as the custodian. At the client's request, and under certain circumstances, GIA can manage assets held away from Fidelity Brokerage Services, LLC such as 401(k) retirement plans, health Savings Accounts, and 529 College Savings plans. The client gives GIA limited power of attorney to buy and sell securities within the client's account(s). The investment adviser representative will evaluate the client's risk tolerance; time horizon; and financial needs; and financial resources when recommending investment portfolios. The client may impose restrictions and guidelines on investing in certain securities or types of securities. These restrictions and guidelines may cause the performance of the portfolio to significantly differ from other portfolios with the same investment objective and risk tolerance.

We do have limited authority to direct the Custodian to deduct our investment advisory fees from accounts, but only with the appropriate written authorization from clients.

Where appropriate, we provide advice about any type of legacy position held in client portfolios. Typically, these are assets that are ineligible to be custodied at our primary custodian. Clients will engage us to advise on certain investment products that are not maintained at their primary custodian, such as assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans).

You are advised and are expected to understand that our past performance is not a guarantee of future results. Certain market and economic risks exist that adversely affect an account's performance. This could result in capital losses in your account.

Disclosure Regarding Rollover Recommendations

A client or prospect leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) rollover to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). Our Firm may recommend an investor roll over plan assets to an IRA for which our Firm provides investment advisory services. As a result, our Firm and its representatives may earn an asset-based fee. In contrast, a recommendation that a client or prospective client leave their plan assets with their previous employer or roll over the assets to a plan sponsored by a new employer will generally result in no compensation to our Firm. Our Firm therefore has an economic incentive to encourage a client to roll plan assets into an IRA that our Firm will manage, which presents a conflict of interest. To mitigate the conflict of interest, there are various factors that our Firm will consider before recommending a rollover, including but not limited to: (i) the investment options available in the plan versus the investment options available in an IRA, (ii) fees and expenses in the plan versus the fees and expenses in an IRA, (iii) the services and responsiveness of the plan's investment professionals versus those of our Firm, (iv) protection of assets from creditors and legal judgments, (v) required minimum distributions and age considerations, and (vi) employer stock tax consequences, if any. All rollover recommendations are reviewed by our Firm's Chief Compliance Officer and remains available to address any questions that a client or prospective client has regarding the oversight.

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. 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.

Retirement Plan Advisory Services

GIA provides non-discretionary investment advice, as described in Section 3(21) of the Employee Retirement Income Security Act of 1974 ("ERISA"), to retirement plan clients in a co-fiduciary role regarding the selection of a broad range of investment options consistent with ERISA section 404(c) and the regulations thereunder. However, the Client shall have the final decision-making authority regarding the initial selection, retention, removal and addition of investment options available to Plan participants.

GIA also provides discretionary investment management, as a Plan Fiduciary defined by Section 3(38) of ERISA, regarding the selection, retention, removal, and addition of investment alternatives available to Plan participants. Where, GIA will be solely responsible for investment decisions, relieving the plan sponsor of liability related to investment selection.

Dynamic Financial Planning:

Dynamic Financial Planning incudes a written evaluation of the client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. These metrics are used along with estimates of asset growth to determine if a client's financial goals can be met in the future, or what steps need to be taken to ensure that they are. The elements of a Dynamic Financial Plan generally include some or all of the following:

- Financial goals: A financial plan is based on an individual's or a family's clearly defined financial goals, including funding a college education for the children, buying a larger home, starting a business, retiring on time or leaving a legacy.

- Personal net worth statement: A snapshot of assets and liabilities serves as a benchmark for measuring progress towards financial goals.
- Cash flow analysis: An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.
- Retirement strategy: The plan may include a strategy for achieving retirement independent of other financial priorities. The plan may include a strategy for accumulating the required retirement capital and its planned lifetime distribution.
- Long-term investment plan: Include an asset allocation strategy based on specific investment objectives and a risk profile.
- Tax reduction strategy: Identify ways to minimize taxes on personal income to the extent permissible by the tax code. The strategy may include identification of tax-favored investment vehicles that can reduce taxation of investment income.

Once financial planning advice is given, the client may choose to have GIA implement the client's financial plan and manage the investment portfolio on an ongoing basis. However, the Client is under no obligation to act upon any of the recommendations made by GIA under a financial planning engagement and/or engage the services of any recommended professional.

Financial Consulting

GIA provides financial consulting which generally includes verbal advice that addresses one or more areas of a client's financial situation, such as debt management, risk management, budgeting and cash flow controls, retirement planning, education funding, and aligning couples financial goals.

Wrap Fee Program

Our Firm does not sponsor a Wrap Fee Program.

Assets

As of December 31, 2021, GIA managed $203,977,292 in assets on a discretionary basis. GIA does not manage assets on a non-discretionary basis.

Item 5 - Fees and Compensation

Investment Management:

Investment Management: One quarter of the blended annual fee is charged in advance and is calculated based on the ending balance of the account, as determined by the custodian, at the close of the last trading day of each prior quarter. Your first invoice will be prorated as of the date that you sign the Client Advisory Agreement and may be combined with the next quarter's fee.

Up to $50,000	1.6%	$100,000-$200,000	1.4%
$50,000-$100,000	1.5%	$200,000-$300,000	1.3%

$300,000-$400,000	1.2%	$2,000,000-$3,000,000	0.6%
$400,000-$500,000	1.1%	$3,000,000-$5,000,000	0.5%
$500,000-$750,000	1.0%	$5,000,000-$10,000,000	0.4%
$750,000-$1,000,000	0.9%	$10,000,000-$20,000,000	0.3%
$1,000,000-$1,500,000	0.8%	$20,000,000+	0.2%
$1,500,000-$2,000,000	0.7%		

You pay the quarterly fees by giving us written authorization to deduct the fees from your account when you open a brokerage account at Fidelity Investments. You may also choose to pay by check. Fees paid by check are due on the 15th of the second month following the end of the calendar quarter. A $25 late fee and 12% annual interest will be assessed on a monthly basis to overdue balances unless other arrangements were previously made. GIA charges a minimum fee of $1,000 a quarter. Cash and cash equivalents and any margin debt balances are included in the calculation of advisory fees, unless otherwise noted and agreed to in the executed Agreement.

Either GIA or you may terminate the management agreement by written notice to the other, which written notice must be signed by the terminating party and received by the other party at least thirty days in advance of the requested termination date. Termination of this Agreement will not affect:

a) the validity of any action previously taken by GIA;

b) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or

c) Client's obligation to pay advisory fees (prorated through the date of termination).

Upon the termination of this Agreement, GIA will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account. In addition, GIA is under no obligation to maintain Client's records other than as required by law. Your personal records maintained on any GIA operated information system, platform, or portal may be permanently destroyed.

If you terminate your services mid-quarter (following the instructions of the Client Advisory Agreement, Section titled "Termination"), GIA will pro-rate the investment management fees for that portion of the quarter for which we provided services and will refund the difference to you. In all cases, the minimum quarterly fee per client is $400. However, under certain circumstances, minimums may be waived, and fees may be negotiable. If GIA lowers these fees, you'll be notified. An increase would require a new agreement.

Additional fees and Expenses

In addition to the advisory fees paid to GIA, clients also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions (collectively "Financial Institutions"). These additional charges include custodial fees, charges imposed by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Our brokerage practices are described at length in Item 12, below.

Non-Transaction Fee (NTF) Mutual Funds

When selecting investments for our clients' portfolios we might choose mutual funds on your account custodian's Non-Transaction Fee (NTF) list. This means that your account custodian will not charge a transaction fee or commission associated with the purchase or sale of the mutual fund.

The mutual fund companies that choose to participate in your custodian's NTF fund program pay a fee to be included in the NTF program. The fee that a mutual fund company pays to participate in the program is ultimately borne by the owners of the mutual fund including clients of our Firm. When we decide whether to choose a fund from your custodian's NTF list or not, we consider our expected holding period of the fund, the position size and the expense ratio of the fund versus alternative funds. Depending on our analysis and future events, NTF funds might not always be in your best interest.

Assets Held Away

GIA may manage Client assets held (custodied) away from a GIA preferred custodian. Preferred custodians provide GIA with unique advisor access to manage client assets and deduct advisory fees. Client Assets Held Away (AHA) from preferred custodians may include but are not limited to employer sponsored plan accounts including 401k, 403b, 401a, 457, profit sharing or self-directed pension plans, 529 college savings plans, and Health Savings Accounts. Advisory fees are billed on AHA based on the above fee schedule. GIA can not deduct its advisory fee from AHA accounts. We will instead deduct that portion of the Investment Management fee from your account(s) held by our preferred custodian. Clients should understand that this will reduce the performance of the account that is paying the AHA management fee and potentially cause that account to perform negatively. Alternatively, the client can pay for the management of AHA accounts by check.

Retirement Plan Advisory Services

The annual advisory fee is 1.2% of the Plan Assets. One quarter of the annual fee is charged in arrears and is calculated based on the ending value of the Plan assets at the close of the last trading day of each prior quarter. The first invoice will be prorated as of the execution date of the agreement. If Client terminates services mid-quarter (following the instructions of the Section 12 of the Agreement), we will pro-rate the investment management fees for that portion of the quarter for which we provided services. Under certain circumstances, minimums and fees may be negotiable.

The Client pays the quarterly fees by giving us written authorization to instruct the Plan Administrator, Recordkeeper or Custodian to deduct the fees pro rata from participant accounts. The Plan Sponsor is responsible for providing each participant with a fee disclosure statement. Plan Sponsor may also choose to pay by check. Fees paid by check are due on the

15th of the second month following the end of the calendar quarter. A $25 late fee and 12% annual interest will be assessed on a monthly basis to overdue balances unless other arrangements were previously made.

The Plan Sponsor and Plan participants may incur other fees and expenses in addition to our investment management fees. These may include but are not limited to transaction fees, SEC fees, fund expense fees, plan administration fee, filing fees, recordkeeping fees, and custodian fees.

Dynamic Financial Planning:
Clients with $300,000 or more in assets managed by GIA have access to complementary Dynamic financial planning. The Financial Planning fee is due upon receipt of service, is separate, and in addition to the asset management fee.

All fees are negotiable at the Advisor's discretion.

Financial Consulting
Fees for financial consulting are billed an hourly fee of $295 an hour. Half of the estimated fee is due upon signing the agreement. The remaining fee is due at the end of the arrangement.

Item 6 - Performance-Based Fees and Side-by-Side Management

GIA does not receive performance-based fees.

Timothy Goodwin is a 50% owner of MCSE Stewardship, LLC and is the majority owner of Goodwin Investment Advisory, LLC. MCSE Stewardship, LLC is the general partner of private funds, Goodwin Real Estate Fund, LP and Goodwin Real Estate Fund II, LP. Clients of Goodwin Investment Advisory, LLC may also be investors the funds. The Funds may pay a performance fee to MCSE Stewardship, LLC. This can create a potential conflict of interest as Tim Goodwin has an incentive to recommend GIA clients invest in the Funds. This potential conflict of interest is mitigated through disclosure and Tim Godwin's fiduciary duty owed to clients.

Item 7 - Types of Clients

GIA provides investment advice to the following:

- Individuals
- High net worth individuals
- Trusts
- Retirement Plans
- Charitable Organizations
- Corporations and other businesses

GIA generally recommends potential clients wait until they can invest $300,000 or more to begin a traditional investment management relationship. The firm may waive this minimum at its discretion. GIA charges a minimum quarterly fee of $1,000.00. However, this minimum can be waived based on certain circumstances such as future investment contributions. GIA provides dynamic financial planning to clients with $300,000 or more in assets under management. GIA has a minimum account size of $10,000, the firm may waive this minimum at its discretion.

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

GIA primarily implements Strategic Asset Allocation model strategies for clients. Strategic asset allocation is a portfolio strategy that involves setting target allocations for various asset classes and rebalancing periodically. The portfolio is rebalanced to the original asset class allocations when they deviate significantly from the initial settings due to differing returns from the various asset classes. Strategies may be created and managed in-house and/or influenced and guided by 3rd party advisory service providers, such as Blackrock, Inc. GIA does not compensate BlackRock for the provided strategies. GIA deploys a proprietary process to review the funds recommended by the BlackRock strategies.

The Strategic Asset Allocation provides a reference point for the return and risk the market will provide over time. For example, this could be a 60/40 mix of global stock and bond for a “moderate” risk taking investor. We attempt to outperform that broad based asset mix by building a portfolio with asset allocation tilts, or persistent factor tilts within asset classes (e.g. to value stocks, or quality companies) based on our highest-level market views that we’d like to express. For example: “are we optimistic or pessimistic?” This will guide the overall direction for risk-taking – should the portfolio have higher or lower total volatility than the broad market indices? With these high-level views are established, we may periodically fine-tune the portfolio by making small asset allocation adjustments; for example, adjusting the geographic, sector, macroeconomic and style factor exposures within the asset allocation mix.

Clients and Prospective Clients should be aware that periodic adjustments to their portfolio can increase the cost of investing through transaction costs, opportunity costs, and taxes. Although GIA attempts to “beat the market” there is risk that your portfolio underperforms relative market indices.

Clients may choose from 3 portfolio styles: Globally Diversified, Domestic Only, and ESG Only.

Globally Diversified - Many different economic factors—such as gross domestic product (GDP), interest rate differences, currency movement, political events and even investor sentiment—can influence which countries currently lead in economic performance. Because the landscape is constantly shifting, spreading investments across the globe can help diversify against these risks.

Domestic Only - Investing solely within the United States can provide some advantages. These include avoidance of exchange rate risk, and ease of research and familiarity. However, investors should weigh these benefits with the lack of diversification.

ESG Only – Sustainable investing is the combination of our traditional global investment approach with integration of Environmental, Social, and Governance (ESG) screening criteria. These non-financial factors are used in an attempt to reduce portfolio exposure to some (but not all) ESG related risks and increase portfolio exposure to companies with superior ESG rankings compared to their industry peers. Investors should understand that GIA’s ESG model portfolios may not prevent exposure to all non-ESG friendly investments. In addition, ESG investing may underperform a traditional investment approach.

GIA primarily limits its investment selections to index funds and exchange traded funds ("ETF") because they tend to be less expensive than other fund types. We obtain information from fund companies, financial magazines, research reports prepared by other advisors, corporate rating services, annual reports and prospectuses, and company press releases. Each of these sources of information has inherent risk. Press releases, prospectuses, annual reports, research reports and magazines may contain forward-looking statements. These statements are forecasts of what the writer foresees, expects or hopes to occur. There is no guarantee that these forecasts will come true or that they will be to the benefit of investors. In rare cases, we may purchase index funds that utilize leverage or hedging strategies. These strategies may cause the fund to underperform its related index over the long-term.

Blackrock, Inc, offers to GIA; research, portfolio management tools, and risk management tools at no cost. This may create an inherit bias use investment products issued by Blackrock Inc. However. GIA uses a proprietary process for reviewing the Blackrock strategies to mitigate the inherit bias.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. GIA will assist clients in determining an appropriate strategy based on their tolerance for risk. Investors face many risks including but not limited to the following investment risks:

- **MARKET RISK -** Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities to rise or fall. Because the value of investment portfolios will fluctuate, there is the risk that you will lose money and your investment may be worth more or less upon liquidation.
- **FOREIGN SECURITIES AND CURRENCY RISK -** Investments in international and emerging-market securities include exposure to risks such as currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability.
- **CAPITALIZATION RISK -** Small-cap and mid-cap companies may be hindered as a result of limited resources or less diverse products or services Their stocks have historically been more volatile than the stocks of larger, more established companies.
- **INTEREST RATE RISK -** In a rising rate environment, the value of fixed-income securities generally declines, and the value of equity securities may be adversely affected.
- **CREDIT RISK -** Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and thus, impact the fund's performance.

- **SECURITIES LEDING RISK -** Securities lending involves the risk that the fund loses money because the borrower fails to return the securities in a timely manner or at all. The fund could also lose money if the value of the collateral provided for loaned securities, or the value of the investments made with the cash collateral, falls. These events could also trigger adverse tax consequences for the fund.
- **EXCHANGE-TRADED FUNDS -** ETFs face market-trading risks, including the potential lack of an active market for shares, losses from trading in the secondary markets, and disruption in the creation/redemption process of the ETF. Any of these factors may lead to the fund's shares trading at either a premium or a discount to its "net asset value."
- **PERFORMANCE OF UNDERLYING MANAGERS -** We select the mutual funds and ETFs in the asset allocation portfolios. However, we depend on the manager of such funds to select individual investments in accordance with their stated investment strategy.
- **CYBERSECURITY RISK** - In addition to the Material Investment Risks listed above, investing involves various operational and "cybersecurity" risks. These risks include both intentional and unintentional events at our firm or one of its third-party counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information, and generally compromise our Firm's ability to conduct its business. A cybersecurity breach may also result in a third-party obtaining unauthorized access to our clients' information, including social security numbers, home addresses, account numbers, account balances, and account holdings. Our Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because our Firm does not directly control the cybersecurity systems of our third-party service providers. There is also a risk that cybersecurity breaches may not be detected.
- **Asset Allocation and Diversification:** The performance of Accounts is dependent on the allocation of assets among various asset classes and the selection of underlying funds. There is a risk that GIA's decisions regarding asset allocation and the selection of underlying funds will cause an Account's performance to lag relevant benchmarks or will result in losses. While allocations to multiple asset classes can reduce risk, risk cannot be completely eliminated with diversification. Asset allocation and diversification do not guarantee a profit or protect against loss.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Foreign investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it (a lengthy process) before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9 - Disciplinary Information

The firm and its employees have not been involved in legal or regulatory disciplinary events related to past or present investment clients.

Item 10 - Other Financial Industry Activities and Affiliations

MCSE Stewardship, LLC is the general partner of private funds, Goodwin Real Estate Fund, LP and Goodwin Real Estate Fund II, LP. The private funds rely on an exemption from registration of their securities under regulation D of the Securities Act of 1933. Clients of Goodwin Investment Advisory, LLC may also be investors the Funds. The Funds pay a quarterly investment management fee and an incentive fee to MCSE Stewardship, LLC. Timothy Goodwin is a 50% owner of MCSE Stewardship, LLC and is the majority owner of Goodwin Investment Advisory, LLC. This creates a potential conflict of interest as Timothy Goodwin may receive greater compensation from advisory clients investing in the funds. This conflict of interest is mitigated by disclosure and Timothy Goodwin's fiduciary duty to act in the best interest of clients. The funds are only offered to clients who are accredited investors and to sophisticated investors as defined and allowed by Regulation D of the Securities act of 1933.

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

GIA has set high standards of conduct to be followed by all associates. The Code of Ethics is designed to enforce the Company's commitment to its fiduciary duties of honesty, good faith and fair dealing with clients. Our Code of Ethics is available for review by clients and potential clients upon request.

GIA and its employees buy and sell securities that are also held by clients. Employees may not prioritize their own trades ahead of client trades. Employees must comply with the provisions of the GIA *Compliance Manual* and *Code of Ethics*. Please see Item 10 for more information on securities recommendation of which investment adviser representatives have proprietary interest.

The Compliance Manager of GIA is Herman Hugo. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that the Client's trades receive preferential treatment over trades of the firm and its associated persons.

Item 12 - Brokerage Practices

GIA has an arrangement with National Financial Services LLC and Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "Fidelity") through which Fidelity provides GIA with "institutional platform services." The institutional platform services include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services that assist GIA in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to help GIA manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom we may contract directly.

GIA is independently operated and owned and is not affiliated with Fidelity. Fidelity generally does not charge its adviser clients separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity provides access to many no-load mutual funds, index funds, and exchange traded funds without transaction charges and other no-load funds at nominal transaction charges.

GIA may also use other custodians at the direction of the client, if it is operationally feasible. In the event that you direct GIA to use a particular broker or dealer, the Adviser may not be authorized under those circumstances to negotiate commissions and may not be able to obtain volume discounts or best execution. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to clients who direct the manager to use a particular broker or dealer and other clients who do not direct the manager to use a particular broker or dealer.

AGGREGATION AND ALLOCATION OF TRANSACTIONS

We may aggregate transactions if we believe that aggregation is consistent with the duty to seek best execution for our clients and is consistent with the disclosures made to clients and terms defined in the client Investment Advisory Agreement. No advisory client will be favored over any other client, and each account that participates in an aggregated order will participate at the average share price (per custodian) for all transactions in that security on a given business day.

We will aggregate trades for ourselves or our associated persons with your trades, providing that the following conditions are met:

1. Our policy for the aggregation of transactions shall be fully disclosed separately to our existing clients (if any) and the broker/dealer(s) through which such trans-actions will be placed;
2. We will not aggregate transactions unless we believe that aggregation is consistent with our duty to seek the best execution (which includes the duty to seek best price) for you and is consistent with the terms of our Investment Advisory Agreement with you for which trades are being aggregated.
3. No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all our transactions in a given security on a given business day, with transaction costs based on each client's participation in the transaction.
4. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the allocation statement; if the order is partially filled, the accounts that did not receive the previous trade's positions should be "first in line" to receive the next allocation.
5. Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment and the reason for difference of allocation is explained in writing and is reviewed by our compliance officer. Our books and records will separately reflect, for each client account, the orders of which aggregated, the securities held by, and bought for that account.
6. We will receive no additional compensation or remuneration of any kind be-cause of the proposed aggregation; and
7. Individual advice and treatment will be accorded to each advisory client.

BROKERAGE FOR CLIENT REFERRALS

Our Firm does not receive client referrals from any custodian or third party in exchange for using that broker-dealer or third party.

TRADE ERRORS

We have implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with our fiduciary duty, it is our policy to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole and we will absorb any loss resulting from the trade error if the error was caused by the firm. If the error is caused by the Custodian, the Custodian will be responsible for covering all trade error costs. If an investment gain results from the correcting trade, the gain will be donated to charity. We will never benefit or profit from trade errors.

DIRECTED BROKERAGE

We do not routinely recommend, request or require that you direct us to execute transaction through a specified broker dealer. Additionally, we typically do not permit you to direct brokerage. We place trades for your account subject to our duty to seek best execution and other fiduciary duties.

Item 13 - Review of Accounts

Account reviews are performed periodically by the writing advisor and/or the Chief Compliance Officer. Account reviews are performed more frequently when market conditions dictate.

Other conditions that may trigger a review are new investment information, and changes in a client's own situation.

The client will receive periodic communications from GIA. If you are an investment management client, you will receive a statement of holdings and performance from Fidelity Investments at least quarterly. In addition, you have access to your investment adviser for advice or discussion.

Item 14 - Client Referrals and Other Compensation

Compensation for Client Lead Generation

GIA pays a flat fee to participate in an online matching program that seeks to match prospective advisory clients with investment advisers. The program provides information about investment advisory firms to persons who have expressed an interest in such firms. The program also provides the name and contact information of such persons to the advisory firms as potential leads. The flat fee we pay for being provided with potential leads varies based on certain factors, including the size of the person’s portfolio, and the fee is payable regardless of whether the prospect becomes our advisory client.

Compensation to Team Members

GIA uses incentive based pay for team members to align their compensation with the overall mission and vision of our firm. Team members receive a share of revenue from your business. The incentive pay is structured to ensure that our team is motivated to provide you with exceptional customer service and to grow your accounts. This creates a conflict of interest as our team members are financially motivated to win and retain your business even if we are not your best fit advisor. Your advisory fee remains the same regardless of the incentive based pay arrangement GIA has with team members.

Item 15 - Custody

Clients may grant GIA the authority to transfer funds to and from their account at Fidelity through a standing letter of instruction. GIA does not have the authority or the ability to change the clients instructions. Fidelity will verify their instructions and send account statements at least quarterly to each client. Fidelity will also notify the client when funds are disbursed and send an annual notice reconfirming the instructions. Clients can modify or terminate the instructions at any time.

As discussed in Item 5 of this brochure, GIA has the authority to deduct fees from clients account. Clients should review the account statements received from Fidelity to verify the correct advisory fee was debited from their account. GIA does not produce or provide account statements.

Timothy Goodwin is a 50% owner of MCSE Stewardship, LLC and is the majority owner of Goodwin Investment Advisory, LLC. MCSE Stewardship, LLC is the general partner of private funds. Timothy Goodwin has custody of investment advisory client’s assets that are invested in the funds.

Standing Letters of Authorization.

The SEC issued a no-action letter (“Letter”) with respect to the Rule 206(4)-2 (“Custody Rule”) under the Investment Advisers Act of 1940 (“Advisers Act”). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of instruction (“SLOA”) is deemed to have custody. As such, our Firm has adopted the following safeguards in conjunction with our custodians:

- The client provides an instruction to the qualified custodian, in writing, that includes the client’s signature, the third party’s name, and either the third party’s address or the third party’s account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian’s form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client’s qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client’s authorization and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client’s qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client’s instruction.

- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16 - Investment Discretion

GIA accepts discretionary authority to manage securities accounts on behalf of clients. We have the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment strategy.

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute trades without your prior approval of each trade.

Item 17 - Voting Client Securities

GIA will not vote proxies on your behalf. Fidelity will send all proxy notices to you directly so that you can vote in your best interests. You may call us to discuss any questions you have regarding a specific proxy notice.

Item 18 - Financial Information

We do not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, we have not been the subject of a bankruptcy petition at any time.

Business Continuity Plan

GIA has developed procedures to launch a timely recovery from a disaster or pandemic. The basis of these procedures is to minimize the impact of a disaster to the firm, its employees, vendors and clients. The firm will provide a copy of the Business Continuity Plan to any client or potential client upon request

Brochure Supplement
Form ADV Part 2B
Item 1 – Cover Page

Goodwin Investment Advisory
3380 Trickum Road
Building 800, Suite 102
Woodstock, GA 30188

(678) 741-2370

www.goodwininvestment.com

March 22, 2022

This brochure supplement provides information about each registered investment adviser representative and supplements the Goodwin Investment Advisory brochure. You should have received a copy of that brochure. Please contact us at (678) 741-2370 if you did not receive Goodwin Investment Advisory's brochure, or if you have any questions about the contents of this supplement.
Additional information about each adviser is available on the SEC's website at **www.AdviserInfo.sec.gov.**

Tim Goodwin, CFP®

Item 2 –Educational Background and Business Experience

Date of birth: 02/18/1981

Educational Background:

- May 1999 - Kennesaw State University
- May 2003 – Berry College – Bachelors of Science Business Administration (concentration in Finance)
- August 2003 – Series 65 Uniform Investment Adviser Law Examination
- Sept 2003 – Series 63 Uniform Securities Agent State Law Examination
- Successfully completed the Certified Financial Planner (CFP®)*

Business Experience:

- May 2003 – February 2004 – Account manager and office support for a small financial service firm
- February 2004 – Present – Owner, manager and financial advisor – Goodwin Investment Advisory
- Sept 2017 – Present – 50 percent Owner of MSCE Stewardship LLC, the general partner of the Goodwin Real Estate Fund, LP and Goodwin Real Estate Fund II LP

*Certified Financial Planner (CFP®):
The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements: a) complete an advanced college-level course of study addressing the financial planning subject areas including insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning; b) pass the comprehensive CFP® Certification Examination (2 day; 10 hour exam); c) complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); d) agree to be bound by CFP Board's Standards of Professional Conduct; e) complete 30 hours of continuing education hours every two years; and f) renew an agreement to be bound by the Standards of Professional Conduct.

Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:
• Bachelor's degree from an accredited college or university.
• Completion of the financial planning education requirements set by the CFP Board (www.cfp.net)
• Successful completion of the 10-hour CFP® Certification Exam
• Three-year qualifying full-time work experience
• Successfully pass the Candidate Fitness Standards and background check

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:
• Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
• Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Mr. Goodwin acknowledges his responsibility as a CFP® to adhere to the standards that have been established in the CFP Board's Standards of Professional Conduct. If you become aware that Mr. Goodwin's conduct may violate the Standards of Professional Conduct, you may file a complaint with the CFP Board at www.CFP.net/complaint.

Item 3 - Disciplinary Information:

- None

Item 4 - Other Business Activities:

- 50% Owner of MSCE Stewardship, LLC the general partner of the Goodwin Real Estate Fund, LP and Goodwin Real Estate Fund II, LP
  - 20 hours per month

Item 5 - Additional Compensation:

- Timothy receives a management fee and can earn an performance fee from his envolvement with the Goodwin Real Estate Funds.

Item 6 – Supervision

- Timothy Goodwin Chief Compliance Officer of GIA. He supervises and oversees all activities conducted through the firm and maintains policies and procedures to guide his activities. [name of adviser] reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. Timothy may be contacted at (678) 741-2370.

Joseph Beckford, IV, CFP®

Item 2 –Educational Background and Business Experience

Date of birth: 10/2/1964

Educational Background:

- December 1987 – University of Houston – Bachelors of Science Business Administration (concentration in Finance)
- March 2011 – Series 65 Uniform Investment Adviser Law Examination
- December 2021, Successfully completed the Certified Financial Planner , CFP®*

Business Experience:

- June 1985 – March 2005: Revenue Management Manager – Delta Air Lines, Inc.
- March 2005 – December 2006: Loan Officer – Bulldog Mortgage, Inc.
- December 2006 – December 2016: Managing Member – B&G Mortgage, LLC
- March 2011 – Present: Investment Adviser – Goodwin Investment Advisory, LLC

*Certified Financial Planner (CFP®):

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• Completion of the financial planning education requirements set by the CFP Board (www.cfp.net)
• Successful completion of the 10-hour CFP® Certification Exam
• Three-year qualifying full-time work experience
• Successfully pass the Candidate Fitness Standards and background check

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:
• Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
• Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Mr. Beckford acknowledges his responsibility as a CFP® to adhere to the standards that have been established in the CFP Board's Standards of Professional Conduct. If you become aware that Mr. Beckford's conduct may violate the Standards of Professional Conduct, you may file a complaint with the CFP Board at www.CFP.net/complaint.

Item 3 - Disciplinary Information:

- None

Item 4 - Other Business Activities:

- None

Item 5 - Additional Compensation:

- None

Item 6 – Supervision

- Mr. Beckford is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Timothy Goodwin, who is responsible for administering the policies and procedures. As Chief Compliance Officer, Mr. Goodwin reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed.He can be reached at (678) 741-2370.

Sharon Brewer

Item 2 –Educational Background and Business Experience

Date of birth: 10/13/1962

Educational Background:

- April 1988 – Kennesaw State University – Bachelors of Business Administration (concentration in Finance)
- February 2014 – Series 65 Uniform Investment Adviser Law Examination

Business Experience:

- 1994 - 1998: Branch Manager - AmTrust Mortgage Corporation
- 1998 - 2010: Branch Manager - Allied Home Capital Corporation
- October 2014 – Present: Investment Adviser Representative – Goodwin Investment Advisory
- 1997 – Present: Property Management – Bryan Cherokee Holdings, LLC

Item 3 - Disciplinary Information:

- None

Item 4 - Other Business Activities:

- 1997 – Present: Property Management – Bryan Cherokee Holdings, LLC
  - 80 hours per month

Item 5 - Additional Compensation:

- None

Item 6 – Supervision

- Ms. Brewer is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Timothy Goodwin, who is responsible for administering the policies and procedures. As Chief Compliance Officer, Mr. Goodwin reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed. He can be reached at (678) 741-2370

Justin Pitcock, MBA, CFP®

Item 2 –Educational Background and Business Experience

Date of birth: January 1989

Educational Background:

- December 10, 2019 – CERTIFIED FINANCIAL PLANNER™
- January 2018 – Series 65 Uniform Investment Adviser Law Examination
- May 2014 – Berry College, Campbell School of Business – Master of Business Administration
- May 2011 – Jacksonville State University – Bachelor of Science

Certified Financial Planner (CFP®):

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- Completion of the financial planning education requirements set by the CFP Board (www.cfp.net)
- Successful completion of the 10-hour CFP® Certification Exam
- Three-year qualifying full-time work experience
- Successfully pass the Candidate Fitness Standards and background check

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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Mr. Goodwin acknowledges his responsibility as a CFP® to adhere to the standards that have been established in the CFP Board's Standards of Professional Conduct. If you become aware that Mr. Goodwin's conduct may violate the Standards of Professional Conduct, you may file a complaint with the CFP Board at www.CFP.net/complaint.

Business Experience:

- June 2018 – Present – Wealth Adviser and Chief Compliance Officer – Goodwin Investment Advisory
- June 2016 – June 2018 – Compliance Examiner – Georgia Secretary of State, Securities Division
- December 2015 – June 2016 – Financial Counselor – Redmond Regional Medical Center
- June 2011 – June 2016 – Exercise Physiologist – Redmond Regional Medical Center

Item 3 – Disciplinary Information:

- None

Item 4 – Other Business Activities:
- None

Item 5 – Additional Compensation:
- None

Item 6 – Supervision:
- Mr. Pitcock is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Timothy Goodwin, who is responsible for administering the policies and procedures. As Chief Compliance Officer, Mr. Goodwin reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed. He can be reached at (678) 741-2370.

Ashlyn Prom

Item 2 –Educational Background and Business Experience

Date of birth: 09/08/1999

Educational Background:
- May 2021 – University of Missouri-Kansas City – Bachelors of Business Administration
- September 2021 – Series 65 Uniform Investment Adviser Law Examination

Business Experience:
- May 2021 - Present – Associate Wealth Advisor – Goodwin Investment Advisory
- January 2021 - May 2021 – Intern – Goodwin Investment Advisory
- January 2020 - December 2020 – Intern – Windward Private Wealth Management
- August 2018 - January 2020 – Tutor – Nerd Tutors
- May 2019 - August 2019 – Intern – Country Club Bank
- January 2018 - July 2019 – Certified Nurse's Aide – Good Samaritan Society of Olathe

Item 3 - Disciplinary Information:
- None

Item 4 - Other Business Activities:
- None

Item 5 - Additional Compensation:
- None

Item 6 – Supervision
- Ms. Prom is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Timothy Goodwin, who is responsible for administering the policies and

procedures. As Chief Compliance Officer, Mr. Goodwin reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed. He can be reached at (678) 741-2370.

Rory Glatt

Item 2 –Educational Background and Business Experience

Date of birth: 04/28/1999

Educational Background:

- May 2021 – Berry College – Bachelors of Exercise Science and Allied Health with a Minor in Business Administration
- October 2021 – Series 65 Uniform Investment Adviser Law Examination

Business Experience:

- May 2021 - Present – Associate Wealth Advisor – Goodwin Investment Advisory
- January 2021 - May 2021 – Intern – Goodwin Investment Advisory
- March 2020 - June 2020 – Administrative Assistant – Oberman & Rice Law Firm

Item 3 - Disciplinary Information:

- None

Item 4 - Other Business Activities:

- None

Item 5 - Additional Compensation:

- None

Item 6 – Supervision

- Mr. Glatt is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Timothy Goodwin, who is responsible for administering the policies and procedures. As Chief Compliance Officer, Mr. Goodwin reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed. He can be reached at (678) 741-2370.

Reid Trego

Item 2 –Educational Background and Business Experience

Date of birth: 03/09/1971

Educational Background:

- May 1993 – Indiana University – Bachelors of Economics and Psychology
- November 2021 – Series 65 Uniform Investment Adviser Law Examination

Business Experience:

- November 2021 - Present – Financial Coach – Goodwin Investment Advisory
- January 2020 - Present – Farm Manager – Trego Brothers, LLC
- 2016 - Present – Franchise Coach – Reid Trego Coaching
- October 2015 - November 2021 – Franchise Owner – Expedia Cruises
- March 2004 - January 2015 – Franchise Owner – Huntington Learning Center

Item 3 - Disciplinary Information:

- None

Item 4 - Other Business Activities:

- Reid Trego doing business as Reid Trego Coaching, a franchise consulting business (not investment related)
- Two hours per month
- 50% owner of Trego Brothers, LLC, a Corn and Soybean farm
- Six hours per month

Item 5 - Additional Compensation:

- Reid receives compensation from referral fees and commissions through his involvement with Reid Trego Coaching.
- Reid receives compensation from corn and soybeans being sold to grain elevators through Trego Brothers, LLC.

Item 6 – Supervision

- Mr. Reid is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Timothy Goodwin, who is responsible for administering the policies and procedures. As Chief Compliance Officer, Mr. Goodwin reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed. He can be reached at (678)741-2370.