



**MAKARIOS**  
INVESTMENTS INC

## Form ADV Part 2A: Firm Brochure

Makarios Investments Inc.

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### Item 1 – Cover Page

This brochure provides information about the qualifications and business practices of Makarios Investments Inc. (“Makarios,” “we,” or “the Firm”). If you have any questions about the contents of this brochure, please contact us at [insert email] or by telephone at: (888) 850-8455.

The information in this brochure has not been approved or verified by any government authority. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Makarios Investments Inc. is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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# MAKARIOS INVESTMENTS INC

## Item 2 – Material Changes

This is the initial brochure for Makarios Investments Inc., filed in connection with its registration as an investment adviser with the State of Arizona.

Future material changes will be summarized here and clients will receive a copy annually or as updates occur.

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## Item 4 – Advisory Business

Makarios Investments Inc. (“Makarios” or “the Firm”) is an Arizona-based C-Corporation registered as an investment adviser with the State of Arizona. The Firm was founded by Jean Christophe Buillet, who owns 10% of the firm and serves as its Chief Executive Officer and Chief Compliance Officer.

The Firm’s principal owner is Christophe Andrew Mackenzie Belcher, who owns approximately 68.08% of the voting shares of Makarios Investments Inc. and exercises a controlling interest in the company. Other minority shareholders include Gregg Peterson (6.50%) and 7M Investors LLC (15.42%), whose sole member is Randy McFarland. None of the minority shareholders participate in the Firm’s management or advisory operations.

Makarios provides investment management and financial planning services to individuals, families, and small businesses. Investment management is offered on a discretionary basis, meaning the Firm places trades on behalf of clients consistent with agreed-upon strategies and objectives.

The Firm is independently owned and not affiliated with any broker-dealer, custodian, or financial institution.

As of its initial registration, Makarios manages approximately \$1.2 million in regulatory assets under management, all on a discretionary basis.

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## Item 5 – Fees and Compensation

### Asset-Based Fees

Makarios charges clients an annual advisory fee ranging from 1.00% to 1.50% of assets under management.



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Fees are billed quarterly in arrears, based on the quarter-end market value of assets in each client's account.

Advisory fees are deducted directly from client accounts at Charles Schwab Institutional, our qualified custodian, pursuant to client authorization. Clients receive a statement from Schwab showing the deduction amount and calculation basis.

## Performance-Based Fees (Qualified Clients Only)

For clients who meet the definition of a "qualified client" under Rule 205-3 of the Investment Advisers Act of 1940, Makarios may charge a **performance-based fee** in addition to or in lieu of an asset-based management fee.

The performance fee is typically **20% of net realized and unrealized gains** in the account, **measured net of all trading costs and management fees**, and **subject to a high-water mark**. The high-water mark ensures that no performance fee is charged on gains that merely recover prior losses.

Performance is measured **annually** (or as otherwise agreed upon in the client's advisory agreement). The **calculation resets each annum** only if the account's value exceeds the previous high-water mark.

When assets are **added to or withdrawn from an account** during a performance period, the calculation is adjusted on a **time-weighted basis** to reflect the impact of external cash flows, ensuring that fees are based solely on actual performance rather than contributions or withdrawals.

All performance-fee arrangements are **fully described in each client's advisory contract** and are **negotiated individually** to ensure compliance with regulatory requirements and reasonableness in light of services provided, the Firm's experience, and the sophistication and bargaining power of the client, as required by **A.A.C. R14-6-203(10)**.

Clients may terminate the advisory relationship at any time with written notice, and fees are prorated through the termination date.



# MAKARIOS INVESTMENTS INC

## Financial Planning Fees

Financial planning services may be included as part of investment management without additional cost.

## Additional Costs

Clients may incur other charges from third parties, including custodial fees, mutual fund or ETF expenses, and transaction charges. Makarios does not receive any portion of these fees.

Clients may terminate the advisory relationship at any time with written notice. Fees are prorated through the termination date.

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

Makarios charges performance-based fees only to qualified clients under Rule 205-3. The Firm does not manage proprietary accounts or pooled investment vehicles alongside such client accounts in a way that would create material conflicts of interest.

To address any potential conflicts between performance-fee and non-performance-fee accounts, the Firm maintains written policies and procedures governing trading allocations, order execution, and investment opportunities to ensure fair and equitable treatment of all clients.

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## Item 7 – Types of Clients

Makarios provides advisory services primarily to:

- Individuals and families
- Trusts and estates
- Small businesses and retirement plans

The Firm generally requires no formal account minimum, though accounts under \$250,000 may be managed at our discretion.

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## Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss

### Methods of Analysis

Makarios employs both fundamental and technical analysis, focusing on long-term asset allocation, cash-flow needs, and tax efficiency.

Portfolios typically consist of diversified holdings in equities, ETFs, fixed income instruments, and occasionally alternative investments, depending on models selected based on client suitability and desires.

### Investment Strategies

- Strategic and tactical asset allocation
- Dividend-oriented income portfolios
- Total-return growth models benchmarked against relevant indexes



## Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear, including market, interest rate, liquidity, and concentration risk.

Past performance is not indicative of future results.

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## Item 9 – Disciplinary Information

Makarios Investments Inc. and its management personnel have no disciplinary history to disclose.

## Item 10 – Other Financial Industry Activities and Affiliations

Jean Buillet, CEO and CCO of Makarios Investments Inc., is also:

- An Enrolled Agent and owner of Buillet Tax & Consulting PLLC, providing tax preparation and consulting services.
- An Associate Broker with Devstar Realty LLC via Jean Buillet PLLC, offering residential and commercial real estate brokerage services.

These activities are separate from Makarios Investments Inc.

Potential conflicts (e.g., clients engaging tax or real estate services) are disclosed and mitigated through written consent and clear separation of compensation.

Makarios does not receive commissions, referral fees, or third-party compensation tied to investment recommendations.

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

Makarios maintains a written Code of Ethics requiring all supervised persons to act in the best interest of clients, avoid conflicts, and comply with insider-trading prohibitions.

Employees may invest in the same securities recommended to clients, but trades are monitored and reported to ensure fairness.

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## Item 12 – Brokerage Practices

Makarios requires that clients custody their assets with Charles Schwab & Co., Inc., a qualified custodian providing institutional trading and reporting.

We do not accept client-directed brokerage.

Trades are aggregated where possible to achieve best execution and lower transaction costs.

Makarios does not receive any research, soft-dollar benefits, or compensation from Schwab.

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## Item 13 – Review of Accounts

Client accounts are reviewed at least quarterly by the Chief Compliance Officer. Reviews consider performance, asset allocation, and consistency with the client's objectives. Clients receive quarterly Schwab statements and periodic performance reports from Makarios.



## Item 14 – Client Referrals and Other Compensation

Makarios does not pay or receive referral fees, solicitor fees, or any third-party compensation for client introductions.

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## Item 15 – Custody

Client assets are held at Charles Schwab Institutional.

While Makarios does not hold custody directly, we are considered to have constructive custody because we deduct advisory fees.

Clients receive account statements directly from Schwab and should compare them with any reports received from Makarios.

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## Item 16 – Investment Discretion

Makarios manages all client accounts on a discretionary basis, authorized through the advisory agreement.

Discretion includes authority to select securities, determine timing and quantity of transactions, and place trades without prior client approval, consistent with the client's objectives and risk tolerance.

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## Item 17 – Voting Client Securities

Makarios does not vote proxies on behalf of clients. Clients retain full responsibility for proxy voting and will receive materials directly from their custodian.



## Item 18 – Financial Information

Makarios Investments Inc. has no financial condition that impairs its ability to meet contractual obligations. We do not require or solicit prepayment of any fees.

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## Item 19 – Principal Executive Officers and Management Persons

Jean Christophe Buillet – Chief Executive Officer and Chief Compliance Officer

Mr. Buillet founded Makarios Investments Inc. and serves as the Firm's Chief Executive Officer and Chief Compliance Officer. He attended Northern Arizona University for three years, studying Computer and Electrical Engineering, and later completed two years of ministry training at the Bethel School of Supernatural Ministry in Redding, California, where he earned a certificate of completion.

In 2003, Mr. Buillet and his family opened A Sunset Chateau, a Sedona-based boutique hospitality business that continues to thrive. His passion for entrepreneurship and serving others soon expanded into financial services.

In 2005, he entered real-estate investment and brokerage and is currently an Associate Broker with Devstar Realty through Jean Buillet PLLC. He also owns and manages commercial and residential rental properties through Buillet Real Estate LLC.

In 2015, he launched Buillet Tax & Consulting PLLC, where he serves clients as an IRS Enrolled Agent, providing tax preparation, accounting, and advisory services. Over the years, he has also held licenses in insurance and mortgage brokerage, providing a broad understanding of the financial services landscape.

In 2025, Mr. Buillet founded Makarios Investments Inc. to offer clients disciplined, fiduciary-focused portfolio management. He combines his tax and real-estate expertise with investment management to help clients pursue long-term financial goals with clarity and confidence.



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Mr. Bullet devotes approximately 65 % of his time to the investment-advisory business of Makarios Investments Inc., with the remaining time allocated among his other business ventures described above.

## Other Ownership Interests

Mr. Christophe Andrew Mackenzie Belcher serves as the Firm's controlling shareholder but does not participate in management or daily advisory operations.

Prepared by:

Jean Bullet

Chief Executive Officer & Chief Compliance Officer

Makarios Investments Inc.

Sedona, Arizona

October 2025