

Part 2A

Item 1 – Brochure Cover Page

Pursino Advisory Group LLC
1225 Franklin Avenue-Suite 325
Garden City, NY 11530

January 7, 2013

This Brochure provides information about the qualifications and business practices of Pursino Advisory Group LLC. If you have any questions about the contents of this Brochure, please contact us at 516-240-8088. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commissions or by any state securities authority.

Pursino Advisory Group LLC is a registered investment advisor. Registration of an Investment Advisor with the Securities and Exchange Commission or with any state securities authority does not imply any level of skill or training. Our oral and written communications are intended to provide you with information which you may use to determine to hire or retain us to provide investment advice.

Additional information about Pursino Advisory Group LLC also is available on the SEC's Website at www.adviserinfo.sec.gov.

Item 2 Material Changes

This is our initial Brochure; therefore there are no material changes.

Our brochure may be requested, free of charge, by contacting our Managing Member, Philip Pursino at 516-240-8088.

Additional information about us is also available via the SEC's website
www.adviserinfo.sec.gov.

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Item 4 – Advisory Business

Pursino Advisory Group LLC is a Garden City, NY based independent wealth management firm. We serve the financial needs of a limited number of high-net worth individuals whose investments are individually tailored and managed to each client's unique needs, goals, and obligations. We are a limited liability company, organized in New York since December 4, 2012. Philip Pursino is the founder and principal owner of the firm. Prior to starting Pursino Advisory Group LLC, Mr. Pursino was an Investment Advisor Representative affiliated with United Advisor Services, LLC and before that he was a Private Wealth Advisor at Philip Pursino and Associates, a franchisee of Ameriprise Financial, Inc. (formerly American Express Financial Advisors, Inc.). During his time there, he provided financial planning and investment advisory services for individuals, trusts, estates, charitable organizations and corporations. This background was the foundation for the continuation of these services in an independent capacity for clients for which the adviser serves as an SEC registered investment advisory firm. We provide investment supervisory services on a discretionary and/or non-discretionary basis to each of our managed account clients.

Pursino Advisory Group LLC assists our managed account clients in determining an appropriate asset allocation model based on each client's needs, financial goals and risk tolerance. For discretionary clients, we utilize a combination of individual securities, mutual funds, exchange-traded funds (ETFs), alternative investment strategies and/or pooled investment managers that meet the client's individual circumstance, goals and preferences. Once implemented, we monitor the portfolio and when necessary and appropriate, implement subsequent modifications to the client's asset allocation or specific holdings in accordance with the investment goals and objectives established by the client and our proprietary outlook on the risk and return characteristics for each asset class, security, fund or strategy that we have in place. Each client is provided the opportunity to place reasonable restrictions on the types of investments that we may recommend.

For non-discretionary clients, the same process will occur as outlined above, except that clients must approve the initial implementation and all subsequent changes to the asset allocation and trades.

Within our non-discretionary capacity, we may, without specific approval by the client, purchase or sell securities to meet the cash needs of the client (including without limitation the payment of our management fee). These purchases and sales will be executed in a manner such that the resulting allocations will generally match the allocation and target range for asset classes in the account prior to the purchase or sale.

Our advisory services are tailored to the objectives and strategies of each of our managed account clients and the Fund, respectively.

In certain circumstances, we may provide our managed account clients with financial planning services as well as financial advice on non-investment related matters. Generally speaking, to the extent we provide any financial consulting services beyond the management of assets, such services are provided as part of and incidental to our management services. With respect to any financial planning/consulting services provided as part of the management services we perform, each client must acknowledge to us that: (i) such client is free at all times to accept or reject any of our recommendations, and such client acknowledges that such client has the sole authority with regard to the implementation, acceptance, or rejection of any recommendation or advice from us; (ii) our recommendations (i.e., estate planning, retirement planning, insurance, etc.) may be discussed and/or implemented, at such client's sole discretion, with the corresponding professional adviser(s) (i.e., broker, accountant, attorney, etc.) of such client's choosing; (iii) in respect to estate planning and tax planning matters, our role shall be that of a facilitator between such client and his/her corresponding professional advisor(s); (iv) we are not an attorney or accountant, and no portion of our services should be interpreted by such client as legal or tax advice (rather, such client should defer to such client's attorney and/or accountant with respect to all legal or tax matters); and (v) such client will maintain sole responsibility to notify us if there is a change in such client's financial situation or investment objective(s) for the purpose of reviewing/evaluating/revising our previous recommendations and/or services and/or to address new planning or consulting matters.

Item 5 – Fees and Compensation

Asset Based Fees for Advisory Clients

For its advisory clients, Pursino Advisory Group LLC shall charge an annual fee based upon a percentage of the market value of the assets being managed by Pursino Advisory Group LLC. Pursino Advisory Group LLC's annual fee is exclusive of, and in addition to, brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client.

Pursino Advisory Group LLC's annual fee shall be prorated and charged monthly, in advance, based upon the market value of the assets on the last day of the previous month as determined by the client's custodial firm. Pursino Advisory Group LLC requests a minimum portfolio size of \$100,000 and annual fee of \$2,000. Pursino Advisory Group LLC in its sole discretion, may negotiate to charge a lesser management fee based upon certain criteria(i.e., anticipated future earning capacity, anticipated future additional assets, amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc.) The annual fee shall otherwise vary (between 0.75% and 2.00%) depending upon the market value of the assets under management as follows:

PORTFOLIO VALUE ANNUAL FEE	
Up to \$ 500,000.....	2.00%
Next \$ 500,000.....	1.75%
Next \$1,000,000.....	1.50%
Next \$1,000,000.....	1.25%
Next \$1,000,000.....	1.00%
Above\$4,000,000.....	.75%

Pursino Advisory Group LLC also charges a \$150 annual administration fee (invoiced quarterly). The administration fee covers portfolio reporting and related services. Clients may make additions to and withdrawals from their account(s) at any time, subject to Pursino Advisory Group LLC's right to terminate an account. If assets are deposited into an account after the inception of a month that exceed 100% of the beginning balance of the account, the fee payable with respect to such assets will be prorated based on the number of days remaining in the month. Clients may withdraw account assets on notice to Pursino Advisory Group LLC, subject to the usual and customary securities settlement procedures. Pursino Advisory Group LLC designs its portfolios as long-term investments and asset withdrawals may impair the achievement of a client's investment objectives.

For the initial month of investment management services, the first month's fees shall be calculated on a pro rata basis. The Agreement between Pursino Advisory Group LLC and the client will continue in effect until terminated by either party pursuant to the terms of the Agreement. Pursino Advisory Group LLC's monthly fee shall be prorated through the date of termination and any remaining balance shall be charged or refunded to the client, as appropriate, in a timely manner.

Advisory fees for Investment Management are paid through a debit directly to the Client's account by the qualified custodian holding the client's funds and securities. The following criteria is met in accordance with the United States Securities and Exchange Commission's Investment Adviser Act of 1940, when payment is made via a qualified custodian: (1) the client provides written authorization permitting the fees to be paid directly from the Client's account held by the independent qualified custodian and the authorization is limited to withdrawing contractually agreed upon Investment Adviser fees; (2) The frequency of fee withdrawal shall be specified in the written authorization/agreement; (3) The qualified custodian of the account(s) shall be advised in writing of the limitation on the Adviser's access to the account; (4) The custodian agrees to send to the Client, a statement, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to the Adviser; The client shall be able to terminate the written billing authorization or agreement at any time. Clients may incur certain charges imposed by the Financial Institution(s) and other third parties such as fees charged by Independent Managers (as defined below), custodial fees, charges imposed directly by a mutual fund or exchange traded fund in the account, which shall be disclosed in the fund's prospectus (e g., fund management fees and other fund expenses), deferred sales charges, odd lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Additionally, for assets outside of any wrap fee programs, clients may incur brokerage commissions and transaction fees. Such charges, fees and commissions are exclusive of and in addition to Pursino Advisory Group LLC's fee.

Independent Manager Accounts

Pursino Advisory Group LLC may refer clients to certain Independent Manager(s) where Pursino Advisory Group LLC's compensation is in addition to the advisory fee charged by such Independent Manager(s). Pursino Advisory Group LLC shall charge an annual fee as discussed in Asset Based Fees for Advisory Clients above.

Financial Planning Services and Consultation Services

Fees for Financial Planning or Consultation Services are determined at the time of engagement based upon the time and effort required and/or the nature and complexity of services.

Consultation Service fees range between \$100 to \$500, depending upon the nature and complexity of services. Financial Planning fees generally range between \$2,000 to \$10,000 or more depending upon the complexity, level and scope of services to be provided.

Pursino Advisory Group LLC may require a retainer equal to ½ the proposed project fee in order to schedule services. Thereafter, the project balance is invoiced six months after the engagement begins but fees are invoiced monthly. Should the client's financial condition change during the course of services such that new advice, recommendations or research are required or Pursino Advisory Group LLC must revise its advice, recommendations or other services, additional fees will apply. Pursino Advisory Group LLC will not engage in additional services that result in fees without the client's approval. Pursino Advisory Group LLC may recommend the services of itself and/or other professionals to implement recommendations.

Item 6 – Performance-Based Fees and Side-By-Side Management

Pursino Advisory Group LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). All fees are calculated as described in Item 5 of this Brochure and are not charged on the basis of income or capital gains on capital appreciation.

Item 7 – Types of Clients

Pursino Advisory Group LLC provides investment supervisory and advisory services, and also provides financial planning and consultation services for Clients which includes individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities.

If an account is subject to the Employee Retirement Income Security Act of 1974, as amended, (“ERISA”), Pursino Advisory Group LLC acknowledges that Registrant is a fiduciary within the meaning of the Act and the ERISA Client is a named fiduciary with respect to the control or management of the assets in the Account. In each instance, the client will agree to obtain and maintain a bond satisfying the requirements of Section 412 of ERISA and to include Pursino Advisory Group LLC and Pursino Advisory Group LLC’s principals, agents, and employees under those insured under that bond and will deliver to Pursino Advisory Group LLC a copy of the governing plan documents. If the account assets for which Pursino Advisory Group LLC provides services represent only a portion of the assets of an employee benefit plan, client will remain responsible for determining an appropriate overall diversification policy for the assets of such plan.

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

Investing in securities involves risk of loss that Clients should be prepared to bear.

Certain of our strategies may result in greater volatility and greater risk of loss than other more diversified strategies. All of our strategies will expose clients to various risks, including, but not limited to, concentration risk, market risk, interest rate risk, stock selection risk and illiquidity risk.

Methods of Analysis

Pursino Advisory Group LLC attempts to measure an investor's risk tolerance, time horizon, goals and objectives through an interview and data-gathering process in an effort to determine an investment plan or portfolio to best fit the investor's profile. Investment strategies may be based upon a number of concepts and determined by the type of investor. Client participation and the client's delivery of accurate and complete information are critical to Pursino Advisory Group LLC's process. Pursino Advisory Group LLC is entitled to rely on the financial and other information provided by client without duty or obligation to investigate the accuracy or completeness of the information.

Pursino Advisory Group LLC may recommend that clients authorize the active discretionary management of a portion of their assets by and/or among certain Independent Manager(s), based upon the stated investment objectives of the Client. When selecting an Independent Manager for a client, Pursino Advisory Group LLC shall review information about the Independent Manager such as its disclosure statement and/or material supplied by the Independent Manager or independent third parties for a description of the Independent Manager investment strategies, past performance and risk results to the extent available. Pursino Advisory Group LLC shall continue to render services to the client relative to the discretionary selection of Independent Manager as well as the monitoring and review of account performance and client investment objectives.

Numerous publicly available sources of economic, financial and investment research are used by Pursino Advisory Group LLC. Asset allocation software and historical performance modeling software may also be utilized.

While Pursino Advisory Group LLC makes every effort to consider tax consequences, the sale of investments may cause taxable gain(s) or loss (es) to the client. Clients are welcome to consult their independent personal tax Registrant about tax consequences resulting from transactions or any particular investment held in their account.

Other Risks

We have no control over and cannot predict the day to day fluctuations of the stock and bond markets. While we believe that volatility can sometimes lead to favorable investing conditions, every client is at the risk of loss from adverse movements in general security prices, which have been substantial in recent years and which could continue for a prolonged period. Moreover, a client's overall investment gain or loss may be significantly influenced by the market prices and conditions at the time of the opening or closing of an account.

Most securities represent claims against the cash flows or earnings power of a business. To the extent that interest rates increase significantly or that inflation begins to become widespread, the value of both stocks and bonds could decline and remain depressed for an extended period of time. Many businesses may be permanently impaired if inflation becomes significant and stock and bond prices will generally decline if interest rates move up and could suffer large declines if interest rates move up rapidly. To the extent we buy securities for our clients that are thinly traded or illiquid, it may be difficult or impossible to sell a position during times of market stress, leading to significant potential capital loss. To the extent we own illiquid securities based on a business whose fundamentals become impaired, we may not be able to sell all or a portion of our investment and may incur significant losses as a result.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Pursino Advisory Group LLC or the integrity of Pursino Advisory Group LLC's management.

Philip Pursino, who is the sole member of Pursino Advisory Group, is under investigation for possibly violating NASD Rules 3040, 2370 and 2110 and FINRA Rule 2010. These potential violations were brought about after Mr. Pursino left Ameriprise Financial in April 2011. At this time, Mr. Pursino denies any and all of the alleged violations.

The disciplinary history is available at www.finra.org/brokercheck.

Item 10 – Other Financial Industry Activities and Affiliations

Philip Pursino of Pursino Advisory Group LLC is a licensed agent with several insurance companies. A conflict of interest exists to the extent that Pursino Advisory Group LLC may recommend the purchase of insurance products. Philip Pursino may receive commissions for the sale of a product. Insurance products are often recommended to clients of Pursino Advisory Group LLC to minimize clients' exposure to identify risks and to meet personal and/or business needs. Although clients are under no obligation to purchase insurance products recommended, clients may do so when needs arise. Clients are always welcome to utilize the insurance provider of their choice and may implement recommendations in whole or in part, entirely at their discretion.

Pursino Advisory Group LLC will not undertake a review or provide recommendations on issues relating to property and/or casualty insurance. Since these insurances are important, clients should seek the services of a licensed property and casualty firm.

Item 11 – Code of Ethics

We believe that the interests of clients and our Independent Managers and Advisory Representatives are best served when they are similarly aligned. Pursino Advisory Group LLC and its Independent Managers and Advisory Representatives acknowledge Pursino Advisory Group LLC's fiduciary responsibility to place the investment needs of clients ahead of Pursino Advisory Group LLC and its staff. The interests of clients are held in the highest regard. Pursino Advisory Group LLC or individuals associated with Pursino Advisory Group LLC may have similar investment goals and objectives and as a result may buy or sell securities for their personal accounts that may be identical to or different from those recommended to clients. Thus, at times the interests of Pursino Advisory Group LLC or staff members' accounts may coincide with the interests of clients' accounts. However, at no time will Pursino Advisory Group LLC or any related person receive an added benefit or advantage over clients with respect to these transactions. Pursino Advisory Group LLC and its associated persons will not place itself in a position to have added benefit as a result of advice given to clients. The staff of Pursino Advisory Group LLC shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment, unless the information is also available to the investing public on reasonable inquiry. Philip Pursino, Chief Compliance Officer is responsible for the monitoring of personal trading conducted by staff. Pursino Advisory Group LLC has adopted a Code of Ethics (the "Code") designed to address and prevent potential conflicts of interest as required under Rule 204A-1 of the Investment Advisers Act. Our Code for all Supervised Persons describes our high standard of business conduct and our fiduciary duty to clients. The Code includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other topics. All of our Supervised Persons must acknowledge the terms of the Code annually, or when it is amended. A copy of our Code will be provided upon request.

Our employees and persons associated with us are required to follow the Code. Subject to the Code and applicable laws, our members, officers, directors and employees may trade for their own accounts. The Code is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of our clients. In addition, the Code requires pre-clearance of many transactions. Nonetheless, because the Code in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee.

Employee trading is continually monitored under the Code, and our procedures are designed to reasonably prevent conflicts of interest between our principals, our employees, and our clients.

Pursuant to the Code, we have adopted trading policies and procedures to promote fairness and uniformity in our dealings with clients. However, due to different client objectives, strategies, restrictions, and cash holdings, not all clients will participate in a particular trade and the fact that a security has been purchased for or held by one client does not mean it will be purchased by or held by another client. Similarly, a security sold for one client does not automatically mean that the same security will be sold by another client in similar amount or at all based on the above potential differences and restrictions. Due to market conditions and other factors, it is possible that we may purchase or sell a security on behalf of some clients that we have sold or purchased on behalf of others. We expect to apply a pre-approved allocation methodology depending on the nature of the order, the size of the trade, the nature of the order, the number of accounts participating and the aggregate dollar value of the trade. We use the following types of allocation methodologies: pro-rata allocation.

We require Access Personnel to “pre-clear” trades in securities that we hold for clients. We will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated using one of the pre-approved methods. Any exceptions will be explained on the order.

Pursuant to the Code, we have adopted procedures to ensure that all clients are treated equitably and that none are materially disadvantaged by the investing activities of our staff.

It is the Pursino Advisory Group LLC’s policy that neither Pursino Advisory Group LLC, any person in a control relationship with Pursino Advisory Group LLC or any Supervised Person of Pursino Advisory Group LLC shall effect transactions as a principal with any client of Pursino Advisory Group LLC unless such transactions are in compliance with the provisions of Advisers Act Rule 206(3)-2. It is Pursino Advisory Group LLC’s policy that Pursino Advisory Group LLC will not affect any agency cross securities transactions for client accounts without obtaining the specific consent of the client if the conditions of Rule 206(3)-2 have been met.

Principal transactions are generally transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. An agency cross transaction is generally a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction.

Pursino Advisory Group LLC's clients or prospective clients may request a copy of the Pursino Advisory Group LLC's Code of Ethics by Philip Pursino at 516-240-8088.

Item 12 – Brokerage Practices

Investment or Brokerage Discretion.

Pursino Advisory Group LLC has discretionary authority to execute transactions on behalf of its clients. Therefore, Pursino Advisory Group LLC generally determines the securities and quantities to be bought and sold for each client's account, as well as the broker(s) to be used for such transactions.

Financial Planning and Consultation Clients are free to select a broker/dealer of their choice to implement desired transactions

However, Clients with managed accounts at Charles Schwab & Co. will use the brokerage services of this custodian. The Independent Managers utilized in Charles Schwab & Co.'s Managed Account Select Program® also utilize Charles Schwab & Co.

Pursino Advisory Group LLC follows procedures intended to provide reasonable assurance of best execution, taking into consideration such factors as the ability of brokers to effect the transactions with minimal information leakage and market impact, the broker's recent history of effecting transactions for the securities in question, price, brokerage commission, timing, the brokers' stability and capital strength, capability of traders and floor brokers, reliability and accuracy of communications and settlement processing, etc. To the extent that Pursino Advisory Group LLC's clients direct brokerage, Pursino Advisory Group LLC cannot be responsible for achieving best execution.

For situations where there is more than one broker-dealer in the marketplace, Pursino Advisory Group LLC will consider various factors for best execution, including, but not limited to, securities availability, speed of showing appropriate securities, price competitiveness, operational efficiency, idea generation, dealing and operational flexibility, strength of bids, capability to commit capital, timeliness and ability to handle a difficult trade, prior involvement of a broker-dealer with a security, current market and security conditions and overall commitment to Pursino Advisory Group LLC.

Pursino Advisory Group LLC conducts periodic reviews of Pursino Advisory Group LLC's brokerage and best execution practices.

As previously described in Item 4, Pursino Advisory Group LLC may render non-discretionary investment management services to clients relative to brokerage/qualified accounts, variable life/annuity products that they may own, and/or their individual employer-sponsored retirement plans. Individual client accounts are managed pursuant to the client agreement. In doing so, Pursino Advisory Group LLC recommends the allocation of client assets among the various mutual fund subdivisions that comprise the variable life/annuity product or the retirement plan. The client assets shall be maintained at either the specific insurance company that issues the variable life/annuity product which is owned by the client, or at the custodian designated by the sponsor of the client's retirement plan.

Pursino Advisory Group LLC has no written or verbal arrangements whereby it receives "soft dollar services" in return for directing Client commissions.

Pursino Advisory Group LLC may receive certain added benefits for utilizing the recommended custodian firms such as the ability to deduct Advisory fees from clients' custodial accounts, access to a trading desk that services Pursino Advisory Group LLC, discounts on periodicals or materials, complimentary business and compliance newsletters, and various other non-cash services. While Pursino Advisory Group LLC preferred service providers do not directly provide any research, they may offer discounts on general products. Any general research received is used for the benefit of all clients. The value of products, research and services given if any, is negligible and not a material factor. Advisory Representatives may also receive admission to industry conferences (but not airfare or lodging) in conjunction with industry relationships.

Aggregation and Allocation

Transactions for each client generally will be effected independently, unless Pursino Advisory Group LLC decides to purchase or sell the same securities for several clients at approximately the same time. Pursino Advisory Group LLC may, but is not obligated to, combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among Pursino Advisory Group LLC's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among Pursino Advisory Group LLC's clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that Pursino Advisory Group LLC determines to aggregate Client orders for the purchase or sale of securities, including securities in which Pursino Advisory Group LLC's Advisory Representatives may invest, Pursino Advisory Group LLC shall generally do so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S Securities and Exchange Commission. Pursino Advisory Group LLC shall not receive any additional compensation or remuneration as a result of the aggregation. In the event that Pursino Advisory Group LLC determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include:

(i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandate(ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a de minimis allocation in one or more accounts, Pursino Advisory Group LLC may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Other than as described above, we do not expect to receive any benefits as a result of directing brokerage to any particular broker.

Trade Errors

From time-to-time, Pursino Advisory Group LLC may cause a trade error to occur. For example, trade errors may happen as a result of effecting the incorrect amount of securities (e.g., 10,000 bonds were purchased when the intention was to purchase 1,000 bonds), transactions were effected in the wrong client account, the order was to buy bonds but bonds were sold, and for other reasons. When trade errors occur, Pursino Advisory Group LLC's policy is to correct the error promptly. In the event that Pursino Advisory Group LLC caused the error, Pursino Advisory Group LLC will make the client whole for the loss unless the equities of the situation may cause an unjust enrichment for the client. If the client caused the error (e.g., the client advised Pursino Advisory Group LLC that a certain amount of funds would be wired to the account on a certain day but a substantially smaller amount was wired or the funds were not wired and the Pursino Advisory Group LLC acted upon the client's advice), the client will bear the error. If a third-party caused the error (e.g., Pursino Advisory Group LLC properly gave trade instructions to a broker-dealer but the broker-dealer executed the order incorrectly), Pursino Advisory Group LLC will take steps to collect from the third-party the amount of the error; however, there is no guarantee that Pursino Advisory Group LLC will be successful recuperating such funds in which case the client will bear the loss.

Other Brokerage Practices

Pursino Advisory Group LLC believes that excellent customer service and trade execution available through its preferred services provider is superior to most non-service oriented and internet-based brokers that may otherwise be available to the general public. Pursino Advisory Group LLC's recommended service providers feature a broad line of products and services that may be suitable to many types of investors with varying investable assets. Pursino Advisory Group LLC recognizes its duty to obtain best price and execution for its clients under the circumstances available. The decision to recommend the preferred service providers is based upon the customer service provided to investors and the services available to Pursino Advisory Group LLC and providing such recommendation is consistent with Pursino Advisory Group LLC's fiduciary duty to the client. Pursino Advisory Group LLC also considers its experience with the service providers, the providers' reputation, and the quality of execution services and costs. Pursino Advisory Group LLC's clients are also welcome to evaluate these service providers before opening an account. While it is possible that clients may pay higher commissions or transaction fees through preferred service providers, however, Pursino Advisory Group LLC has determined it currently offers the best overall value to Pursino Advisory Group LLC and clients for the brokerage and technology provided. Pursino Advisory Group LLC periodically reviews other alternatives that are available to Pursino Advisory Group LLC's market.

Item 13 – Review of Accounts

Investment Management and Supervisory Services involve continuous and ongoing services to include frequent monitoring and internal review of portfolio assets on a quarterly, monthly, perhaps even daily basis by a client's investment adviser professional (the "Adviser"). The frequency of and processes for the internal portfolio reviews are dependent upon the nature and complexity of the portfolio and at the discretion of the Adviser. Reviews may also occur at the time of significant deposits or withdrawals. Reviews generally entail analyzing securities, sensitivity to various markets, investment results and other factors. The Adviser may also review a portfolio if the client's asset allocation deviates over the target acceptable limits, at which time rebalancing is considered.

Individual portfolio reviews with clients are conducted as requested by the client, at their Adviser's discretion, or according to the interval agreed upon in the client's engagement letter. The timing of portfolio reviews conducted with clients are guided by the client's stated objectives or at the Adviser's discretion, however, the Adviser prefers clients initiate meetings at least annually. In all cases, clients are obligated to contact the Adviser when a real or potential change in the clients' financial condition occurs so the Adviser can review the portfolio along with the clients' new information so Adviser and the client can ensure the investment strategies continue to be appropriate. Reviews are conducted by the client's Adviser.

Clients receive confirmation statements for transactions and monthly statements, directly from their custodian. The custodian's quarterly reports detail account value, net monthly change, portfolio holdings, and account activity. If agreed to at a client's engagement of Pursino Advisory Group LLC, the Adviser may prepare additional reports and these reports may include information on the inventory of account holdings and account performances. The Adviser may also provide Consultation or Financial Planning clients with various reports, post meeting communications, or written plans as may be agreed to at engagement.

Item 14 – Client Referrals and Other Compensation

Pursino Advisory Group LLC may enter into agreements with Solicitors (“Referring Parties”) who may refer prospective clients to Pursino Advisory Group LLC. If a referred client enters into an advisory agreement with Pursino Advisory Group LLC, cash compensation is paid to the referring party. The compensation is based upon the advisory fees that are generated. The referral arrangements between any referring party and Pursino Advisory Group LLC will not result in any charges to referred clients that are above the normal level of advisory fees charged. At the time of a referral, prospective clients will receive a copy of Pursino Advisory Group LLC’s Brochure and the solicitor’s compensation disclosure document.

The referral agreements between Pursino Advisory Group LLC and referring parties comply with Rule 206(4)-3 under the Investment Advisers Act of 1940.

Item 15 – Custody

Pursino Advisory Group LLC does not intend to have custody of client assets. All client assets will be held in brokerage accounts with Charles Schwab & Co. under which our clients will grant us discretion to place trades. Any reports that are sent to clients may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client’s investment assets. Pursino Advisory Group LLC urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Since the client’s custodian does not verify advisory fees deducted from the account, clients are encouraged to review their statements and to promptly contact the adviser directly with any questions or concerns.

Item 16 – Investment Discretion

After consultation with a potential client regarding their objectives and understanding of Pursino Advisory Group LLC's investment philosophy and strategy, Pursino Advisory Group LLC will enter into an Investment Advisory Agreement with the client which may grant Pursino Advisory Group LLC discretionary authority from the client a limited power of attorney to select the identity and amount of securities to be bought or sold. In all cases, we exercise our investment discretion in a manner consistent with the client's investment objectives for the particular account. Clients may request that we invest the account in accordance with specific investment guidelines and restrictions. We may decline to manage accounts if these proposed investment guidelines or restrictions conflict with our investment philosophy or strategies or for any reason we deem appropriate. Non-discretionary accounts are managed pursuant to the Client's Agreement with Pursino Advisory Group LLC.

Pursino Advisory Group LLC may maintain limited power of attorney to execute trades with proper client authority. Pursino Advisory Group LLC does not have authority to withdraw funds or securities and will not take custody of the same. Pursino Advisory Group LLC may have access to accounts in order to deduct Advisory fees and only with the client's authorization. In each case, the fee deductions will be coordinated through a qualified custodian.

Pursino Advisory Group LLC usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Clients may request that we invest the account in accordance with specific investment guidelines and restrictions. We may decline to manage accounts if these proposed investment guidelines or restrictions conflict with our investment philosophy or strategies or for any reason we deem appropriate.

Investment guidelines and restrictions must be provided to Pursino Advisory Group LLC in writing.

Please see Item 4 for a description of any limitations clients may place on the Pursino Advisory Group LLC's discretionary authority.

When selecting securities and determining amounts, Pursino Advisory Group LLC observes the investment policies, limitations and restrictions of the clients for which it advises.

Unless otherwise instructed or directed by a discretionary client, the Pursino Advisory Group LLC has the authority to determine (i) the securities to be purchased and sold for the client account (subject to restrictions on its activities set forth in the applicable investment management agreement and any written investment guidelines) (ii) the amount of securities to be purchased or sold for the client account. Because of the differences in client investment objectives and strategies, risk tolerances, tax status and other criteria, there may be differences among clients in invested positions and securities held. Pursino Advisory Group LLC's portfolio manager submits an allocation statement to Pursino Advisory Group LLC's trading desk describing the allocation of securities to (or from) client accounts for each trade/order submitted. Pursino Advisory Group LLC's portfolio manager may consider the following factors, among others, in allocating securities among clients: (i) client investment objectives and strategies; (ii) client risk profiles; (iii) tax status and restrictions placed on a client's portfolio by the client or by applicable law; (iv) size of the client account; (v) nature and liquidity of the security to be allocated; (vi) size of available position; (vii) current market conditions; and (viii) account liquidity, account requirements for liquidity and timing of cash flows. Although it is Pursino Advisory Group LLC's policy to allocate investment opportunities to eligible client accounts on a pro rata basis (based on the value of the assets of each participating account relative to value of the assets of all participating accounts), these factors may lead the portfolio manager to allocate securities to client accounts in varying amounts. Even client accounts that are typically managed on an equal basis may from time to time receive differing allocations of securities based on total assets of each account eligible to invest in the particular investment type (e.g., equities) divided by the total assets of all accounts eligible to invest in the particular investment.

Item 17 – Voting Client Securities

Clients may retain the authority to vote proxies and are responsible for ensuring that proxy materials are sent directly to them or their designed third-party they may assign.

Pursino Advisory Group LLC may vote proxies on behalf of its clients. When Pursino Advisory Group LLC accepts such responsibility, it will only cast proxy votes in a manner consistent with the best interest of its clients. Absent special circumstances, which are fully-described in Pursino Advisory Group LLC's Proxy Voting Policies and Procedures, all proxies will be voted consistent with guidelines established and described in Pursino Advisory Group LLC's Proxy Voting Policies and Procedures, as they may be amended from time-to-time. At any time, clients may contact Pursino Advisory Group LLC to request information about how Registrant voted proxies for that client's securities or to get a copy of Pursino Advisory Group LLC's Proxy Voting Policies and Procedures. A brief summary of Pursino Advisory Group LLC's Proxy Voting Policies and Procedures is as follows:

Pursino Advisory Group LLC has formed a proxy voting committee (the “Proxy Voting Committee”) that will be responsible for monitoring corporate actions, making voting decisions in the best interest of clients, and ensuring that proxies are submitted in a timely manner.

The Proxy Voting Committee will generally vote proxies according to Pursino Advisory Group LLC’s then current Proxy Voting Guidelines. The Proxy Voting Guidelines include many specific examples of voting decisions for the types of proposals that are most frequently presented, including composition of the board of directors; approval of independent auditors; management and director compensation; anti-takeover mechanisms and related issues; changes to capital structure; corporate and social policy issues; and issues involving mutual funds.

Although the Proxy Voting Guidelines are to be followed as a general policy, certain issues will be considered on a case-by-case basis based on the relevant facts and circumstances. Since corporate governance issues are diverse and continually evolving, Pursino Advisory Group LLC shall devote an appropriate amount of time and resources to monitor these changes. In situations where there may be a conflict of interest in the voting of proxies due to business or personal relationships that Pursino Advisory Group LLC maintains with persons having an interest in the outcome of certain votes, Pursino Advisory Group LLC will take appropriate steps to ensure that its proxy voting decisions are made.

Pursino Advisory Group LLC will not take action with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.

Item 18 – Financial Information

Item 18 requires Pursino Advisory Group LLC to provide you with certain financial information or disclosures about our financial condition.

Pursino Advisory Group LLC does not have any financial commitment that impairs our ability to meet our contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

This item does not apply to us