

## **ITEM 2 – SUMMARY OF MATERIAL CHANGES**

Under the Amendments to the Form ADV that was published by the SEC on July 28, 2010, Greystone Financial Group, Inc. may provide you with this Summary of Material Changes detailing any material changes that we made to our Brochure since the last annual update December 16, 2013, in lieu of sending a full copy of our Brochure to all our clients.

As a part of our annual review, we have updated our Brochure to include additional disclosures regarding our investment management services when acting as a 3(38) Fiduciary Manager for qualified plans and our Advice Services to plan participants. In addition, we have included additional disclosures regarding our investment strategies and investment risks under “Item 8: Methods of Analysis, Investment Strategies and Risk of Loss”. While these disclosures do not represent a change, we feel it is best practice to include it in our Brochure.

### ***New Investment Management Strategies***

We will begin offering our clients, under a discretionary investment management agreement, investment strategies utilizing in-house research to facilitate a Core ETF and Alpha Strategy. These new investment strategies are described in “Management Services”. We do not require a minimum investment to invest in these strategies.

### ***Fees and Compensation***

- We describe when clients may incur statement delivery fees from a subadvisor.
- The fee schedule for Ameritrade ASA Accounts has been revised as reported under “Item 5 – Fees and Compensation”.
- The fee schedule for the new investment management strategies are described in detail in “Item 5 – Fees and Compensation”.

### ***Financial Industry Affiliations***

Under “Item 10 – Other Financial Industry Activities and Affiliations” we discuss Greystone Retirement Group, LLC a company formed in April 2014 as a joint venture company to provide investment management services to trustees of qualified retirement plans and the plan’s participants.

### ***Trading Practices***

We discuss our trading practices when third party service providers are not utilized under “Item 12 – Brokerage Practices”.

### ***TD Ameritrade Institutional Operations Panel***

We no longer participate in the TD Ameritrade Institutional Operations Panel.

### *Client Referrals*

Some of our employees may be paid for soliciting and servicing our clients. We disclose this practice under “Item 14 – Client Referrals and Other Compensation”.

### *Additional Information*

Our Brochure is available free of charge to any interested party by contacting us at 248-267-1270.

Additional information about us is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with us who are registered, or are required to be registered, as one of our investment adviser representatives of our firm.