



**Asset Consulting Group, LLC
231 S. Bemiston Ave., Suite 1400
St. Louis, MO 63105**

**Phone: 314-862-4848
World Wide Web Address: www.acgnet.com**

March 31, 2015

This brochure provides information about the qualifications and business practices of Asset Consulting Group, LLC ("ACG"). If you have any questions about the contents of this brochure, please contact us at 314-862-4848 or jason.pulos@acgnet.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional Information about Asset Consulting Group, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

Asset Consulting Group, LLC ("ACG") is required to identify and discuss any material changes made to this Form ADV Part 2A (this "Brochure") since its last annual update on March 30, 2014. There have been NO material changes to this document since the prior filing in March of 2014.

Currently, our brochure may be requested by contacting Jason Pulos, Chief Compliance Officer at jason.pulos@acgnet.com. Additional Information about Asset Consulting Group, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

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Item 4 - Advisory Business**A. Description of Firm**

Asset Consulting Group, LLC, a Delaware limited liability company, is a wholly-owned subsidiary of GWM Holdco, LLC. GWM Holdco, LLC is controlled by its managing member, Guggenheim Manager, Inc. Guggenheim Manager, Inc. is a wholly-owned subsidiary of Guggenheim Capital, LLC. GWM Holdco, LLC is a majority-owned subsidiary of Guggenheim Partners, LLC. Guggenheim Partners, LLC is a wholly-owned subsidiary of Guggenheim Capital, LLC. Guggenheim Capital is owned in part by Sage Assets, Inc. Sage Assets, Inc. is a wholly-owned subsidiary of Sammons Equity Alliance, Inc. Sammons Equity Alliance, Inc. is a wholly-owned subsidiary of Consolidated Investment Services, Inc. Consolidated Investment Services, Inc. is a wholly-owned subsidiary of Sammons Enterprises, Inc. Sammons Enterprises, Inc. is owned by Sammons Enterprises, Inc. Employee Stock Ownership Trust, in which Greatbanc Trust Company is its Trustee.

ACG provides general consulting services to taxable and tax-exempt investors such as trusts, endowments, foundations and other non-profit corporations, insurance company reserves, and corporate, public, Taft-Hartley employee benefit plans and high net worth individuals and family offices. In addition, ACG provides outsourced research and portfolio solution services to 3rd Party intermediaries and other advisers. ACG has provided investment consulting and investment research services since 1989.

B. Description of Services**General Consulting Services**

- **Creation/Review of Investment Policies and Objectives:**
Assisting the client in defining appropriate investment objectives and investment policies by which to achieve those objectives based upon that client's unique situation.
- **Asset Allocation and Review:**
Assisting the client in allocating its assets in a strategic manner among different investment vehicles, such as common stocks, debt instruments, foreign securities, temporary cash and alternative investments, so as to achieve the stated investment objectives.
- **Investment Manager Due Diligence and Monitoring :**
Assisting the client in evaluating and monitoring investment managers appropriate to make specific security level investments for the client's portfolio in accordance with the objectives of the client.
- **Performance Measurement and Evaluation:**
Providing the client with customized quarterly written performance reports, which measure, compare and evaluate the investment managers selected by the client. We can also prepare other customized written reports based on client needs. All reports are part of fee-based rather than subscription-based services and are specifically designed for that client's reporting needs.
- **Efficiency Reports:**
Assisting the client with regular review of investment manager and custodian fees, and providing guidance for a systematic funding of investment managers from cash inflows.
- **Best Practices Reviews:**
From time to time we are engaged to perform an assessment of a client's processes, systems and resources for the purpose of providing perspective with regard to potential improvements.
- **Financial Modeling:**
We have developed a proprietary tool for analyzing the effect of various asset allocation strategies. While we do not provide forecasting services, we can use this tool with client provided data to assist in developing various financial analyses. This tool is utilized when clients request that

the structure of their related investment portfolio be stress-tested along with an integration of the client provided underlying forecasted business results.

C. Outsourced Research and Portfolio Solutions for 3rd Party Intermediaries and Other Advisors

- **General Consulting:**
ACG may provide all of the services described above as general consulting services to 3rd Party Intermediaries and Other Advisors
- **Model Strategies:**
ACG provides multi-manager portfolios implemented on financial intermediary advisory and brokerage platforms. ACG serves as a sub-adviser to these platforms. As sub-adviser, we recommend asset allocation and mutual fund or exchange traded fund selections to the platform provider and the platform provider implements these strategies on their technology platform for their retail advisory clients. ACG monitors the asset allocations and the mutual funds or exchange traded funds, and provides performance information to the platform providers. The model strategies may include mutual funds or exchange traded funds that are organized, controlled, advised and/or managed by investment managers, which may include affiliates of ACG. ACG earns an asset based fee for these sub-advisory services.

D. Customization

ACG tailors its advisory services to the individual needs of each client. ACG provides advice on asset allocation, portfolio structuring and manager or fund selection that is customized for each client based on each client's unique tolerance for risk, legal or regulatory requirements, nature of liabilities and other unique circumstances of each client.

The model strategies for which ACG serves as a sub-adviser for other intermediary advisory or brokerage platforms are not customized for the retail advisory clients of those platforms.

E. Non-Discretionary vs. Discretionary Assets

ACG acts primarily as an Investment Consultant rather than as a conventional investment advisor or "money manager." As an Investment Consultant, ACG generally does not have discretion over client assets. Clients may grant ACG authority or discretion to select, retain and terminate investment managers and/or pooled investment vehicles and allocate assets among them subject to written guidelines provided by the client. As such ACG may be deemed to provide portfolio management or supervisory services or have discretionary authority to determine securities to be bought or sold or the amount of securities to be bought or sold for a client's account, even though in all cases it is the underlying fund manager or advisor that determines which securities are bought and sold within the underlying funds.

As of 12/31/2014 ACG had 2 discretionary relationships with client's whose assets were valued at approximately \$71 Million.

As of 12/31/2014 ACG had 92 non-discretionary relationships with client's whose assets were valued at approximately \$95 Billion.

Item 5 - Fees and Compensation

A. Description of Fees

ACG charges retainer fees that are based on estimates of time, complexity and scope of services to be provided, necessity and frequency of travel and personal meetings, asset size and number of client portfolios being evaluated. Retainer fees may increase as a result of the types of assets included in client portfolios, the number of portfolios being analyzed, their complexity, and estimates of extraordinary time requirements for client servicing. Retainer fees may be structured as a percentage of assets under consultation or on a fixed fee basis. Fees are negotiable.

ACG may also be employed on a project basis. Fees for specialized consulting projects, or any singular above-described service, such as asset allocation or investment manager searches, are based upon estimates of time, project complexity, necessity and frequency of travel and personal meetings.

ACG is paid an asset based fee that ranges between .15% to .50% per annum for the model strategies for which ACG serves as a sub-adviser for other intermediary advisory or brokerage platforms.

B. Method of Billing

ACG bills clients directly for services rendered. Fees are billed quarterly in arrears. However, project basis fees are billed after services have been provided.

ACG's services may be terminated by either party upon thirty (30) days written notice. Fees for the quarter in which termination of service occurs will be prorated from the date of termination.

C. Other Fees and Expenses

ACG's retainer fee only covers the cost of our consulting services. Each client will bear all of its own investment expenses, both as incurred directly and indirectly through investing in funds or with investment managers, including interest, custody and brokerage fees and the fees, expenses and profit participations of custodian, investment managers, investment funds and any other service providers that the client may utilize.

D. Fees Billed and Payable in Arrears

ACG bills all clients directly for services rendered. Fees are billed quarterly in arrears. However, project based fees are billed after services have been provided. ACG services may be terminated by either party upon (30) days written notice. Fees for the quarter in which termination of service occurs will be prorated to the date of termination.

E. Other Compensation

100% of ACG's revenues are earned from investment consulting fees and paid directly by the client to ACG. Neither ACG nor any of its employees derive any revenue or receive any compensation as a result of arrangements with investment managers, investment funds or broker-dealers.

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

On a limited basis, in accordance with the exceptions to the prohibition on performance based fees contained in Section 205(b) of the Investment Advisers Act of 1940, as amended (the "Advisers Act") and Rule 205-3 under the Advisers Act, Clients will pay ACG an incentive fee that is tied to the performance of the portfolio relative to a predefined benchmark.

Item 7 - Types of Clients

ACG provides general consulting services to taxable and tax-exempt investors such as trusts, endowments, foundations and other non-profit corporations, insurance company reserves, and corporate, public, Taft-Hartley employee benefit plans, high net worth individuals and family offices. In addition, ACG provides outsourced research and portfolio solution services to 3rd Party intermediaries and other advisers. Our Clients range in size from approximately \$50 million to several billion dollars, with an average client size of approximately \$400 to \$500 million.

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

ACG provides clients with a structured and disciplined investment program diversified across multiple asset classes and multiple investment managers. ACG utilizes a multi-manager approach to meet the investment goals and objectives of each client. Portfolios are constructed with a focus on the style and approach of investment managers as well as correlations between managers and security and sector concentrations.

ACG performs both qualitative and quantitative analyses in evaluating investment strategies, investment managers and investment vehicles. Qualitative analysis includes, among other things, review and assessment of a portfolio manager's investment process, sources of investment ideas, research methodology, valuation methodology, risk management techniques, method of operation, background, integrity, talent, dedication, assets under management, personal investment, organization and staff, and liquidity. Quantitative analysis includes, among other things, assessment and review of rates of return, standard deviation of return, Sharpe Ratio, correlation with various market indices and with other portfolio managers, performance compared to other portfolio managers employing the same strategy, worst loss period and fees.

Investment managers recommended by ACG and selected by clients will employ investment strategies that have inherent risk. Client's assets managed by one or more investment managers may be lost in whole or in part and past results are not necessarily indicative of future performance. The value of client's assets may go down as well as up, and will be subject to various market, economic or business risks, as well as the risk that the investment recommendations and decisions made may not always be profitable or prove to have been wise.

ACG does not guarantee (i) that client's assets will not decline in value, (ii) any specific level of performance of client's assets or any specific investment manager or investment, (iii) the success of any investment strategy employed or investment decision made by investment managers or (iv) the success of the overall portfolio of client's assets.

Item 9 - Disciplinary Information

Neither ACG nor any employees of the firm have any legal or disciplinary events that are material to a client's or prospective client's evaluation of ACG's advisory business or the integrity of ACG's management.

Item 10 - Other Financial Industry Activities and Affiliations**A. If you or any of your management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, disclose this fact.**

Don Mueth is a registered principal of Guggenheim Investor Services, LLC ("GIS"), an affiliated SEC registered and FINRA member broker-dealer and is the CFO of Guggenheim Investment Advisors, LLC an affiliated SEC registered investment advisor.

B. If you or any of your management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities, disclose this fact.

Don Mueth is a registered principal of Guggenheim Investment Advisors, LLC ("GIA"), an affiliated NFA registered commodity pool operator.

With respect to the above related person and affiliates of ACG, all such personnel devote such time to the activities of ACG and each such other related person or affiliate as is necessary and appropriate to carry out their duties in accordance with applicable standards and the amount of time devoted to different duties may vary.

C. Related Entity Services

GP Feeder Fund Management, LLC ("GPFFM") is a related person of ACG. GPFFM is the managing member or holds a comparable position for the Guggenheim Onshore Access Fund, LLC, and the Guggenheim Offshore Access Fund Ltd, and the Highly Managed Offshore Access Fund (ERISA) SPC. (the "Access Funds"). The Access Funds are unmanaged pooled investment vehicles that provide access for investors to private investment funds offered, managed or advised by independent investment managers. Guggenheim Investment Advisors, LLC ("GIA"), an affiliated SEC registered investment adviser, provides services with respect to the Access Funds that ACG clients may invest in for the purpose of seeking exposure to certain underlying investment managers. GIA may receive a fee from ACG clients for providing this service. ACG provides performance reporting and research services to GIA.

Guggenheim Funds Investment Advisors, LLC (GFIA) is an affiliate of ACG and a registered investment adviser. ACG may select mutual funds or exchange traded funds for which GFIA is an investment manager for the model strategies that are utilized by 3rd party intermediary advisory or brokerage platforms for the benefit of their retail advisory clients.

With the exception of the limited circumstances described above or in the event a Client of ACG specifically requests that an affiliated entity be included as a candidate for evaluation, ACG does not recommend products or services of affiliated entities to clients. ACG is not compensated directly for the sale of a product or service offered, managed or advised by an affiliate. ACG may have a conflict between its obligation to act in the best interests of its clients and any interest that ACG's affiliates may have in generating revenue for themselves or promoting themselves. Such conflicts are disclosed in this Form ADV Part 2A Brochure, and may be disclosed in the offering materials of separately managed accounts, pooled investment vehicles and other products or services managed or advised by ACG and/or its affiliates.

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

ACG has adopted a Code of Ethics ("Code of Ethics") pursuant to the Advisors Act Rule 204A-1. The Code of Ethics applies to all employees and is designed to address conflicts of interest arising among ACG, its employees and client transactions that may arise during the course of business. It is also designed to detect and prevent the misuse of material, nonpublic information. The Code of Ethics is based upon the principle that ACG's employees owe a fiduciary duty to clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid: (i) serving their own personal interests ahead of clients; (ii) taking inappropriate advantage of their position with ACG; and (iii) any actual or potential conflicts of interest or any abuse of the position of responsibility. The Code of Ethics establishes policies and procedures that are reasonably designed to (a) prevent improper trading, (b) identify circumstances that may result in an actual or potential conflict of interest or the appearance thereof, and each employee of ACG must receive pre-approval from the Chief Compliance Officer.

ACG does not provide investment advice or recommendations regarding the purchase or sale of publicly tradable securities. Related persons may invest with managers, mutual funds or other pooled private investment funds, which the firm may also recommend to clients.

ACG is required to collect and maintain certain records of securities holdings and securities transactions effected on behalf of its employees. These records are reviewed to identify and resolve any potential conflicts of interest that may arise from employee trading activity.

A copy of ACG's Code of Ethics is available upon request from Jason Pulos at 314-862-4848.

Item 12 - Brokerage Practices

ACG is not a broker-dealer, and we do not trade for client accounts. ACG does not have any soft-dollar arrangements to utilize research, research-related products or services or any other services obtained from broker-dealers, or third parties, on a soft dollar commission basis. Further, ACG does not charge investment managers to be in our database nor does ACG receive any selling compensation from any third parties. 100% of our revenues are derived from providing objective investment consulting advice to our clients.

Item 13 - Review of Accounts

On a monthly basis, ACG reviews the performance of each client's assets as a whole and each investment manager retained by clients individually. If appropriate, based on qualitative and quantitative analysis ACG may recommend replacement of an existing investment manager, and/or allocation of client's assets among other portfolio managers. Such reviews are performed by the individual consultant assigned the primary responsibility for the particular client.

ACG reports to clients, in a format reasonably requested by each client, the performance of client's assets no less frequently than quarterly. Reporting is completed at the portfolio level, the asset class level and the manager level.

Item 14 - Client Referrals and Other Compensation

ACG does not pay referral fees.

Item 15 - Custody

ACG does not maintain custody of client's assets. Each client is responsible for the selection of its own custodial institution and for directing its custodian to transfer monies to investment managers and arranging custody of any certificates or other evidence of ownership.

Item 16 - Investment Discretion

Clients may grant ACG authority or discretion to select, retain and terminate investment managers and/or pooled investment vehicles and allocate assets among them subject to written guidelines provided by the client. Client's grant ACG authority or discretion by executing a discretionary investment advisory agreement. As such ACG may be deemed to provide portfolio management or supervisory services or have discretionary authority to determine securities to be bought or sold or the amount of securities to be bought or sold for a client's account as the definition of securities includes mutual funds and other private investment funds, even though in all cases it is the fund manager or advisor that determines which securities are bought and sold within the underlying funds.

Item 17 - Voting Client Securities

ACG does not exercise proxy voting authority over client accounts.

Item 18 - Financial Information

ACG does not require or solicit prepayment of fees. All client fees are billed and payable quarterly in arrears.



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Part 2B of Form ADV: Brochure Supplement

This brochure provides information about the qualifications and business practices of Asset Consulting Group, LLC ("ACG"). If you have any questions about the contents of this brochure, please contact us at 314-862-4848 or jason.pulos@acgnet.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional Information about Asset Consulting Group, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page

**Mitchell H. Boraz, Director
Asset Consulting Group, LLC
231 S. Berniston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848**

Date of Supplement: March 15, 2014

This brochure supplement provides information about Mitchell H. Boraz that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Mitchell H. Boraz is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Mitchell H. Boraz

Title: Director

Year of Birth: 1957

Education: University of Missouri-St. Louis
B.S. Accounting – 1979

Professional Designations: Certified Investment Management Analyst*

Business Background: Asset Consulting Group, LLC 3/02 – Present

**The Certified Investment Management Analyst (CIMA) certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, and pass an online Certification Examination. CIMA designees are required to adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).*

Item 3 – Disciplinary Information

Mr. Boraz has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Mr. Boraz is not actively engaged in any other invested related business or occupation. Mr. Boraz is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other Non-Investment Related Business Activities

Mr. Boraz is not actively engaged in any other non-investment related business activities.

Item 5 – Additional Compensation

Mr. Boraz does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

Item 6 –Supervision

ACG's Investment Committee is responsible for establishing the firm's overall investment philosophy and investment process and insuring a consistent, disciplined and ethical process is adhered to by all members of the firm. The Investment Committee is comprised of the following investment professionals:

Mitch Boraz, CIMA – Director
Thomas Janisch, CFA – Director
Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page

Patricia M. Haffner, Vice President
Asset Consulting Group, LLC
231 S. Berniston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848

Date of Supplement: March 15, 2014

This brochure supplement provides information about Patricia M. Haffner that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Patricia M. Haffner is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Patricia M. Haffner

Title: Vice President

Year of Birth: 1956

Education: University of Missouri – St. Louis
B.A. Finance and Marketing – 1979

Professional Designations: Chartered Financial Analyst*

Business Background: Asset Consulting Group, LLC 1/05 – Present

**The Chartered Financial Analyst (CFA) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.*

Item 3 – Disciplinary Information

Ms. Haffner has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Ms. Haffner is not actively engaged in any other invested related business or occupation. Ms. Haffner is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other Non-Investment Related Business Activities

Ms. Haffner is not actively engaged in any other non-investment related business activities.

Item 5 – Additional Compensation

Ms. Haffner does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

Item 6 –Supervision

ACG's Investment Committee is responsible for establishing the firm's overall investment philosophy and investment process and insuring a consistent, disciplined and ethical process is adhered to by all members of the firm. The Investment Committee is comprised of the following investment professionals:

Mitch Boraz, CIMA – Director
Thomas Janisch, CFA – Director
Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page

**Thomas J. Janisch, Director
Asset Consulting Group, LLC
231 S. Bemiston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848**

Date of Supplement: March 15, 2014

This brochure supplement provides information about Thomas J. Janisch that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Thomas J. Janisch is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Thomas J. Janisch

Title: Director

Year of Birth: 1962

Education: Washington University
M.B.A – 1987

St. Louis University
B.A. American Studies – 1984

Professional Designations: Chartered Financial Analyst*

Business Background: Asset Consulting Group, LLC 8/01 – Present

**The Chartered Financial Analyst (CFA) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.*

Item 3 – Disciplinary Information

Mr. Janisch has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Mr. Janisch is not actively engaged in any other invested related business or occupation. Mr. Janisch is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other Non-Investment Related Business Activities

Mr. Janisch is not actively engaged in any other non-investment related business activities.

Item 5 – Additional Compensation

Mr. Janisch does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

Item 6 –Supervision

ACG's Investment Committee is responsible for establishing the firm's overall investment philosophy and investment process and insuring a consistent, disciplined and ethical process is adhered to by all members of the firm. The Investment Committee is comprised of the following investment professionals:

Mitch Boraz, CIMA – Director
Thomas Janisch, CFA – Director
Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page

Patricia J. Karolczak, Vice President
Asset Consulting Group, LLC
231 S. Berniston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848

Date of Supplement: March 15, 2014

This brochure supplement provides information about Patricia J. Karolczak that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Patricia J. Karolczak is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Patricia J. Karolczak

Title: Vice President

Year of Birth: 1974

Education: University of Missouri-St. Louis
B.S. Business and Administration - 1997

Business Background: Asset Consulting Group, LLC October 1997 - Present

Item 3 – Disciplinary Information

Ms. Karolczak has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Ms. Karolczak is not actively engaged in any other invested related business or occupation. Ms. Karolczak is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other Non-Investment Related Business Activities

Ms. Karolczak is not actively engaged in any other non-investment related business activities. Ms. Karolczak is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

Item 5 – Additional Compensation

Ms. Karolczak does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

Item 6 –Supervision

ACG's Investment Committee is responsible for establishing the firm's overall investment philosophy and investment process and insuring a consistent, disciplined and ethical process is adhered to by all members of the firm. The Investment Committee is comprised of the following investment professionals:

Mitch Boraz, CIMA – Director
Thomas Janisch, CFA – Director
Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page

Christopher A. Lowry, Director
Asset Consulting Group, LLC
231 S. Berniston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848

Date of Supplement: March 15, 2014

This brochure supplement provides information about Christopher A. Lowry that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Christopher A. Lowry is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Christopher A. Lowry

Title: Director

Year of Birth: 1965

Education: University of Colorado
M.S. Finance – 1995

Georgetown University
B.S. Business Administration – 1988

Professional Designations: Chartered Financial Analyst*

Business Background: Asset Consulting Group, LLC 01/06 – Present

**The Chartered Financial Analyst (CFA) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.*

Item 3 – Disciplinary Information

Mr. Lowry has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Mr. Lowry is not actively engaged in any other invested related business or occupation. Mr. Lowry is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other Non-Investment Related Business Activities

Mr. Lowry is not actively engaged in any other non-investment related business activities.

Item 5 – Additional Compensation

Mr. Lowry does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

Item 6 –Supervision

ACG's Investment Committee is responsible for establishing the firm's overall investment philosophy and investment process and insuring a consistent, disciplined and ethical process is adhered to by all members of the firm. The Investment Committee is comprised of the following investment professionals:

Mitch Boraz, CIMA – Director
Thomas Janisch, CFA – Director
Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

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Item 1 Cover Page

Lori D. Mills, Managing Director
Asset Consulting Group, LLC
231 S. Berniston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848

Date of Supplement: March 15, 2014

This brochure supplement provides information about Lori D. Mills that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Lori D. Mills is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Lori D. Mills

Title: Managing Director

Year of Birth: 1967

Education: University of Wisconsin
M.S. Finance and Investment Banking – 2001

Southern Illinois University Carbondale
B.S. Finance & Business Economics – 1989

Professional Designations: Chartered Financial Analyst*

Business Background: Asset Consulting Group, LLC 4/03 – Present

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Item 3 – Disciplinary Information

Ms. Mills has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Ms. Mills is not actively engaged in any other invested related business or occupation. Ms. Mills is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other Non Investment Related Business Activities

Ms. Mills is not actively engaged in any other non-investment related business activities. Ms. Mills is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

Item 5 – Additional Compensation

Ms. Mills does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

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Thomas Janisch, CFA – Director
Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

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Item 1 Cover Page

Donald J. Mueth, Managing Director
Asset Consulting Group, LLC
231 S. Bemiston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848

Date of Supplement: March 15, 2014

This brochure supplement provides information about Donald J. Mueth that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Donald J. Mueth is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Donald J. Mueth

Title: Managing Director

Year of Birth: 1962

Education: University of Missouri – St. Louis
B.S. Business Administration – 1984

Professional Designations: Chartered Financial Analyst*

Business Background: Asset Consulting Group, LLC 2/01 - Present

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Item 3 – Disciplinary Information

Mr. Mueth has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Mr. Mueth serves as a supervisory principal of Guggenheim Investor Services, LLC ("GIS"), an affiliated SEC registered and FINRA member broker-dealer. Mr. Mueth serves as the Chief Financial Officer of Guggenheim Investment Advisors, LLC ("GIA"), an affiliated SEC registered investment advisor and a NFA registered commodity pool operator.

B. Other Non-Investment Related Business Activities

Mr. Mueth is not actively engaged in any other non-investment related business activities.

Item 5 – Additional Compensation

Mr. Mueth does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

Item 6 –Supervision

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Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

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Item 1 Cover Page

Jason C. Pulos, Managing Director
Asset Consulting Group, LLC
231 S. Berniston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848

Date of Supplement: March 15, 2014

This brochure supplement provides information about Jason C. Pulos that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Jason C. Pulos is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Jason C. Pulos

Title: Managing Director

Year of Birth: 1967

Education: St. Louis University
J.D. Law – 1992

University of Missouri
B.A. Political Science – 1989

Professional Designations: Chartered Financial Analyst*

Business Background: Asset Consulting Group, LLC 11/2000 – Present

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Item 3 – Disciplinary Information

Mr. Pulos has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Mr. Pulos is not actively engaged in any other invested related business or occupation. Mr. Pulos is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other Non-Investment Related Business Activities

Mr. Pulos is not actively engaged in any other non-investment related business activities.

Item 5 – Additional Compensation

Mr. Pulos does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

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Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

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Item 1 Cover Page

Haley M. Rives, Vice President
Asset Consulting Group, LLC
231 S. Berniston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848

Date of Supplement: March 15, 2014

This brochure supplement provides information about Haley M. Rives that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Haley M. Rives is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Haley M. Rives

Title: Vice President

Year of Birth: 1979

Education: Washington University
M.B.A – 2006

University of Illinois
B.S. Finance – 2001

Professional Designations: Chartered Financial Analyst*

Business Background: Asset Consulting Group, LLC 4/07 – Present

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Item 3 – Disciplinary Information

Ms. Rives has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Ms. Rives is not actively engaged in any other invested related business or occupation. Ms. Rives is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other Non-Investment Related Business Activities

Ms. Rives is not actively engaged in any other non-investment related business activities.

Item 5 – Additional Compensation

Ms. Rives does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

Item 6 –Supervision

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Thomas Janisch, CFA – Director
Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

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Item 1 Cover Page

Daniel C. Tarlas, Senior Managing Director
Asset Consulting Group, LLC
231 S. Bemiston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848

Date of Supplement: March 15, 2014

This brochure supplement provides information about Daniel C. Tarlas that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Daniel C. Tarlas is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Daniel C. Tarlas

Title: Senior Managing Director

Year of Birth: 1957

Education: University of Tulsa
B.S. Communication – 1979

Professional Designations: Chartered Financial Analyst*

Business Background: Asset Consulting Group, LLC 4/92 – Present

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Item 3 – Disciplinary Information

Mr. Tarlas has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Mr. Tarlas is not actively engaged in any other invested related business or occupation. Mr. Tarlas is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other No- Investment Related Business Activities

Mr. Tarlas is not actively engaged in any other substantial non-investment related business activities.

Item 5 – Additional Compensation

Mr. Tarlas does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

Item 6 –Supervision

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Thomas Janisch, CFA – Director
Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

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Item 1 Cover Page

George A. Tarlas, Senior Managing Director
Asset Consulting Group, LLC
231 S. Bemiston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848

Date of Supplement: March 15, 2014

This brochure supplement provides information about George A. Tarlas that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about George A. Tarlas is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: George A. Tarlas

Title: Senior Managing Director

Year of Birth: 1966

Education: University of Colorado
B.S. Finance – 1988

Professional Designations: Chartered Financial Analyst*

Business Background: Asset Consulting Group, LLC 1/97 – Present

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Item 3 – Disciplinary Information

Mr. Tarlas has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Mr. Tarlas is not actively engaged in any other invested related business or occupation. Mr. Tarlas is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other Non-Investment Related Business Activities

Mr. Tarlas is not actively engaged in any other non-investment related business activities.

Item 5 – Additional Compensation

Mr. Tarlas does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

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Christopher Lowry, CFA – Director
Lori Mills, CFA – Managing Director
Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page

Roger J. Willis, Director
Asset Consulting Group, LLC
231 S. Berniston, Suite 1400
St. Louis, MO 63105
Phone: 314-862-4848

Date of Supplement: March 15, 2014

This brochure supplement provides information about Roger J. Willis that supplements the Asset Consulting Group, LLC brochure. You should have received a copy of that brochure. Please contact Jason Pulos, Managing Director at 314-862-4848 or jason.pulos@acgnet.com if you did not receive Asset Consulting Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Roger J. Willis is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Name: Roger J. Willis

Title: Director

Year of Birth: 1971

Education: University of Natal, South Africa
Bachelor of Commerce (Finance) – 1991
Honors Degree (Economics) – 1992

Professional Designations: Chartered Financial Analyst*

Business Background: Asset Consulting Group, LLC 8/10 – Present
Wells Fargo 11/08 – 8/10
Wachovia 6/07 – 10/08
A.G. Edwards Trust Company 8/99 – 5/07

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Item 3 – Disciplinary Information

Mr. Willis has no criminal, civil or regulatory disciplinary information to report.

Item 4 - Other Business Activities**A. Other Investment Related Business Activities**

Mr. Willis is not actively engaged in any other invested related business or occupation. Mr. Willis is not registered and has no applications pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or as an associated person of an FCM, CPO or CTA.

B. Other Non- Investment Related Business Activities

Mr. Willis is not actively engaged in any other non-investment related business activities.

Item 5 – Additional Compensation

Mr. Willis does not receive any additional compensation or receive an economic benefit for advisory services provided to non-clients of ACG. Each employee of ACG's compensation includes a base salary and an incentive bonus. Base compensation is determined by an individual's level of responsibility, skill, experience and education. Incentive compensation is discretionary in nature and is based on overall firm success as well as each individual's contribution.

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Don Mueth, CFA – Managing Director
Jason Pulos, CFA – Managing Director
Daniel Tarlas, CFA – Senior Managing Director
George Tarlas, CFA – Senior Managing Director