

# ABLE FINANCIAL GROUP, LLC

## PRIVACY NOTICE

**Maintaining the trust and confidence of our clients is a high priority. That is why we want you to understand how we protect your privacy when we collect and use information about you, and the steps that we take to safeguard that information. This notice is provided to you on behalf of ABLE Financial Group, LLC ("ABLE").**

**Information We Collect:** In connection with providing investment products, financial advice, or other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, date of birth, Social Security Number, occupation, financial goals, assets and income;
- Information about your transactions with us, our affiliates, or others;
- Information about your visits to our website. We store records of the activities on our sites in our web server logs, which automatically capture and save the information electronically. The information we collect helps us administer the site, analyze its usage, protect the website and its content from inappropriate use, and improve the user's experience.
- Information received from credit or service bureaus or other third parties, such as your credit history or employment status.

**Categories of Information We Disclose:** We may only disclose information that we collect in accordance with this policy. ABLE does not sell customer lists and will not sell your name to telemarketers.

**Categories of Parties to Whom We Disclose:** We will not disclose information regarding you or your account at ABLE, except under the following circumstances:

- To entities that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company, other investment advisers;
- To comply with broker-dealer firms that have regulatory requirements to supervise certain representatives' activities;
- To consumer reporting agencies,
- To third parties who perform services or marketing, client resource management, or other parties to help manage your account on our behalf;
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity;
- To our attorneys, accountants, or auditors; and
- To government entities or other third parties in response to subpoenas or other legal processes as required by law or to comply with regulatory inquiries.

**How We Use Information:** Information may be used among companies that perform support services for us, such as data processors, client relationship management technology, technical systems consultants, and programmers, or companies that help us market products and services to you for a number of purposes, such as:

- **To protect your accounts/non-public information** from unauthorized access or identity theft;
- **To process your requests** such as securities purchases and sales;
- **To establish or maintain an account with an unaffiliated third party**, such as a clearing broker-dealer providing services to you and/or ABLE;
- **To service your accounts**, such as by issuing checks and account statements;
- **To comply** with Federal, State, and Self-Regulatory Organization requirements;
- **To keep you informed** about financial services of interest to you.

**Regulation S-AM:** Under Regulation S-AM, a registered investment adviser is prohibited from using eligibility information that it receives from an affiliate to make a marketing solicitation unless: (1) the potential marketing use of that information has been clearly, conspicuously and concisely disclosed to the consumer; (2) the

consumer has been provided a reasonable opportunity and a simple method to opt out of receiving the marketing solicitations; and (3) the consumer has not opted out. ABLE does not receive information regarding marketing eligibility from affiliates to make solicitations.

**Regulation S-ID:** Regulation S-ID requires our firm to have an Identity Theft Protection Program (ITPP) that controls reasonably foreseeable risks to customers or to the safety and soundness of our firm from identity theft. We have developed an ITPP to adequately identify and detect potential red-flags to prevent and mitigate identity theft.

**Our Security Policy:** We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

**Cyber Security:** Internal policies and procedures are in place to address cyber security. A copy of this policy is available upon request.

**Departing Investment Adviser Representatives (“IARs”):** If your IAR’s affiliation with ABLE ends and he or she joins a non-affiliated securities broker-dealer or registered investment adviser, any client relationship that he or she serviced during their employment with ABLE are relationships that belong solely to ABLE and not the IAR. ABLE will work with you to assign an adviser that will continue to work in your best interests.

Certain states have adopted a requirement for you to approve the sharing of information in advance, otherwise known as an “opt-in” choice. If you live in an “opt-in” state (e.g., California, Massachusetts, Maine, Alaska, North Dakota or Vermont), then ABLE will require your consent to share your information with unaffiliated third parties who are not servicing your account. State requirements vary and may change without notice.

**Succession Planning:** In the event that the owner(s) of ABLE retire, become incapacitated, or perish unexpectedly, your information would be disclosed to an unaffiliated third party for the purposes of facilitating a business succession plan. A change in control of ownership of ABLE would require your consent, as dictated by your signed agreement with ABLE, in order to continue providing services to you.

**Your Right to Opt Out:** Federal privacy laws give you the right to restrict us from sharing your personal financial information. These laws balance your right to privacy with ABLE’s need to provide information for normal business purposes. You have the right to opt out of sharing certain information with affiliated and unaffiliated companies of our firm. Choosing to restrict the sharing of your personal financial information will not apply to (1) your information that we may share with companies that help promote and market our own products or products offered under a joint agreement with another company; (2) records of your transactions—such as your loan payments, credit card or debit card purchases, and checking and savings account statements—to firms that provide data processing and mailing services for our firm; (3) information about you in response to a court order; and (4) your payment history on loans and credit cards to credit bureaus. If you opt out, you limit the extent to which ABLE can provide your personal financial information to non-affiliated companies. You may opt out of the disclosure of nonpublic personal financial information to non-affiliates by contacting ABLE at 480-258-6104.

**Closed or Inactive Accounts:** If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.

**Complaint Notification:** Please direct complaints to: Adam Brooks at ABLE Financial Group, LLC, 8737 E. Via de Commercio, Suite 100, Scottsdale, AZ 85258; 480-258-6104.

**Changes to This Privacy Policy:** If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy, please contact us at: ABLE Financial Group, LLC, 8737 E. Via de Commercio, Suite 100, Scottsdale, AZ 85258; 480-258-6104.

**Item 1: Cover Page  
Part 2A of Form ADV: Firm Brochure  
January 2023**

**ABLE Financial Group, LLC  
8737 E. Via de Commercio, Suite 100  
Scottsdale, AZ 85258  
[www.AbleFinancialGroup.com](http://www.AbleFinancialGroup.com)**

**Firm Contact:  
Adam M. Brooks  
Chief Compliance Officer**

This brochure provides information about the qualifications and business practices of ABLE Financial Group, LLC. If clients have any questions about the contents of this brochure, please contact us at 480-258-6104. 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 our firm is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #323646.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise clients for more information on the qualifications of our firm and our employees.

## **Item 2: Material Changes**

ABLE Financial Group, LLC is required to notify clients of any information that has changed since the last annual update of the Firm Brochure ("Brochure") that may be important to them. Clients can request a full copy of our Brochure or contact us with any questions that they may have about the changes.

### Item 3: Table of Contents

|  |    |
|--|----|
| Item 1: Cover Page.....  | 1  |
| Item 2: Material Changes .....   | 2  |
| Item 3: Table of Contents.....   | 3  |
| Item 4: Advisory Business .....  | 4  |
| Item 5: Fees & Compensation.....                                       | 6  |
| Item 6: Performance-Based Fees & Side-By-Side Management .....         | 8  |
| Item 7: Types of Clients & Account Requirements .....                  | 8  |
| Item 8: Methods of Analysis, Investment Strategies & Risk of Loss..... | 9  |
| Item 9: Disciplinary Information.....                                  | 16 |
| Item 10: Other Financial Industry Activities & Affiliations.....       | 16 |
| Item 11: Code of Ethics, Participation or Interest in .....            | 17 |
| Item 12: Brokerage Practices .....                                     | 18 |
| Item 13: Review of Accounts or Financial Plans.....                    | 21 |
| Item 14: Client Referrals & Other Compensation .....                   | 21 |
| Item 15: Custody .....   | 22 |
| Item 16: Investment Discretion .....                                   | 23 |
| Item 17: Voting Client Securities.....                                 | 23 |
| Item 18: Financial Information .....                                   | 23 |

## Item 4: Advisory Business

Our firm is dedicated to providing individuals and other types of clients with a wide array of investment advisory services. Our firm is a limited liability company formed under the laws of the State of Arizona in 2006 and has been in business as an investment adviser since 2023. Our firm is wholly owned by the Brooks Family Trust.

The purpose of this Brochure is to disclose the conflicts of interest associated with the investment transactions, compensation and any other matters related to investment decisions made by our firm or its representatives. As a fiduciary, it is our duty to always act in the client's best interest. This is accomplished in part by knowing our client. Our firm has established a service-oriented advisory practice with open lines of communication for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

### **Types of Advisory Services Offered**

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#### **Comprehensive Portfolio Management:**

As part of our Comprehensive Portfolio Management service clients will be provided asset management and financial planning or consulting services. This service is designed to assist clients in meeting their financial goals through the use of a financial plan or consultation. Our firm conducts client meetings to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what is learned, an investment approach is presented to the client, consisting of individual stocks, bonds, ETFs, options, mutual funds and other public and private securities or investments. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client's individual needs, stated goals and objectives. Upon client request, our firm provides a summary of observations and recommendations for the planning or consulting aspects of this service.

Our firm may utilize the sub-advisory services of a third-party investment advisory firm or individual advisor to aid in the implementation of an investment portfolio designed by our firm. Before selecting a firm or individual, our firm will ensure that the chosen party is properly licensed or registered. Our firm will not offer advice on any specific securities or other investments in connection with this service. We will provide initial due diligence on third party money managers and ongoing reviews of their management of client accounts. In order to assist in the selection of a third-party money manager, our firm will gather client information pertaining to financial situation, investment objectives, and reasonable restrictions to be imposed upon the management of the account.

As applicable, our firm will periodically review third party money manager reports provided to the client at least annually. Our firm will contact clients from time to time in order to review their financial situation and objectives; communicate information to third party money managers as warranted; and, assist the client in understanding and evaluating the services provided by the third party money manager. Clients will be expected to notify our firm of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial standing.

## **Financial Planning & Consulting:**

Our firm provides a variety of standalone financial planning and consulting services to clients for the management of financial resources based upon an analysis of current situation, goals, and objectives. Financial planning services will typically involve preparing a financial plan or rendering a financial consultation for clients based on the client's financial goals and objectives. This planning or consulting may encompass Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, or Business and Personal Financial Planning.

Written financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. Implementation of the recommendations will be at the discretion of the client. Our firm provides clients with a summary of their financial situation, and observations for financial planning engagements. Financial consultations are not typically accompanied by a written summary of observations and recommendations, as the process is less formal than the planning service. Assuming that all the information and documents requested from the client are provided promptly, plans or consultations are typically completed within 6 months of the client signing a contract with our firm.

## **Retirement Plan Consulting:**

Our firm provides retirement plan consulting services to employer plan sponsors on an ongoing basis. Generally, such consulting services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising may include:

- Establishing an Investment Policy Statement – Our firm will assist in the development of a statement that summarizes the investment goals and objectives along with the broad strategies to be employed to meet the objectives.
- Investment Options – Our firm will work with the Plan Sponsor to evaluate existing investment options and make recommendations for appropriate changes.
- Asset Allocation and Portfolio Construction – Our firm will develop strategic asset allocation models to aid Participants in developing strategies to meet their investment objectives, time horizon, financial situation and tolerance for risk.
- Investment Monitoring – Our firm will monitor the performance of the investments and notify the client in the event of over/underperformance and in times of market volatility.
- Participant Education – Our firm will provide opportunities to educate plan participants about their retirement plan offerings, different investment options, and general guidance on allocation strategies.

In providing services for retirement plan consulting, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets"). All retirement plan consulting services shall be in compliance with the applicable state laws regulating retirement consulting services. This applies to client accounts that are retirement or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and our firm accepts appointment to provide services to such accounts, our firm acknowledges its fiduciary standard within the meaning of Section

3(21) or 3(38) of ERISA as designated by the Retirement Plan Consulting Agreement with respect to the provision of services described therein.

### **Tailoring of Advisory Services**

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Our firm offers individualized investment advice to our Comprehensive Portfolio Management clients. General investment advice will be offered to our Financial Planning & Consulting, Retirement Plan Consulting, and Referrals to Third Party Money Management clients.

Each Comprehensive Portfolio Management client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

### **Participation in Wrap Fee Programs**

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Our firm does not offer or sponsor a wrap fee program.

### **Regulatory Assets Under Management**

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Our firm is a newly registered adviser and does not have initial assets to report.

## **Item 5: Fees & Compensation**

### **Compensation for Our Advisory Services**

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#### **Comprehensive Portfolio Management:**

The maximum annual fee charged for this service will not exceed 2.00%. Fees to be assessed will be outlined in the advisory agreement to be signed by the Client. Our firm bills on cash unless indicated otherwise in writing. Annualized fees are billed on a pro-rata basis quarterly in advance based on the value of the account(s) on the last day of the previous quarter. Fees are negotiable and will be deducted from client account(s). Generally, adjustments will be made for deposits and withdrawals during the quarter. In rare cases, our firm will agree to directly invoice. As part of this process, Clients understand the following:

- a) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm;
- b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the custodian; and
- c) If our firm sends a copy of our invoice to the client, a legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

Fees charged for third party manager services shall be in addition to our advisory fees. The third-party money managers we recommend will not directly charge you a higher fee than they would have



charged without us introducing you to them. Third party money managers establish and maintain their own separate billing processes over which we have no control. In general, they will directly bill you and describe how this works in their separate written disclosure documents.

### **Financial Planning & Consulting:**

Our firm charges on an hourly or flat fee basis for financial planning and consulting services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. The maximum hourly fee to be charged will not exceed \$600. The maximum flat fee to be charged will not exceed \$35,000. Our firm requires a retainer of 50% of the ultimate financial planning or consulting fee at the time of signing. The remainder of the fee will be directly billed to the client and due within 30 days of a financial plan being delivered or consultation rendered. Our firm will not require a retainer exceeding \$1,200 when services cannot be rendered within 6 months.

### **Retirement Plan Consulting:**

Our Retirement Plan Consulting services are billed on an hourly or flat fee basis, or a fee based on the percentage of Plan assets under management. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. The maximum hourly fee to be charged will not exceed \$500. The maximum flat fee to be charged will not exceed \$25,000. Fees based on a percentage of managed Plan assets will not exceed 1.00%. The fee-paying arrangements will be determined on a case-by-case basis and will be detailed in the signed consulting agreement.

### **Other Types of Fees & Expenses**

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Clients may incur transaction fees for trades executed by their chosen custodian, either based on a percentage of the dollar amount of assets in the account(s) or via individual transaction charges. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. Our firm recommends Pershing Advisor Solutions, LLC ("Pershing") as a custodian for client accounts. Other major custodians have recently eliminated transaction fees for all ETFs and U.S. listed equities, so clients may pay more for investing in the same securities at Pershing.

Clients may also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), distribution fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. Our firm does not receive a portion of these fees.

### **Termination & Refunds**

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Either party may terminate the advisory agreement signed with our firm for Comprehensive Portfolio Management services in writing at any time. Upon notice of termination our firm will process a pro-rata refund of the unearned portion of the advisory fees charged in advance.

Financial Planning & Consulting clients may terminate their agreement at any time before the delivery of a financial plan by providing written notice. For purposes of calculating refunds, all work

performed by us up to the point of termination shall be calculated at the hourly fee currently in effect. Clients will receive a pro-rata refund of unearned fees based on the time and effort expended by our firm.

Either party to a Retirement Plan Consulting Agreement may terminate at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within 5 business days of signing an agreement. After 5 business days from initial signing, either party must provide the other party 30 days written notice to terminate billing. Billing will terminate 30 days after receipt of termination notice. Clients will be charged on a pro-rata basis, which takes into account work completed by our firm on behalf of the client. Clients will incur charges for bona fide advisory services rendered up to the point of termination (determined as 30 days from receipt of said written notice) and such fees will be due and payable.

### **Commissionable Securities Sales**

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Representatives of our firm are registered representatives of Private Client Services, LLC (“PCS”), member FINRA/SIPC. As such they are able to accept compensation for the sale of securities or other investment products, including distribution or service (“trail”) fees. Clients should be aware that the practice of accepting commissions for the sale of securities presents a conflict of interest and gives our firm and/or our representatives an incentive to recommend investment products based on the compensation received. Our firm generally addresses commissionable sales conflicts that arise when explaining to clients these sales create an incentive to recommend based on the compensation to be earned and/or when recommending commissionable mutual funds, explaining that “no-load” funds are also available. Our firm does not prohibit clients from purchasing recommended investment products through other unaffiliated brokers or agents.

## **Item 6: Performance-Based Fees & Side-By-Side Management**

Our firm does not charge performance-based fees.

## **Item 7: Types of Clients & Account Requirements**

Our firm has the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types
- Conservatorship & Fiduciary

Our requirements for opening and maintaining accounts or otherwise engaging us:

- Our firm generally requires a minimum account balance of \$500,000 for our Comprehensive Portfolio Management. Generally, this minimum account balance requirement would be required throughout the course of the client’s relationship with our firm. Our firm reserves the right to waive the minimum account balance at our firm’s discretion.

## Item 8: Methods of Analysis, Investment Strategies & Risk of Loss

### Methods of Analysis

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We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Charting:** In this type of technical analysis, our firm reviews charts of market and security activity in an attempt to identify when the market is moving up or down and to predict how long the trend may last and when that trend might reverse.

**Cyclical Analysis:** Statistical analysis of specific events occurring at a sufficient number of relatively predictable intervals that they can be forecasted into the future. Cyclical analysis asserts that cyclical forces drive price movements in the financial markets. Risks include that cycles may invert or disappear and there is no expectation that this type of analysis will pinpoint turning points, instead be used in conjunction with other methods of analysis.

**Duration Constraints:** Our firm adhere to a discipline of generally maintaining duration within a narrow band around benchmark duration in order to limit exposure to market risk. Our portfolio management team rebalances client portfolios to their current duration targets on a periodic basis. The risk of constraining duration is that the client may not participate fully in a large rally in bond prices.

**Fundamental Analysis:** The analysis of a business's financial statements (usually to analyze the business's assets, liabilities, and earnings), health, and its competitors and markets. When analyzing a stock, futures contract, or currency using fundamental analysis there are two basic approaches one can use: bottom up analysis and top down analysis. The terms are used to distinguish such analysis from other types of investment analysis, such as quantitative and technical. Fundamental analysis is performed on historical and present data, but with the goal of making financial forecasts. There are several possible objectives: (a) to conduct a company stock valuation and predict its probable price evolution; (b) to make a projection on its business performance; (c) to evaluate its management and make internal business decisions; (d) and/or to calculate its credit risk; and (e) to find out the intrinsic value of the share.

When the objective of the analysis is to determine what stock to buy and at what price, there are two basic methodologies investors rely upon: (a) Fundamental analysis maintains that markets may misprice a security in the short run but that the "correct" price will eventually be reached. Profits can be made by purchasing the mispriced security and then waiting for the market to recognize its "mistake" and reprice the security; and (b) Technical analysis maintains that all information is reflected already in the price of a security. Technical analysts analyze trends and believe that sentiment changes predate and predict trend changes. Investors' emotional responses to price movements lead to recognizable price chart patterns. Technical analysts also analyze historical trends to predict future price movement. Investors can use one or both of these different but complementary methods for stock picking. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

**Sector Analysis:** Sector analysis involves identification and analysis of various industries or economic sectors that are likely to exhibit superior performance. Academic studies indicate that the health of a stock's sector is as important as the performance of the individual stock itself. In other words, even the best stock located in a weak sector will often perform poorly because that sector is out of favor. Each industry has differences in terms of its customer base, market share among firms, industry growth, competition, regulation and business cycles. Learning how the industry operates provides a deeper understanding of a company's financial health. One method of analyzing a company's growth potential is examining whether the amount of customers in the overall market is expected to grow. In some markets, there is zero or negative growth, a factor demanding careful consideration. Additionally, market analysts recommend that investors should monitor sectors that are nearing the bottom of performance rankings for possible signs of an impending turnaround.

**Technical Analysis:** A security analysis methodology for forecasting the direction of prices through the study of past market data, primarily price and volume. A fundamental principle of technical analysis is that a market's price reflects all relevant information, so their analysis looks at the history of a security's trading pattern rather than external drivers such as economic, fundamental and news events. Therefore, price action tends to repeat itself due to investors collectively tending toward patterned behavior – hence technical analysis focuses on identifiable trends and conditions. Technical analysts also widely use market indicators of many sorts, some of which are mathematical transformations of price, often including up and down volume, advance/decline data and other inputs. These indicators are used to help assess whether an asset is trending, and if it is, the probability of its direction and of continuation. Technicians also look for relationships between price/volume indices and market indicators. Technical analysis employs models and trading rules based on price and volume transformations, such as the relative strength index, moving averages, regressions, inter-market and intra-market price correlations, business cycles, stock market cycles or, classically, through recognition of chart patterns. Technical analysis is widely used among traders and financial professionals and is very often used by active day traders, market makers and pit traders. The risk associated with this type of analysis is that analysts use subjective judgment to decide which pattern(s) a particular instrument reflects at a given time and what the interpretation of that pattern should be.

**Third-Party Money Manager Analysis:** The analysis of the experience, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. Analysis is completed by monitoring the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of the due-diligence process, the manager's compliance and business enterprise risks are surveyed and reviewed. A risk of investing with a third-party manager who has been successful in the past is that they may not be able to replicate that success in the future. In addition, as our firm does not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as our firm does not control the manager's daily business and compliance operations, our firm may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

**Qualitative Analysis:** A securities analysis that uses subjective judgment based on unquantifiable information, such as management expertise, industry cycles, strength of research and development, and labor relations. Qualitative analysis contrasts with quantitative analysis, which focuses on numbers that can be found on reports such as balance sheets. The two techniques, however, will often be used together in order to examine a company's operations and evaluate its potential as an

investment opportunity. Qualitative analysis deals with intangible, inexact concerns that belong to the social and experiential realm rather than the mathematical one. This approach depends on the kind of intelligence that machines (currently) lack, since things like positive associations with a brand, management trustworthiness, customer satisfaction, competitive advantage and cultural shifts are difficult, arguably impossible, to capture with numerical inputs. A risk in using qualitative analysis is that subjective judgment may prove incorrect.

**Quantitative Analysis:** The use of models, or algorithms, to evaluate assets for investment. The process usually consists of searching vast databases for patterns, such as correlations among liquid assets or price-movement patterns (trend following or mean reversion). The resulting strategies may involve high-frequency trading. The results of the analysis are taken into consideration in the decision to buy or sell securities and in the management of portfolio characteristics. A risk in using quantitative analysis is that the methods or models used may be based on assumptions that prove to be incorrect.

### **Investment Strategies We Use**

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We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Alternative Investments:** Hedge funds, commodity pools, Real Estate Investment Trusts ("REITs"), Business Development Companies ("BDCs"), and other alternative investments involve a high degree of risk and can be illiquid due to restrictions on transfer and lack of a secondary trading market. They can be highly leveraged, speculative and volatile, and an investor could lose all or a substantial amount of an investment. Alternative investments may lack transparency as to share price, valuation and portfolio holdings. Complex tax structures often result in delayed tax reporting. Compared to mutual funds, hedge funds and commodity pools are subject to less regulation and often charge higher fees and may require "capital calls" which would require additional investment. Alternative investment managers typically exercise broad investment discretion and may apply similar strategies across multiple investment vehicles, resulting in less diversification.

**Asset Allocation:** The implementation of an investment strategy that attempts to balance risk versus reward by adjusting the percentage of each asset in an investment portfolio according to the investor's risk tolerance, goals and investment time frame. Asset allocation is based on the principle that different assets perform differently in different market and economic conditions. A fundamental justification for asset allocation is the notion that different asset classes offer returns that are not perfectly correlated, hence diversification reduces the overall risk in terms of the variability of returns for a given level of expected return. Although risk is reduced as long as correlations are not perfect, it is typically forecast (wholly or in part) based on statistical relationships (like correlation and variance) that existed over some past period. Expectations for return are often derived in the same way.

An asset class is a group of economic resources sharing similar characteristics, such as riskiness and return. There are many types of assets that may or may not be included in an asset allocation strategy. The "traditional" asset classes are stocks (value, dividend, growth, or sector-specific [or a "blend" of any two or more of the preceding]; large-cap versus mid-cap, small-cap or micro-cap; domestic, foreign [developed], emerging or frontier markets), bonds (fixed income securities more generally: investment-grade or junk [high-yield]; government or corporate; short-term, intermediate, long-term; domestic, foreign, emerging markets), and cash or cash equivalents. Allocation among these

three provides a starting point. Usually included are hybrid instruments such as convertible bonds and preferred stocks, counting as a mixture of bonds and stocks. Other alternative assets that may be considered include: commodities: precious metals, nonferrous metals, agriculture, energy, others.; Commercial or residential real estate (also REITs); Collectibles such as art, coins, or stamps; insurance products (annuity, life settlements, catastrophe bonds, personal life insurance products, etc.); derivatives such as long-short or market neutral strategies, options, collateralized debt, and futures; foreign currency; venture capital; private equity; and/or distressed securities.

There are several types of asset allocation strategies based on investment goals, risk tolerance, time frames and diversification. The most common forms of asset allocation are: strategic, dynamic, tactical, and core-satellite.

- **Strategic Asset Allocation:** The primary goal of a strategic asset allocation is to create an asset mix that seeks to provide the optimal balance between expected risk and return for a long-term investment horizon. Generally speaking, strategic asset allocation strategies are agnostic to economic environments, i.e., they do not change their allocation postures relative to changing market or economic conditions.
- **Dynamic Asset Allocation:** Dynamic asset allocation is similar to strategic asset allocation in that portfolios are built by allocating to an asset mix that seeks to provide the optimal balance between expected risk and return for a long-term investment horizon. Like strategic allocation strategies, dynamic strategies largely retain exposure to their original asset classes; however, unlike strategic strategies, dynamic asset allocation portfolios will adjust their postures over time relative to changes in the economic environment.
- **Tactical Asset Allocation:** Tactical asset allocation is a strategy in which an investor takes a more active approach that tries to position a portfolio into those assets, sectors, or individual stocks that show the most potential for perceived gains. While an original asset mix is formulated much like strategic and dynamic portfolio, tactical strategies are often traded more actively and are free to move entirely in and out of their core asset classes
- **Core-Satellite Asset Allocation:** Core-Satellite allocation strategies generally contain a 'core' strategic element making up the most significant portion of the portfolio, while applying a dynamic or tactical 'satellite' strategy that makes up a smaller part of the portfolio. In this way, core-satellite allocation strategies are a hybrid of the strategic and dynamic/tactical allocation strategies mentioned above.

**Fixed Income:** Fixed income is a type of investing or budgeting style for which real return rates or periodic income is received at regular intervals and at reasonably predictable levels. Fixed-income investors are typically retired individuals who rely on their investments to provide a regular, stable income stream. This demographic tends to invest heavily in fixed-income investments because of the reliable returns they offer. Fixed-income investors who live on set amounts of periodically paid income face the risk of inflation eroding their spending power.

Some examples of fixed-income investments include treasuries, money market instruments, corporate bonds, asset-backed securities, municipal bonds and international bonds. The primary risk associated with fixed-income investments is the borrower defaulting on his payment. Other considerations include exchange rate risk for international bonds and interest rate risk for longer-dated securities. The most common type of fixed-income security is a bond. Bonds are issued by federal governments, local municipalities and major corporations. Fixed-income securities are recommended for investors seeking a diverse portfolio; however, the percentage of the portfolio dedicated to fixed income depends on your own personal investment style. There is also an opportunity to diversify the fixed-income component of a portfolio. Riskier fixed-income products,

such as junk bonds and longer-dated products, should comprise a lower percentage of your overall portfolio.

The interest payment on fixed-income securities is considered regular income and is determined based on the creditworthiness of the borrower and current market rates. In general, bonds and fixed-income securities with longer-dated maturities pay a higher rate, also referred to as the coupon rate, because they are considered riskier. The longer the security is on the market, the more time it has to lose its value and/or default. At the end of the bond term, or at bond maturity, the borrower returns the amount borrowed, also referred to as the principal or par value.

**Long-Term Purchases:** Our firm may buy securities for your account and hold them for a relatively long time (more than a year) in anticipation that the security's value will appreciate over a long horizon. The risk of this strategy is that our firm could miss out on potential short-term gains that could have been profitable to your account, or it's possible that the security's value may decline sharply before our firm makes a decision to sell.

**Margin Transactions:** Our firm may purchase securities for your portfolio with money borrowed from your brokerage account. This allows you to purchase more stock than you would be able to with your available cash and allows us to purchase securities without selling other holdings. Margin accounts and transactions are risky and not necessarily appropriate for every client. It should be noted that our firm bills advisory fees on securities purchased on margin which creates a financial incentive for us to utilize margin in client accounts.

**Options:** An option is a financial derivative that represents a contract sold by one party (the option writer) to another party (the option holder, or option buyer). The contract offers the buyer the right, but not the obligation, to buy or sell a security or other financial asset at an agreed-upon price (the strike price) during a certain period of time or on a specific date (exercise date). Options are extremely versatile securities. Traders use options to speculate, which is a relatively risky practice, while hedgers use options to reduce the risk of holding an asset. In terms of speculation, option buyers and writers have conflicting views regarding the outlook on the performance of a:

- *Call Option:* Call options give the option to buy at certain price, so the buyer would want the stock to go up. Conversely, the option writer needs to provide the underlying shares in the event that the stock's market price exceeds the strike due to the contractual obligation. An option writer who sells a call option believes that the underlying stock's price will drop relative to the option's strike price during the life of the option, as that is how he will reap maximum profit. This is exactly the opposite outlook of the option buyer. The buyer believes that the underlying stock will rise; if this happens, the buyer will be able to acquire the stock for a lower price and then sell it for a profit. However, if the underlying stock does not close above the strike price on the expiration date, the option buyer would lose the premium paid for the call option.
- *Put Option:* Put options give the option to sell at a certain price, so the buyer would want the stock to go down. The opposite is true for put option writers. For example, a put option buyer is bearish on the underlying stock and believes its market price will fall below the specified strike price on or before a specified date. On the other hand, an option writer who sells a put option believes the underlying stock's price will increase about a specified price on or before the expiration date. If the underlying stock's price closes above the specified strike price on the expiration date, the put option writer's maximum profit is achieved. Conversely, a put option holder would only benefit from a fall in the underlying stock's price below the strike

price. If the underlying stock's price falls below the strike price, the put option writer is obligated to purchase shares of the underlying stock at the strike price.

The potential risks associated with these transactions are that (1) all options expire. The closer the option gets to expiration, the quicker the premium in the option deteriorates; and (2) Prices can move very quickly. Depending on factors such as time until expiration and the relationship of the stock price to the option's strike price, small movements in a stock can translate into big movements in the underlying options.

**Private Equity:** Private equity is an equity investment into non-public companies. Private equity funds hold illiquid positions (for which there is no active secondary market) and typically only invest in the equity and debt of target companies, which are generally taken private and brought under the private equity manager's control. Risks associated with private equity include:

- **Funding Risk:** The unpredictable timing of cash flows poses funding risks to investors. Commitments are contractually binding and defaulting on payments results in the loss of private equity partnership interests. This risk is also commonly referred to as default risk.
- **Liquidity Risk:** The illiquidity of private equity partnership interests exposes investors to asset liquidity risk associated with selling in the secondary market at a discount on the reported NAV.
- **Market Risk:** The fluctuation of the market has an impact on the value of the investments held in the portfolio.
- **Capital Risk:** The realization value of private equity investments can be affected by numerous factors, including (but not limited to) the quality of the fund manager, equity market exposure, interest rates and foreign exchange.

**Short Sales:** A short sale is a transaction in which an investor sells borrowed securities in anticipation of a price decline and is required to return an equal number of shares at some point in the future. These transactions have a number of risks that make it highly unsuitable for the novice investor. This strategy has a slanted payoff ratio in that the maximum gain is limited, but the maximum loss is theoretically infinite. The following risks should be considered: (1) In addition to trading commissions, other costs with short selling include that of borrowing the security to short it, as well as interest payable on the margin account that holds the shorted security. (2) The short seller is responsible for making dividend payments on the shorted stock to the entity from whom the stock has been borrowed. (3) Stocks with very high short interest may occasionally surge in price. This usually happens when there is a positive development in the stock, which forces short sellers to buy the shares back to close their short positions. Heavily shorted stocks are also susceptible to "buy-ins," which occur when a broker closes out short positions in a difficult-to-borrow stock whose lenders are demanding it back. (4) Regulators may impose bans on short sales in a specific sector or even in the broad market to avoid panic and unwarranted selling pressure. Such actions can cause a spike in stock prices, forcing the short seller to cover short positions at huge losses.

**Short-Term Purchases:** When utilizing this strategy, our firm may also purchase securities with the idea of selling them within a relatively short time (typically a year or less). Our firm does this in an attempt to take advantage of conditions that our firm believes will soon result in a price swing in the securities our firm purchase.

## **Risk of Loss**

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Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and the account(s) could enjoy a gain, it is also possible that the stock market



may decrease and the account(s) could suffer a loss. It is important that clients understand the risks associated with investing in the stock market, and that their assets are appropriately diversified in investments. Clients are encouraged to ask our firm any questions regarding their risk tolerance.

**Capital Risk:** Capital risk is one of the most basic, fundamental risks of investing; it is the risk that you may lose 100% of your money. All investments carry some form of risk and the loss of capital is generally a risk for any investment instrument.

**Economic Risk:** The prevailing economic environment is important to the health of all businesses. Some companies, however, are more sensitive to changes in the domestic or global economy than others. These types of companies are often referred to as cyclical businesses. Countries in which a large portion of businesses are in cyclical industries are thus also very economically sensitive and carry a higher amount of economic risk. If an investment is issued by a party located in a country that experiences wide swings from an economic standpoint or in situations where certain elements of an investment instrument are hinged on dealings in such countries, the investment instrument will generally be subject to a higher level of economic risk.

**Equity (Stock) Market Risk:** Common stocks are susceptible to general stock market fluctuations and, volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

**Financial Risk:** Financial risk is represented by internal disruptions within an investment or the issuer of an investment that can lead to unfavorable performance of the investment. Examples of financial risk can be found in cases like Enron or many of the dot com companies that were caught up in a period of extraordinary market valuations that were not based on solid financial footings of the companies.

**Fixed Income Securities Risk:** Typically, the values of fixed-income securities change inversely with prevailing interest rates. Therefore, a fundamental risk of fixed-income securities is interest rate risk, which is the risk that their value will generally decline as prevailing interest rates rise, which may cause your account value to likewise decrease, and vice versa. How specific fixed income securities may react to changes in interest rates will depend on the specific characteristics of each security. Fixed-income securities are also subject to credit risk, prepayment risk, valuation risk, and liquidity risk. Credit risk is the chance that a bond issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of a bond to decline.

**Inflation Risk:** Inflation risk involves the concern that in the future, your investment or proceeds from your investment will not be worth what they are today. Throughout time, the prices of resources and end-user products generally increase and thus, the same general goods and products today will likely be more expensive in the future. The longer an investment is held, the greater the chance that the proceeds from that investment will be worth less in the future than what they are today. Said another way, a dollar tomorrow will likely get you less than what it can today.

**Interest Rate Risk:** Certain investments involve the payment of a fixed or variable rate of interest to the investment holder. Once an investor has acquired or has acquired the rights to an investment that pays a particular rate (fixed or variable) of interest, changes in overall interest rates in the market will affect the value of the interest-paying investment(s) they hold. In general, changes in prevailing

interest rates in the market will have an inverse relationship to the value of existing, interest paying investments. In other words, as interest rates move up, the value of an instrument paying a particular rate (fixed or variable) of interest will go down. The reverse is generally true as well.

**Market Risk:** The value of your portfolio may decrease if the value of an individual company or multiple companies in the portfolio decreases or if our belief about a company's intrinsic worth is incorrect. Further, regardless of how well individual companies perform, the value of your portfolio could also decrease if there are deteriorating economic or market conditions. It is important to understand that the value of your investment may fall, sometimes sharply, in response to changes in the market, and you could lose money. Investment risks include price risk as may be observed by a drop in a security's price due to company specific events (e.g. earnings disappointment or downgrade in the rating of a bond) or general market risk (e.g. such as a "bear" market when stock values fall in general). For fixed-income securities, a period of rising interest rates could erode the value of a bond since bond values generally fall as bond yields go up. Past performance is not a guarantee of future returns.

**Options Risk:** Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Additionally, options have an expiration date, which makes them "decay" in value over the amount of time they are held and can expire worthless. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.

#### **Description of Material, Significant or Unusual Risks**

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Our firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, our firm tries to achieve the highest return on client cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services related to our Comprehensive Portfolio Management services, as applicable.

### **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

### **Item 10: Other Financial Industry Activities & Affiliations**

Representatives of our firm are registered representatives of PCS, member FINRA/SIPC, and licensed insurance agents. As a result of these transactions, they receive normal and customary commissions. A conflict of interest exists as these commissionable securities sales create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, our firm will act in the client's best interest.

## Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts<sup>1</sup>. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives.

Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling securities that will be bought or sold in client accounts unless done so after the client execution or concurrently as a part of a block trade.

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<sup>1</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

## Item 12: Brokerage Practices

### Selecting a Brokerage Firm

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While our firm does not maintain physical custody of client assets, we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts (see *Item 15 Custody*, below). Client assets must be maintained by a qualified custodian. Our firm seeks to recommend a custodian who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. The factors considered, among others, are these:

- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation
- Quality of services

With this in consideration, our firm recommends the services of Pershing Advisor Solutions LLC (“PAS”), member FINRA/SIPC, to maintain custody of client assets and to effect trades for their accounts. Although our firm recommends PAS, it is the client’s decision to custody assets with PAS. Our firm is independently owned and operated and is not affiliated with PAS. PAS generally does not charge 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 PAS or that settle into PAS accounts. Client accounts will be charged transaction fees, commissions or other fees on trades that are executed or settle into the client’s custodial account. Transaction fees are negotiated with PAS and are generally discounted from customary retail commission rates. This benefits clients because the overall fee paid is often lower than would be otherwise.

PAS may make certain research and brokerage services available at no additional cost to our firm. Research products and services provided by PAS may include: research reports on recommendations or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by PAS to our firm in the performance of our investment decision-making responsibilities. The aforementioned research and brokerage services qualify for the safe harbor exemption defined in Section 28(e) of the Securities Exchange Act of 1934.

PAS does not make client brokerage commissions generated by client transactions available for our firm’s use. The aforementioned research and brokerage services are used by our firm to manage

accounts for which our firm has investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice of PAS as a custodial recommendation. Our firm examined this potential conflict of interest when our firm chose to recommend PAS and have determined that the recommendation is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

Our clients may pay a transaction fee or commission to PAS that is higher than another qualified broker dealer might charge to effect the same transaction where our firm determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services provided to the client as a whole.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions.

### **Soft Dollars**

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Our firm has received Benefit payment from Pershing Advisor Solutions LLC in the amount of \$225,000 over a two-year period. This Benefit payment is premised upon an expected level of total assets in our firm's accounts held as PAS based upon two tiers. The first tier is a minimum of \$350,000,000 of total assets in our firm's accounts held at PAS within twelve months in which a primary allocation will be released for a \$125,0000 payment after the date of the first funded account. The total Benefit payment will then be made for the remaining amount of \$100,000 contingent upon our firm reaching a level of total assets in our firm's accounts held at PAS of \$550,000,000.

Aside from this, our firm does not receive soft dollars in excess of what is allowed by Section 28(e) of the Securities Exchange Act of 1934. The safe harbor research products and services obtained by our firm will generally be used to service all of our clients but not necessarily all at any one particular time.

### **Client Brokerage Commissions**

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This item is not applicable, as our firm's first fiscal year has not yet been completed.

### **Client Transactions in Return for Soft Dollars**

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This item is not applicable, as our firm's first fiscal year has not yet been completed.

### **Brokerage for Client Referrals**

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Our firm does not receive brokerage for client referrals.

## **Directed Brokerage**

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In certain instances, clients may seek to limit or restrict our discretionary authority in making the determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected. Clients may seek to limit our authority in this area by directing that transactions (or some specified percentage of transactions) be executed through specified brokers in return for portfolio evaluation or other services deemed by the client to be of value. Any such client direction must be in writing (often through our advisory agreement) and may contain a representation from the client that the arrangement is permissible under its governing laws and documents, if this is relevant.

Our firm provides appropriate disclosure in writing to clients who direct trades to particular brokers, that with respect to their directed trades, they will be treated as if they have retained the investment discretion that our firm otherwise would have in selecting brokers to effect transactions and in negotiating commissions and that such direction may adversely affect our ability to obtain best price and execution. In addition, our firm will inform clients in writing that the trade orders may not be aggregated with other clients' orders and that direction of brokerage may hinder best execution.

## **Special Considerations for ERISA Clients**

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, our firm will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

## **Client-Directed Brokerage**

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Our firm does not allow client-directed brokerage outside our recommendations.

## **Aggregation of Purchase or Sale**

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Our firm provides investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when our firm believes that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, our firm attempts to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

## **Item 13: Review of Accounts or Financial Plans**

Our management personnel or financial advisors review accounts on at least an annual basis for our Comprehensive Portfolio Management and Third Party Money Management clients. The nature of these reviews is to learn whether client accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Our firm does not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when our Comprehensive Portfolio Management and Third Party Money Management clients are contacted.

Our firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

Financial Planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. Our firm does not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients do not receive written or verbal updated reports regarding their financial plans unless they separately engage our firm for a post-financial plan meeting or update to their initial written financial plan.

Retirement Plan Consulting clients receive reviews of their retirement plans for the duration of the service. Our firm also provides ongoing services where clients are met with upon their request to discuss updates to their plans, changes in their circumstances, etc. Retirement Plan Consulting clients do not receive written or verbal updated reports regarding their plans unless they choose to engage our firm for ongoing services.

## **Item 14: Client Referrals & Other Compensation**

### **Pershing Advisor Solutions LLC**

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Except for the arrangements outlined in Item 12 of this brochure, our firm has no additional arrangements to disclose

### **Client Referrals**

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In accordance with Rule 206 (4)-1 of the Investment Advisers Act of 1940, our firm does not provide cash or non-cash compensation directly or indirectly to unaffiliated persons for testimonials or endorsements (which include client referrals).

## Item 15: Custody

### **Deduction of Advisory Fees:**

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts, as further described below under “Third Party Money Movement.” All of our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, if our firm decides to send its own account statements to clients, such statements will include a legend that recommends the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

### **Third Party Money Movement:**

On February 21, 2017, the SEC issued a no-action letter (“Letter”) with respect to 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 authorization (“SLOA”) is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodian:

- 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**

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, our firm is authorized to execute securities transactions, determine which securities are bought and sold, and the total amount to be bought and sold. Should clients grant our firm non-discretionary authority, our firm would be required to obtain the client's permission prior to effecting securities transactions. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement.

## **Item 17: Voting Client Securities**

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

Third party money managers selected or recommended by our firm may vote proxies for clients. Therefore, except in the event a third party money manager votes proxies, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Therefore (except for proxies that may be voted by a third party money manager), our firm and/or the client shall instruct the qualified custodian to forward copies of all proxies and shareholder communications relating to the client's investment assets.

## **Item 18: Financial Information**

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$1,200 in fees when services cannot be rendered within 6 months.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

Our firm has never been the subject of a bankruptcy proceeding.

**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
January 2023**

**Adam Michael Brooks**

**ABLE Financial Group, LLC  
8737 E. Via de Commercio, Suite 100  
Scottsdale, AZ 85258  
[www.AbleFinancialGroup.com](http://www.AbleFinancialGroup.com)**

**Firm Contact:  
Adam M. Brooks  
Chief Compliance Officer**

This brochure supplement provides information about Mr. Brooks that supplements our brochure. You should have received a copy of that brochure. Please contact Adam M. Brooks if you did not receive ABLE Financial Group, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Brooks is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #3029639.

## Item 2: Educational Background & Business Experience

**Adam Michael Brooks**

**Year of Birth:** 1970

### **Educational Background:**

- 1993: University of Arizona; Bachelor of Science in Finance

### **Business Background:**

- 01/2023 – Present ABLE Financial Group, LLC; Managing Director & Chief Compliance Officer
- 01/2023 – Present Private Client Services; Registered Representative
- 05/2006 – 01/2023 Wells Fargo Advisors Financial Network, LLC dba ABLE Financial Group; Investment Advisor Representative

### **Exams, Licenses & Other Professional Designations:**

- 09/2021: Series 10 Exam
- 08/2021: Series 9 Exam
- 10/2018: SIE Exam
- 09/2003: CERTIFIED FINANCIAL PLANNER™, CFP®
- 04/2003: Series 31 Exam
- 05/2000: Series 65 Exam
- 05/1998: Series 7 Exam
- 04/1998: Series 66 Exam

### **CERTIFIED FINANCIAL PLANNER™, CFP®**

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 high standard of professional education, stringent code of conduct and standards of practice and 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: Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university, pass the comprehensive CFP® Certification Examination, Complete at least three years of full-time financial planning-related experience and agree to be bound by CFP® Board's *Standards of Professional Conduct*.

Individuals who become certified must 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 industry and 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.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to the evaluation of Mr. Brooks.

### **Item 4: Other Business Activities**

Mr. Brooks is a registered representative of Private Client Services, member FINRA/SIPC and licensed insurance agent. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Brooks, as a fiduciary, will act in the client's best interest.

### **Item 5: Additional Compensation**

Mr. Brooks does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Mr. Brooks is the Managing Director and Chief Compliance Officer and as such has no internal supervision placed over him. He is, however, bound by our firm's Code of Ethics.

**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
January 2023**

**Laurel Paige Buchanan**

**ABLE Financial Group, LLC  
8737 E. Via de Commercio, Suite 100  
Scottsdale, AZ 85258  
[www.AbleFinancialGroup.com](http://www.AbleFinancialGroup.com)**

**Firm Contact:  
Adam M. Brooks  
Chief Compliance Officer**

This brochure supplement provides information about Ms. Buchanan that supplements our brochure. You should have received a copy of that brochure. Please contact Adam M. Brooks if you did not receive ABLE Financial Group, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Ms. Buchanan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #6827877.

## Item 2: Educational Background & Business Experience

**Laurel Paige Buchanan**

**Year of Birth:** 1994

### **Educational Background:**

- 2017: University of North Carolina - Charlotte; Bachelor of Arts in Communications/Public Relations

### **Business Background:**

- 01/2023 – Present ABLE Financial Group, LLC; Investment Advisor Representative
- 01/2023 – Present Private Client Services; Registered Representative
- 09/2020 – 01/2023 Wells Fargo Advisors Financial Network, LLC dba ABLE Financial Group; Investment Advisor Representative
- 11/2017 – 09/2020 Edward Jones; Investment Advisor Representative

### **Exams, Licenses & Other Professional Designations:**

- 05/2022: CERTIFIED FINANCIAL PLANNER™, CFP®
- 10/2018: SIE Exam
- 11/2017: Series 66 Exam
- 10/2017: Series 7 Exam

### **CERTIFIED FINANCIAL PLANNER™, CFP®**

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 high standard of professional education, stringent code of conduct and standards of practice and 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: Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university), pass the comprehensive CFP® Certification Examination, Complete at least three years of full-time financial planning-related experience and agree to be bound by CFP® Board's *Standards of Professional Conduct*.

Individuals who become certified must 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 industry and 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.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to the evaluation of Ms. Buchanan.

### **Item 4: Other Business Activities**

Ms. Buchanan is a registered representative of Private Client Services, member FINRA/SIPC, and licensed insurance agent. She may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Ms. Buchanan, as a fiduciary, will act in the client's best interest.

### **Item 5: Additional Compensation**

Ms. Buchanan does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Adam M. Brooks, Managing Director and Chief Compliance Officer of ABLE Financial Group, LLC supervises and monitors Ms. Buchanan's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Adam M. Brooks if you have any questions about Ms. Buchanan's brochure supplement at 480-258-6104.

**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
January 2023**

**Matthew Paul Cherry**

**ABLE Financial Group, LLC  
8737 E. Via de Commercio, Suite 100  
Scottsdale, AZ 85258  
[www.AbleFinancialGroup.com](http://www.AbleFinancialGroup.com)**

**Firm Contact:  
Adam M. Brooks  
Chief Compliance Officer**

This brochure supplement provides information about Mr. Cherry that supplements our brochure. You should have received a copy of that brochure. Please contact Adam M. Brooks if you did not receive ABLE Financial Group, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Cherry is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #6337411.



## Item 2: Educational Background & Business Experience

**Matthew Paul Cherry**

**Year of Birth:** 1982

### **Educational Background:**

- 2014: Arizona State University; Bachelor of Science in Finance

### **Business Background:**

- 01/2023 – Present ABLE Financial Group, LLC; Investment Advisor Representative
- 01/2023 – Present Private Client Services; Registered Representative
- 02/2021 – 01/2023 Wells Fargo Advisors Financial Network, LLC dba ABLE Financial Group; Investment Advisor Representative
- 06/2018 – 01/2021 Wealth Management Solutions; Investment Advisor Representative
- 03/2015 – 06/2018 Charles Schwab & Co. Inc.; Client Relationship Specialist

### **Exams, Licenses & Other Professional Designations:**

- 03/2021: Series 7 Exam
- 06/2018: SIE Exam
- 02/2018: Series 9 Exam
- 01/2018: Series 10 Exam
- 03/2017: Series 66 Exam
- 09/2015: Series 7 & 66 Exam
- 12/2018: CERTIFIED FINANCIAL PLANNER™, CFP®

### **CERTIFIED FINANCIAL PLANNER™, CFP®**

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 high standard of professional education, stringent code of conduct and standards of practice and 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: Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university, pass the comprehensive CFP® Certification Examination, Complete at least three years of full-time financial planning-related experience and agree to be bound by CFP® Board's *Standards of Professional Conduct*.

Individuals who become certified must 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 industry and 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.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to the evaluation of Mr. Cherry.

### **Item 4: Other Business Activities**

Mr. Cherry is a registered representative of Private Client Services, member FINRA/SIPC, and a licensed insurance agent. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Cherry, as a fiduciary, will act in the client's best interest.

### **Item 5: Additional Compensation**

Mr. Cherry does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Adam M. Brooks, Managing Director and Chief Compliance Officer of ABLE Financial Group, LLC, supervises and monitors Mr. Cherry's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Adam M. Brooks if you have any questions about Mr. Cherry's brochure supplement at 480-258-6104.

**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
January 2023**

**Peter Martin Eickelberg**

**ABLE Financial Group, LLC  
8737 E. Via de Commercio, Suite 100  
Scottsdale, AZ 85258  
[www.AbleFinancialGroup.com](http://www.AbleFinancialGroup.com)**

**Firm Contact:  
Adam M. Brooks  
Chief Compliance Officer**

This brochure supplement provides information about Mr. Eickelberg that supplements our brochure. You should have received a copy of that brochure. Please contact Adam M. Brooks if you did not receive ABLE Financial Group, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Eickelberg is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #3097256.

## Item 2: Educational Background & Business Experience

**Peter Martin Eickelberg**

**Year of Birth:** 1970

### **Educational Background:**

- 1998: Northern Arizona University; Master of Arts in Applied Linguistics
- 1994: Arizona State University; Bachelor of Arts in English

### **Business Background:**

- 01/2023 – Present ABLE Financial Group, LLC; Portfolio Manager
- 01/2023 – Present Private Client Services; Registered Representative
- 02/2022 – 01/2023 Wells Fargo Advisors Financial Network, LLC dba ABLE Financial Group; Investment Advisor Representative
- 09/2020 – 01/2022 Frontview Consulting; Consultant
- 07/2020 – 08/2020 Trustbank; Senior Portfolio Manager
- 04/2014 – 06/2020 Alpha Fiduciary; Chief Compliance Officer

### **Exams, Licenses & Other Professional Designations:**

- 03/2022: Series 7 & 63 Exams
- 01/2022: SIE Exam
- 01/2022: CERTIFIED FINANCIAL PLANNER™, CFP®
- 04/2006: Series 65 Exam
- 09/2004: Chartered Financial Analyst (CFA®)
- 08/1998: Series 6 Exam

### **CERTIFIED FINANCIAL PLANNER™, CFP®**

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 high standard of professional education, stringent code of conduct and standards of practice and 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: Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university, pass the comprehensive CFP® Certification Examination, Complete at least three years of full-time financial planning-related experience and agree to be bound by CFP® Board's *Standards of Professional Conduct*.

Individuals who become certified must 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 industry and 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.

### **Chartered Financial Analyst (CFA®)**

The CFA® charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA® Institute — the largest global association of investment professionals. To earn the CFA® charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA® Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. The CFA® Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA® charter, visit [www.CFAinstitute.org](http://www.CFAinstitute.org).

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to the evaluation of Mr. Eickelberg.

### **Item 4: Other Business Activities**

Mr. Eickelberg is a registered representative of Private Client Services, member FINRA/SIPC, and a licensed insurance agent. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Eickelberg, as a fiduciary, will act in the client's best interest.

### **Item 5: Additional Compensation**

Mr. Eickelberg does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Adam M. Brooks, Managing Director and Chief Compliance Officer of ABLE Financial Group, LLC, supervises and monitors Mr. Eickelberg's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Adam M. Brooks if you have any questions about Mr. Eickelberg's brochure supplement at 480-258-6104.

**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
January 2023**

**Brandon David Perlow**

**ABLE Financial Group, LLC  
8737 E. Via de Commercio, Suite 100  
Scottsdale, AZ 85258  
[www.AbleFinancialGroup.com](http://www.AbleFinancialGroup.com)**

**Firm Contact:  
Adam M. Brooks  
Chief Compliance Officer**

This brochure supplement provides information about Mr. Perlow that supplements our brochure. You should have received a copy of that brochure. Please contact Adam M. Brooks if you did not receive ABLE Financial Group, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Perlow is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #6915839.

## Item 2: Educational Background & Business Experience

**Brandon David Perlow**

**Year of Birth:** 1987

### **Educational Background:**

- 2010: London School of Economics; Master of Science in Public Policy & Administration
- 2008: University of Wisconsin - Madison; Bachelor of Science in Political Science & History

### **Business Background:**

- 01/2023 – Present ABLE Financial Group, LLC; Investment Advisor Representative
- 01/2023 – Present Private Client Services; Registered Representative
- 01/2022 – 01/2023 Wells Fargo Advisors Financial Network, LLC dba ABLE Financial Group; Investment Advisor Representative
- 08/2019 – 12/2021 Prudential Financial Planning Services; Investment Advisor Representative
- 02/2018 – 07/2019 Merrill Lynch; Investment Advisor Representative
- 05/2016 – 12/2017 Smithsonian Student Adventures; Director of Education Partnerships
- 09/2015 – 04/2016 People to People International; Vice President

### **Exams, Licenses & Other Professional Designations:**

- 06/2018: AZ Insurance – Life/Health Variable
- 10/2018: SIE Exam
- 05/2018: Series 66 Exam
- 04/2018: Series 7 Exam

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Mr. Perlow.

## Item 4: Other Business Activities

Mr. Perlow is a registered representative of Private Client Services, member FINRA/SIPC and licensed insurance agent. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Perlow, as a fiduciary, will act in the client's best interest.

### **Item 5: Additional Compensation**

Mr. Perlow does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Adam M. Brooks, Managing Director and Chief Compliance Officer of ABLE Financial Group, LLC, supervises and monitors Mr. Perlow's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Adam M. Brooks if you have any questions about Mr. Perlow's brochure supplement at 480-258-6104.



**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
January 2023**

**Lane LaRon Reynolds**

**ABLE Financial Group, LLC  
8737 E. Via de Commercio, Suite 100  
Scottsdale, AZ 85258  
[www.AbleFinancialGroup.com](http://www.AbleFinancialGroup.com)**

**Firm Contact:  
Adam M. Brooks  
Chief Compliance Officer**

This brochure supplement provides information about Mr. Reynolds that supplements our brochure. You should have received a copy of that brochure. Please contact Adam M. Brooks if you did not receive ABLE Financial Group, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Reynolds is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #1486990.

## Item 2: Educational Background & Business Experience

**Lane LaRon Reynolds**

**Year of Birth:** 1961

### **Educational Background:**

- 1985: Brigham Young University; Bachelor of Science in Business/Finance

### **Business Background:**

- 01/2023 – Present ABLE Financial Group, LLC; Investment Advisor Representative
- 01/2023 – Present Private Client Services; Registered Representative
- 08/2012 – 01/2023 Wells Fargo Advisors Financial Network, LLC dba ABL Financial Group; Investment Advisor Representative

### **Exams, Licenses & Other Professional Designations:**

- 10/2018: SIE Exam
- 06/2012: Series 66 Exam
- 06/2005: Series 7 Exam
- 06/1986: Series 22 Exam
- 05/1986: Series 63 Exam
- 04/1986: Series 6 Exam
- 05/1986: Life & Health Insurance

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Mr. Reynolds.

## Item 4: Other Business Activities

Mr. Reynolds is a registered representative of Private Client Services, member FINRA/SIPC and licensed insurance agent. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Reynolds, as a fiduciary, will act in the client's best interest.

## Item 5: Additional Compensation

Mr. Reynolds does not receive any other economic benefit for providing advisory services in addition to advisory fees.

## **Item 6: Supervision**

Adam M. Brooks, Managing Director and Chief Compliance Officer of ABLE Financial Group, LLC supervises and monitors Mr. Reynolds's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Adam M. Brooks if you have any questions about Mr. Reynolds's brochure supplement at 480-258-6104.

**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
January 2023**

**Lawrence Van Quathem**

**ABLE Financial Group, LLC  
8737 E. Via de Commercio, Suite 100  
Scottsdale, AZ 85258  
[www.AbleFinancialGroup.com](http://www.AbleFinancialGroup.com)**

**Firm Contact:  
Adam M. Brooks  
Chief Compliance Officer**

This brochure supplement provides information about Mr. Van Quathem that supplements our brochure. You should have received a copy of that brochure. Please contact Adam M. Brooks if you did not receive ABLE Financial Group, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Van Quathem is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #2630033.

## Item 2: Educational Background & Business Experience

**Lawrence Van Quathem**

**Year of Birth:** 1971

**Educational Background:**

- 1993: University of Arizona; Bachelor of Science, Finance

**Business Background:**

- 01/2023 – Present     ABLE Financial Group, LLC; Senior Investment Advisor Representative
- 01/2023 – Present     Private Client Services; Registered Representative
- 06/2015 – 01/2023     Wells Fargo Advisors Financial Network, LLC dba ABLE Financial Group; Investment Advisor Representative
- 06/1995 – 06/2015     Merrill Lynch; Investment Advisor Representative

**Exams, Licenses & Other Professional Designations:**

- 10/2018: SIE Exam
- 09/2001: CERTIFIED FINANCIAL PLANNER™, CFP®
- 09/1995: Series 65 Exam
- 08/1995: Series 7 & 63 Exams

**CERTIFIED FINANCIAL PLANNER™, CFP®**

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 high standard of professional education, stringent code of conduct and standards of practice and 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: Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university, pass the comprehensive CFP® Certification Examination, Complete at least three years of full-time financial planning-related experience and agree to be bound by CFP® Board's *Standards of Professional Conduct*.

Individuals who become certified must 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 industry and 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.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to the evaluation of Mr. Van Quathem.

### **Item 4: Other Business Activities**

Mr. Van Quathem is a registered representative of Private Client Services, member FINRA/SIPC, and a licensed insurance agent. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Van Quathem, as a fiduciary, will act in the client's best interest.

### **Item 5: Additional Compensation**

Mr. Van Quathem does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Adam M. Brooks, Managing Director and Chief Compliance Officer of ABLE Financial Group, LLC, supervises and monitors Mr. Van Quathem's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Adam M. Brooks if you have any questions about Mr. Van Quathem's brochure supplement at 480-258-6104.

### Introduction

Our firm, ABLE Financial Group, LLC, is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

### What investment services and advice can you provide me?

We are a registered investment adviser that offers investment advisory services, including Comprehensive Portfolio Management and Financial Planning & Consulting, to clients. If you open an advisory account with our firm, we'll meet with you to understand your current financial situation, existing resources, objectives, and risk tolerance. Based on what we learn, we'll recommend a portfolio of investments that is monitored at least annually, and if necessary, rebalanced to meet your changing needs and goals. We'll offer you advice on a regular basis and contact you at least annually to discuss your portfolio.

You can select in our agreement whether we are allowed to buy and sell investments in your account without asking you in advance ("discretion") or only after receiving your permission ("non-discretion"). If you select non-discretion, you make the ultimate decision regarding the purchase or sale of investments. Any limitations will be described in the signed advisory agreement. We will have discretion or non-discretion until the advisory agreement is terminated by you or our firm.

Our firm generally requires a minimum household account balance of \$500,000 to open and maintain an account for our Comprehensive Portfolio Management services. Our firm reserves the right to waive the minimum household account balance at our discretion.

Financial Planning & Consulting is included in our Comprehensive Portfolio Management for no additional fee. Financial Planning & Consulting is also offered as a separate service for a flat or hourly fee. We do not monitor your investments for the Financial Planning & Consulting service.

*Additional information about our advisory services is in Items 4 & 7 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/323646>.*

### Questions to Ask Us:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?

### What fees will I pay?

You will be charged an ongoing annual fee applied quarterly based on the value of the assets in your account. Our maximum Comprehensive Portfolio Management annual fee is 2.00%. The more assets you have in your advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees. Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account. In rare cases, we will agree to send you invoices rather than automatically deduct our firm's fees from your advisory account.

Our maximum flat fee is \$35,000 and/or maximum hourly rate is \$600 for our Financial Planning & Consulting service. We charge a 50% upfront retainer when you sign an agreement for this service with the rest being due when we provide a financial plan or consultation.

The custodian that holds your assets may charge you a transaction fee when we buy or sell an investment for you. The custodian's transaction fees are in addition to our firm's fees for our Comprehensive Portfolio Management service.

You may also pay charges imposed by the custodian holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and

variable annuities, charge additional fees that will reduce the value of your investments over time. In addition, you may have to pay fees such as “surrender charges” to sell certain illiquid securities.

In certain cases, we select third party money managers to assist us with managing your account. If selected, they will charge you a fee, which will be described to you in their Form ADV and agreement.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

*Additional information about our fees is in Item 5 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/323646>.*

**Questions to Ask Us:**

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

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

*When we act as your investment adviser, 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. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:*

Our firm’s financial professionals are registered representatives of Private Client Services (“PCS”), an unaffiliated broker-dealer. Your financial professional may offer you brokerage services through PCS or advisory services through our firm. Brokerage and advisory services are different, and the fees our firm and PCS charge for those services are different. Registered representatives charge a transaction-based commission each time they buy or sell a security in a brokerage account. As a result, they have an incentive to trade as much as possible in order to increase their compensation. You can learn more about PCS’s brokerage services and fees at [https://files.brokercheck.finra.org/crs\\_120222.pdf](https://files.brokercheck.finra.org/crs_120222.pdf).

*Additional information about our conflicts of interest is in Item 10 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/323646>.*

**Questions to Ask Us:**

- How might your conflicts of interest affect me, and how will you address them?

**How do your financial professionals make money?**

Our financial professionals are compensated based on an annual salary with year-end performance bonuses distributed by the firm. In addition, they are compensated based on the type of product sold and/or product sales commissions.

**Do you or your financial professionals have legal or disciplinary history?**

No, our firm and financial professionals do not have any legal and disciplinary history to disclose. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Questions to Ask Us:**

- As a financial professional, do you have any disciplinary history? For what type of conduct?

**Additional Information**

You can find additional information about our firm’s investment advisory services on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #323646. You may also contact our firm at 480-258-6104 to request a copy of this relationship summary and other up-to-date information.

**Questions to Ask Us:**

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?