

Alpha Group Capital LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Alpha Group Capital LLC. If you have any questions about the contents of this brochure, please contact us at (646) 876-5277 or by email at: paul@alphagrouppcapital.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 Alpha Group Capital LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Alpha Group Capital LLC's CRD number is: 290471.

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

There are no material changes in this brochure from the last annual updating amendment on February 14, 2018 of Alpha Group Capital LLC. Material changes relate to Alpha Group Capital LLC's policies, practices or conflicts of interests.

Item 3: Table of Contents

Item 1: Cover Page

Item 2: Material Changes.....	ii
Item 3: Table of Contents.....	iii
Item 4: Advisory Business	6
A. Description of the Advisory Firm	6
B. Types of Advisory Services	6
C. Client Tailored Services and Client Imposed Restrictions.....	7
D. Wrap Fee Programs.....	7
E. Assets Under Management.....	7
Item 5: Fees and Compensation.....	7
A. Fee Schedule.....	7
Performance-Based Portfolio Management Fees	8
B. Payment of Fees.....	8
Payment of Performance-Based Fees.....	8
C. Client Responsibility For Third Party Fees	8
D. Prepayment of Fees	8
E. Outside Compensation For the Sale of Securities to Clients.....	9
Item 6: Performance-Based Fees and Side-By-Side Management	9
Item 7: Types of Clients	9
Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss	9
A. Methods of Analysis and Investment Strategies	9
B. Material Risks Involved	10
C. Risks of Specific Securities Utilized.....	11
Item 9: Disciplinary Information.....	14
A. Criminal or Civil Actions	14
B. Administrative Proceedings.....	14
C. Self-regulatory Organization (SRO) Proceedings.....	14
Item 10: Other Financial Industry Activities and Affiliations.....	14

A.	Registration as a Broker/Dealer or Broker/Dealer Representative	14
B.	Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor	14
C.	Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests	14
D.	Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections	14
Item 11:	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	15
A.	Code of Ethics	15
B.	Recommendations Involving Material Financial Interests	15
C.	Investing Personal Money in the Same Securities as Clients	15
D.	Trading Securities At/Around the Same Time as Clients' Securities	15
Item 12:	Brokerage Practices	16
A.	Factors Used to Select Custodians and/or Broker/Dealers.....	16
1.	Research and Other Soft-Dollar Benefits.....	16
2.	Brokerage for Client Referrals	16
3.	Clients Directing Which Broker/Dealer/Custodian to Use.....	16
B.	Aggregating (Block) Trading for Multiple Client Accounts	17
Item 13:	Review of Accounts.....	17
A.	Frequency and Nature of Periodic Reviews and Who Makes Those Reviews	17
B.	Factors That Will Trigger a Non-Periodic Review of Client Accounts.....	17
C.	Content and Frequency of Regular Reports Provided to Clients.....	17
Item 14:	Client Referrals and Other Compensation.....	17
A.	Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes).....	17
B.	Compensation to Non - Advisory Personnel for Client Referrals.....	17
Item 15:	Custody	18
Item 16:	Investment Discretion.....	18
Item 17:	Voting Client Securities (Proxy Voting)	18
Item 18:	Financial Information.....	19
A.	Balance Sheet	19

B.	Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients.....	19
C.	Bankruptcy Petitions in Previous Ten Years	19

Item 4: Advisory Business

A. Description of the Advisory Firm

Alpha Group Capital LLC (hereinafter "AGCL") is a Limited Liability Company organized in the State of New York. The firm was formed in July 2017, and the principal owner is Paul Simon Barrett.

B. Types of Advisory Services

Portfolio Management Services

AGCL offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. AGCL creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

AGCL evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. AGCL will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

AGCL seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of AGCL's economic, investment or other financial interests. To meet its fiduciary obligations, AGCL attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, AGCL's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is AGCL's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent, including initial public offerings ("IPOs") and other investment opportunities that might have a limited supply, among its clients on a fair and equitable basis over time.

Services Limited to Specific Types of Investments

AGCL generally limits its investment advice to mutual funds, fixed income securities, real estate funds (including REITs), equities, hedge funds, private equity funds, ETFs

(including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds, commodities, non-U.S. securities, venture capital funds and private placements. AGCL may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

AGCL will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by AGCL on behalf of the client. AGCL may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent AGCL from properly servicing the client account, or if the restrictions would require AGCL to deviate from its standard suite of services, AGCL reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. AGCL does not participate in any wrap fee programs.

E. Assets Under Management

AGCL has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$57,000,000.00	\$195,000,000.00	12/31/2018

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees

AGCL will charge a flat fee of up to \$250,000 to \$2,000,000. The fee is determined by the assets of the client that will provide service and the type of investments the client has.

Performance-Based Portfolio Management Fees

Qualified clients will pay an annual fee of 2.00% of assets under management along with a 20% performance fee based on capital appreciation. If the portfolio rises in value, then the client will pay 20% on that increase in value, but if the portfolio drops in value, then the client will not incur a new performance fee until the portfolio reaches the last highest value, adjusted for withdrawals and deposits, which is generally known as a “high water mark”.

The final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of AGCL's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.

B. Payment of Fees

Payment of Portfolio Management Fees

Asset-based portfolio management fees will be invoiced and billed directly to the client, payable by bank transfer, on a quarterly basis. Fees are paid in advance.

Payment of Performance-Based Fees

Performance-based fees are withdrawn directly from the client's accounts with client's written authorization. Fees are paid monthly in arrears.

C. Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by AGCL. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

AGCL collects fees in advance. Refunds for fees paid in advance will be returned within fourteen days to the client via check.

Flat fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

E. Outside Compensation For the Sale of Securities to Clients

Neither AGCL nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

AGCL manages accounts that are billed on performance-based fees (a share of capital gains on or capital appreciation of the assets of a client) as well as accounts that are NOT billed on performance-based fees. Managing both kinds of accounts at the same time presents a conflict of interest because AGCL or its supervised persons have an incentive to favor accounts for which AGCL and its supervised persons receive a performance-based fee. AGCL addresses the conflicts by ensuring that clients are not systematically advantaged or disadvantaged due to the presence or absence of performance-based fees. AGCL seeks best execution and upholds its fiduciary duty for all clients.

Clients that are paying a performance-based fee should be aware that investment advisers have an incentive to invest in riskier investments when paid a performance-based fee due to the higher risk/higher reward attributes.

Item 7: Types of Clients

AGCL generally provides advisory services to High-Net-Worth Individuals.

There is no account minimum for any of AGCL's services.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

AGCL's methods of analysis include Charting analysis, Cyclical analysis, Fundamental analysis and Technical analysis.

Charting analysis involves the use of patterns in performance charts. AGCL uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

AGCL uses long term trading, short term trading, short sales, margin transactions and options trading (including covered options, uncovered options, or spreading strategies).

AGCL may recommend unusually risky investments to clients. For example: Foreign exchange forwards and options, over the counter derivatives, interest rate swaps.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Investment Strategies

AGCL's use of short sales, margin transactions and options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired.

Options transactions involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

Selection of Other Advisers: Although AGCL will seek to select only money managers who will invest clients' assets with the highest level of integrity, AGCL's selection process cannot ensure that money managers will perform as desired and AGCL will have no control over the day-to-day operations of any of its selected money managers. AGCL would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment "style drift" or even regulatory breaches or fraud.

Short sales entail the possibility of infinite loss. An increase in the applicable securities' prices will result in a loss and, over time, the market has historically trended upward.

Short term trading risks include liquidity, economic stability, and inflation, in addition to the long term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

AGCL's use of short sales, margin transactions and options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury

Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Real estate funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and

fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

Hedge funds often engage in leveraging and other speculative investment practices that may increase the risk of loss; can be highly illiquid; are not required to provide periodic pricing or valuation information to investors; May involve complex tax structures and delays in distributing important tax information; are not subject to the same regulatory requirements as mutual funds; and often charge high fees. In addition, hedge funds may invest in risky securities and engage in risky strategies.

Private equity funds carry certain risks. Capital calls will be made on short notice, and the failure to meet capital calls can result in significant adverse consequences, including but not limited to a total loss of investment.

Private placements carry a substantial risk as they are subject to less regulation than are publicly offered securities, the market to resell these assets under applicable securities laws may be illiquid, due to restrictions, and the liquidation may be taken at a substantial discount to the underlying value or result in the entire loss of the value of such assets.

Venture capital funds invest in start-up companies at an early stage of development in the interest of generating a return through an eventual realization event; the risk is high as a result of the uncertainty involved at that stage of development.

Commodities are tangible assets used to manufacture and produce goods or services. Commodity prices are affected by different risk factors, such as disease, storage capacity, supply, demand, delivery constraints and weather. Because of those risk factors, even a well-diversified investment in commodities can be uncertain.

Options are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither AGCL nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither AGCL nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Neither AGCL nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

AGCL may direct clients to third-party investment advisers to manage all or a portion of the client's assets. Clients will pay AGCL its standard fee in addition to the standard fee for the advisers to which it directs those clients. This relationship will be memorialized in each contract between AGCL and each third-party advisor. The fees will not exceed any

limit imposed by any regulatory agency. AGCL will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. AGCL will ensure that all recommended advisers are licensed or notice filed in the states in which AGCL is recommending them to clients.

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

A. Code of Ethics

AGCL has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. AGCL's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

AGCL does not recommend that clients buy or sell any security in which a related person to AGCL or AGCL has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of AGCL may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of AGCL to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. AGCL will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of AGCL may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of AGCL to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, AGCL will never engage in

trading that operates to the client's disadvantage if representatives of AGCL buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

AGCL does not recommend brokers/custodians.

1. Research and Other Soft-Dollar Benefits

While AGCL has no formal soft dollars program in which soft dollars are used to pay for third party services, AGCL may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). AGCL may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and AGCL does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. AGCL benefits by not having to produce or pay for the research, products or services, and AGCL will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that AGCL's acceptance of soft dollar benefits may result in higher commissions charged to the client.

2. Brokerage for Client Referrals

AGCL receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

AGCL may permit clients to direct it to execute transactions through a specified broker-dealer. If a client directs brokerage, then the client will be required to acknowledge in writing that the client's direction with respect to the use of brokers supersedes any authority granted to AGCL to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

AGCL does not aggregate or bunch the securities to be purchased or sold for multiple clients. This may result in less favorable prices, particularly for illiquid securities or during volatile market conditions.

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for AGCL's advisory services provided on an ongoing basis are reviewed at least Monthly by Paul S Barrett, CEO, with regard to clients' respective investment policies and risk tolerance levels. All accounts at AGCL are assigned to this reviewer.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client of AGCL's advisory services provided on an ongoing basis will receive a monthly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

AGCL does not receive any economic benefit, directly or indirectly from any third party for advice rendered to AGCL's clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

AGCL does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

AGCL does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the client's custodian. Clients will receive account statements from the custodian and should carefully review those statements for accuracy.

Item 16: Investment Discretion

AGCL provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, AGCL generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, AGCL's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to AGCL).

Item 17: Voting Client Securities (Proxy Voting)

AGCL acknowledges its fiduciary obligation to vote proxies on behalf of those clients that have delegated to it, or for which it is deemed to have, proxy voting authority. AGCL will vote proxies on behalf of a client solely in the best interest of the relevant client and has established general guidelines for voting proxies. AGCL may also abstain from voting if, based on factors such as expense or difficulty of exercise, it determines that a client's interests are better served by abstaining. Further, because proxy proposals and individual company facts and circumstances may vary, AGCL may vote in a manner that is contrary to the general guidelines if it believes that doing so would be in a client's best interest to do so. If a proxy proposal presents a conflict of interest between AGCL and a client, then AGCL will disclose the conflict of interest to the client prior to the proxy vote and, if participating in the vote, will vote in accordance with the client's wishes.

Clients may obtain a complete copy of the proxy voting policies and procedures by contacting AGCL in writing and requesting such information. Each client may also request, by contacting AGCL in writing, information concerning the manner in which proxy votes have been cast with respect to portfolio securities held by the relevant client during the prior annual period.

Item 18: Financial Information

A. Balance Sheet

AGCL neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither AGCL nor its management has any financial condition that is likely to reasonably impair AGCL's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

AGCL has not been the subject of a bankruptcy petition in the last ten years.