

FORM ADV PART 2A

Item 1 – Cover Page

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This brochure provides information about the qualifications and business practices of Agnello Financial Group, Inc. If you have any questions about the contents of this Brochure, please contact us at (561) 833-7080 and/or Mike@AgnelloFinancial.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 Agnello Financial Group, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Agnello Financial Group, Inc. is 141522.

Any references to Agnello Financial Group, Inc. as a registered investment adviser or its related persons as registered advisory representatives does not imply a certain level of skill or training.

Item 2 - MATERIAL CHANGES

March 2019

Form ADV Part 2A Item 5 – Fees and Compensation

Financial Planning Services

Increased minimum fee to \$200.00 per hour

Form ADV Part 2A Item 7 – Types of Clients

AFG will generally require you to deposit a minimum of \$500,000 (cash or securities)

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Item 4 - ADVISORY BUSINESS

Agnello Financial Group, Inc. (hereinafter referred to as “AFG”) is an investment advisory firm offering a variety of advisory services customized to your individual needs.

AFG was founded in 1988. Michael H. Agnello and Milissa L. Agnello are each 50% stockholders.

AFG offers the following advisory services. Each of the services is more fully described below.

- Investment Advisory
- Investment Monitoring
- Financial Planning

Investment Advisory Services

AFG offers an asset management platform referred to as the Wealth Management Platform – Advisor Managed Portfolios Program (“Advisor Managed Portfolios”). Advisor Managed Portfolios provides comprehensive investment management of your assets through the application of asset allocation planning software as well as the provision of execution, clearing and custodial services through Pershing, LLC (“Pershing”).

Advisor Managed Portfolios provides risk tolerance assessment, fund profiling and performance data, and portfolio optimization and re-balancing tools. Utilizing these tools, and based on your responses to a risk tolerance questionnaire and discussions that we have together regarding, among other things, investment objective, risk tolerance, investment time horizon, account restrictions, and overall financial situation, we construct a portfolio of investments for you.

Portfolios consist of mutual funds, exchange traded funds (“ETFs”), equities, options, debt securities, variable life, variable annuity sub-accounts and other investments. Assets are invested primarily in no-load mutual funds purchased at Net Asset Value (“NAV”) and ETFs.

Each portfolio is designed to meet your individual needs, stated goals and objectives. Additionally, you have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

Advisor Managed Portfolios are offered as a non-wrap program. Non-Wrap Fee Accounts, often referred to as client pays ticket charge, are accounts with separate advisory fees and transaction charges.

Investment Monitoring Services

For assets held away, clients can choose to have AFG monitor their assets in order to obtain ongoing investment advice on a non-discretionary basis.

The scope of work and fee for an Investment Monitoring Services Agreement is provided to the client in writing prior to the start of the relationship. AFG shall provide investment monitoring services to include but not limited to mutual funds or other investment company accounts, annuity products issued by an insurance company, investment accounts held at financial institutions, and retirement accounts.

Investment advice is provided regarding asset allocation, investment portfolio construction, investment selection, investment advisor retention or other services agreed upon by both parties. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made on an ongoing basis.

Financial Planning Services

AFG offers broad-based and modular financial planning services. Depending on the needs of the client, financial planning services can provide analysis in:

- **Personal liability, estate information and financial goals:** The financial plan includes, but is not limited to a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations
- **Asset Allocation Services:** Investment advice is provided regarding asset allocation, investment portfolio construction, investment selection, investment advisor retention or other services agreed upon by both parties. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made on an ongoing basis.
- **Tax and Cash Flow:** Income tax and spending analysis and planning for past, current, and future years. AFG will illustrate the impact of various investments on your current income tax and future liability.
- **Death and Disability:** Cash needs at death, income needs of the surviving dependents, estate planning and disability income analysis
- **Retirement:** Analysis of current strategies and investment plans to help you work toward retirement goals
- **Investments:** Analysis of investment alternatives and their effect on a client's portfolio.
- **Estate Planning:** Advice with respect to property ownership, distribution strategies, disposition of business interest, estate tax reduction, and tax payment techniques as well as discussion of gifts, trusts, etc. Further, a review of death and disability issues will be examined. Tax consequences and their implications are identified and evaluated.

Financial planning services will typically involve providing a variety of services, principally advisory in nature, to clients regarding the management of their financial resources based upon an analysis of the client's individual needs. AFG uses financial planning software to assist in obtaining the client's current financial position and define and quantify long term goals and objectives. The financial planning software will run hypothetical scenarios based on variables to assist a client to determine a course of action. In no way can any program or software predict future results. It is a tool to enable analysis based on historical information to review possibilities that could occur if historical events repeat.

AFG will schedule a meeting with you and present the analysis of your situation and recommendations for steps to be taken to assist you to work toward financial goals.

Plans are based on your financial situation at the time and are based on financial information disclosed by you to AFG. You are advised that certain assumptions are made with respect to interest and inflation rates and use of past trends and performance of the market and economy.

However, past performance is in no way an indication of future performance. AFG cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the plan and update the plan based upon changes in your financial situation, goals, or objectives or changes in the economy. Should your financial situation or investment goals or objectives change, you must notify AFG promptly of the changes. Advice offered by AFG may be limited and is not meant to be comprehensive. Therefore, you may need to seek the services of other professionals such as an attorney and/or accountant.

You are not obligated to implement advice through AFG or Advisory Representatives. Should you implement the plan with AFG's Advisory Representatives commissions or other compensation will be received in addition to the financial planning fee paid to AFG

General Information

The investment recommendations and advice offered by AFG are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. You are advised that it is necessary to inform AFG promptly with respect to any changes in your financial situation and investment goals and objectives. Failure to notify AFG of any such changes could result in investment recommendations not meeting your needs.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

AFG tailors the advisory services it offers to your individual needs. You may impose restrictions and/or limitations on the investing in certain securities or types of securities. Depending on the services you have requested, AFG will gather various financial information and history from you including, but not limited to:

- Retirement and financial goals
- Investment objectives
- Investment horizon
- Financial needs
- Cash flow analysis
- Cost of living needs
- Education needs
- Savings tendencies
- Other applicable financial information required in order to provide the investment advisory services requested.

If you determine to engage AFG on a non-wrap fee basis you will select individual services on an unbundled basis, paying for each service separately (i.e. investment advisory, brokerage, custody). Investment Advisory services that involve the use of no transaction fee funds and/or a more static management strategy, therefore, infrequent trading, will be more suitable for a non-wrap or unbundled program.

As of December 31, 2018, we manage on a non-discretionary basis approximately \$151,511,308 of client assets. AFG does not manage assets on a discretionary basis.

Item 5 - FEES AND COMPENSATION

Investment Advisory Services

The annual Investment Advisory Services Agreement fee is based on a percentage of the investable assets according to the following schedule:

1.25% - on the first \$ 250,000;

1.00% - on the next \$ 750,000 (from 250,001 to 1,000,000); and

0.75% - on the assets above \$ 1,000,000

Fees are negotiable. Fees are determined based on each account size. Therefore, if you have multiple accounts you will pay a fee based on each account value. AFG does aggregate all accounts together to determine the fee.

AFG may change the above fee schedule upon 30-days prior written notice to you.

Advisory fees will be collected directly from a designated account, provided you have given AFG written authorization. You will be provided with an account statement reflecting the deduction of the advisory fee direct from the account custodian. If the account does not contain sufficient funds to pay advisory fees, AFG has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. You may reimburse the account for advisory fees paid to AFG, except for ERISA and IRA accounts.

Non-Wrap Program: In addition to the advisory fees above, you will pay transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule.

Advisor Managed Portfolio Programs: Additionally, you will pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the account. Such fees are not charged by AFG and are charged by the product, broker/dealer or account custodian. AFG does not share in any portion of such fees. Additionally, you will pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such advisory fees are not shared with AFG and are compensation to the fund-manager. You should read the mutual fund prospectus prior to investing.

Registered investment company securities such as mutual funds, and variable products offer the securities in various share classes. Different share classes are priced differently and have varying levels of internal costs and share classes other than institutional share classes will involve higher internal costs that over time will cost you more. Institutional share classes often have higher trading costs, however, the internal costs of the fund are lower. Over a period of time, share classes other than institutional shares will become more expensive if held in the account for a long period time. A client needs to consider the amount being invested and the length of anticipated holding to make a decision as to the share class most suitable to the client. Please read the disclosures under Item 10 below for important information about the advice and recommendations offered by advisory representatives and registered representatives. Representatives will select the lowest share class funds available and appropriate to the situation. However, in selecting the lowest share class, trading costs are sometimes higher. Selecting the lowest share class appropriate to the situation does not imply the lowest cost share class but means what the Representative deems lowest cost for the

situation. Representatives consider the anticipated holding period, cost structure, and administrative and transaction costs associated with selecting a share class. However, there is no way to predict the future and there could be occasions where a holding is liquidated sooner or held longer resulting in higher costs to the client. Additional information about share classes can be found in an Investor Alert issued by the Securities and Exchange Commission at <https://www.investor.gov/additional-resources/news-alerts/alerts-bulletins/investor-bulletin-mutual-fund-classes> and <https://www.investor.gov/additional-resources/news-alerts/alerts-bulletins/investor-bulletin-mutual-fund-classes>. Additionally, the SEC and FINRA provides investor information at www.sec.gov and www.finra.org.

Advisory fees will be charged in arrears of each calendar quarter. The quarterly advisory fee will be based on the value of the account on the last business day of the just completed quarterly period. Fees for partial periods will be prorated. The initial quarterly fee will be a pro-rated portion of the fee based on the number of days in the quarterly period.

Termination Provisions

You may terminate investment advisory services obtained from AFG, at any time upon written notice. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the account such as transaction fees for any securities transactions executed and account maintenance or custodial fees. Should you terminate advisory services during a quarterly period; a pro-rated advisory fee will be charged up to the termination date.

Investment Monitoring Services

The fee for Investment Monitoring is established upon the facts known at the start of the engagement. The client shall pay AFG an Investment Monitoring (a) quarterly fixed fee, (b) annual fixed fee, (c) one time fixed fee, and/or (d) an hourly rate set forth in the Investment Monitoring Services Agreement.

The quarterly fixed fee, annual fixed fee, one time fixed fee and hourly rate are negotiable. Current client relationships exist where the fees are higher or lower than the stated fee.

Termination Provisions

Although the Investment Monitoring Services Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at either party's discretion. The client or the Investment Manager may terminate an Agreement by written notice to the other party. If a client terminates the Investment Monitoring Agreement with a quarterly fixed fee, the client will be charged the balance of the fee, depending on the value of the services provided by AFG before the notice of termination was received. At termination of an annual fixed fee, the client will be credited on a pro rata basis for the number of quarters remaining in the year.

Financial Planning Services

Fees are negotiable. Your fees will be dependent on several factors including time spent with AFG, number of meetings, complexity of your situation, amount of research, services requested and staff resources. The fee for a financial plan is predicated upon the facts known at the start of the engagement. The minimum fee is \$200.00 per hour and is negotiable. Since financial planning is a

discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one month. Follow-on implementation work is billed separately at the rate of \$200.00 per hour.

Termination Provisions

You may terminate Financial Planning Services obtained from AFG upon written notice to AFG. You will be responsible for any time spent by AFG

Past Due Accounts and Termination of Agreement

AFG reserves the right to stop work on any account that is more than 120 days overdue. In addition, AFG reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Agnello Financial Group Inc.'s judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

Material Disclosures

Advisory Representatives of AFG are dually Registered Representatives of FSC Securities Corporation ("FSC"), a registered broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and SIPC.

If you elect to implement investment advice received from AFG through AFG Advisory Representatives, such advice can be implemented on a fee basis through AFG or on a commission basis through FSC. AFG Advisory Representatives will receive a portion of the fee and/or commission. This practice presents a conflict of interest and gives AFG and its Advisory Representatives an incentive to recommend investment products based on the compensation received rather than on a client's needs.

Clients may deposit assets on which a commission was previously paid, including mutual funds on which a sales charge was paid, to a fee based account. Clients are advised that if such transactions were made through AFG or Advisory Representative commissions were previously received and AFG and Advisory Representative will not bill an advisory fee based on the fee schedule disclosed above for those securities that a commission was received for a period of two years from the date the commission was generated.

Advisory Representatives of AFG receive trail commissions (i.e. 12b-1 fees) so long as the client holds those funds and the Advisory Representative remains registered with a broker/dealer. Load and no-load mutual funds pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from your assets. 12b-1 fees are initially paid to FSC and then credited back to your account.

You are advised investment company securities, such as mutual funds, have different fee and cost structures depending on the share class. Class A, B, and C shares or comparable share classes are considered to have higher expenses but will often have lower trading costs. Institutional share classes such as class F and I shares will have lower internal expenses but can have higher trading costs. Disclosure of share classes is outlined in the prospectus. It is important to consider and evaluate the internal costs. Though internal costs are not evident on statements and confirmation, you continue to pay internal costs and expenses which considered along with the advisory fee you pay AFG, your total costs could be considered high.

Registered Representatives of FSC receive trail commissions (i.e. 12b-1 fees) so long as the client holds those funds and the Registered Representative remains registered with a broker/dealer. 12b-1 fees are initially paid to FSC and a portion passed to the Registered Representatives. The receipt of such fees represent an incentive for the Registered Representatives to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a conflict of interest.

These practices present a conflict of interest and give AFG an incentive to recommend investment products based on the compensation received, rather than on a client's needs. AFG will attempt to mitigate conflicts of interest by:

- Informing you of conflict of interest in this Disclosure Brochure.
- Maintaining and abiding by our Code of Ethics which requires us to place your interest first and foremost.
- Routine review of transactions
- Advising you of the right to decline to implement our recommendations and the right to choose other financial professionals for implementation.

AFG is a fiduciary and has an obligation to conduct its business in the best interest of its clients and not in AFG's interest.

Securities recommended by AFG can be purchased directly or through other brokers or agents not affiliated with AFG

Item 6 - PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT

This section is not applicable to AFG since AFG does not charge performance based fees. Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Item 7 - TYPES OF CLIENTS

AFG generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, or business entities. Client relationships vary in scope and length of service.

AFG generally requires a minimum amount of assets be deposited to an account for the purpose of obtaining asset management services. AFG will generally require you to deposit a minimum of \$500,000 (cash or securities). However, under certain circumstances, AFG from time to time waive the minimum account size requirement and accept accounts less than \$500,000. Such circumstances include but are not limited to additional assets to be deposited or additional accounts under management with AFG

Item 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis

Security analysis methods include charting, fundamental analysis, technical analysis, and cyclical analysis. Fundamental analysis generally involves looking at economic and financial factors. Additionally, we are assessing a company's or security's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure.

AFG will conduct technical market analysis and technical trend following. Technical analysis generally involves studying trends and movements in a security's price, trading volume, and other market-related factors in an attempt to discern patterns.

Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing a core and satellite approach. This means that we use passively-managed index and exchange-traded funds as the core investments, and then add actively-managed funds and individual securities where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client completes a confidential Personal Financial Planning Questionnaire that documents their objectives and their desired investment strategy.

Other strategies include long-term purchases, short-term purchases, trading and short sales.

AFG emphasizes that investment returns, particularly over shorter time periods, can be highly volatile and are dependent on a wide variety of factors. Thus, our investment management services are generally suitable only for long-term investment objectives or strategies, rather than for short-term trading purposes. Neither diversification nor asset allocation assure a profit or protect you against a loss, and there is no guarantee that your investment objectives will be achieved.

Investing in securities involves risk of loss, including the loss of principal. Therefore, your participation in any of the management programs offered by AFG will require you to be prepared to bear the risk of loss and fluctuating performance.

AFG does not represent, warrant or imply that the services or methods of analysis used by AFG can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by AFG will provide a better return than other investment strategies.

Risks

AFG primarily uses no-load mutual funds purchased at NAV and ETFs.
The risks with funds include:

- **Manager Risk:** which is the risk that an actively managed mutual fund's investment adviser will fail to execute the fund's stated investment strategy.
- **Market Risk:** which is the risk that the Stock Market will decline, decreasing the value of the securities contained within the mutual funds we recommend to you.
- **Industry Risk:** which is the risk that a group of stocks in a single industry will decline in price due to adverse developments in that industry, decreasing the value of mutual funds that are significantly invested in that industry.
- **Inflation Risk:** which is the risk that the rate of price increases in the economy deteriorates the returns associated with the mutual fund.

ETFs are professionally managed pooled vehicles that invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. ETFs trade on an auctionable market. Therefore, there is more price fluctuation with ETFs than with mutual funds since ETFs trade throughout the day, whereas mutual funds are priced once a day. Also, since most ETFs only mirror a market index, such as the S&P 500, they won't outperform the index. While ETFs generally provide diversification, risks can be significantly increased for funds concentrated in a particular sector of the market, or that primarily invest in small cap or speculative companies, use leverage (i.e. borrow money) to a significant degree, or concentrate in a particular type of security rather than balancing the fund with different types of securities.

Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund drops in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions often trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments have to be reinvested at a lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations result in bankruptcy and/or a declining market value.

These are some of the primary risks associated with the way we recommend investments to you, please do not hesitate to contact us to discuss these risks and others in more detail. Mutual fund and ETF fees are described in the fund's prospectus, which the custodian delivers directly to the client following any purchase of a fund that is new to the client's account. In addition, a prospectus is available online at each fund company's Web site. At the client's request at any time AFG will direct the client to the appropriate Web page to access the prospectus.

Item 9 - DISCIPLINARY INFORMATION

The firm entered into a Stipulation and Consent Agreement on 12/31/2015 for failure to comply with custody requirements for investment advisors. All matters have been corrected and an administrative fine of \$ 29,500.00 was paid to the State of Florida, Office of Financial Regulation.

Item 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Advisory Representatives are dually registered as advisory representatives of AFG and as registered representatives of FSC. You are under no obligation to purchase or sell securities through your Advisory Representative. However, if you choose to implement the plan through advisory representatives in their capacity as a registered representative, commissions are earned in addition to any fees paid for financial planning services. Commissions are be higher or lower at FSC than at other broker/dealers. Advisory Representatives have a conflict of interest in having you purchase securities and/or insurance related products through FSC in that the higher their production with FSC the greater potential for obtaining a higher pay-out on commissions earned.

It is important to understand investment advisers have a fiduciary obligation to provide advice and services through the investment adviser that are in the best interest of the client. However, when advisory representatives act in the capacity of a registered representative, their obligation is to make recommendation and conduct transactions that are suitable to you but are not necessarily in your best interest.

Under the rules and regulations of the FINRA, FSC has an obligation to perform certain supervisory functions regarding certain activities engaged in by Advisory Representatives who are also Registered Representatives of FSC. For such supervisory functions, AFG pays FSC a portion of the advisory fees they receive. FSC and AFG are not affiliated.

Advisory Representatives are licensed insurance agents and offer insurance products and services for which they will earn a commission. There is a conflict of interest for Advisory Representatives to recommend insurance products and services for which they will earn a commission. You are under no obligation to purchase insurance products through our Advisory Representative and you can obtain insurance products that are as suitable or more so at a lower cost through another insurance professions.

Dean Gregory Ringdahl is an advisory representative of AFG and of FSC, a broker/dealer and investment adviser. He offers advisory services through both investment advisers. Clients are under no obligation to participate in advisory services offered by either entity. If a client participates in advisory programs or services, Greg will receive a portion of the advisory fee. Clients will be advised of the identity of the investment adviser by receipt of the investment adviser's Form ADV Part 2A and based on identification of the investment adviser in the program agreement and application.

AFG is not and does not have a related person who is a: futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities. Further, AFG is not and does not have a related person who is: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

AFG attempts to mitigate the conflicts of interest with the receipt of commissions if recommendations are implemented by providing you with these disclosures. Further, you are encouraged to consult other professionals and implement recommendations through other financial professionals. Furthermore, as Registered Representatives with FSC, Advisory Representatives are subject to a supervisory structure at FSC for their securities business.

Item 11 - CODE OF ETHICS, PARTICIPATION OF INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

AFG has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. AFG takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as AFG's policies and procedures. Further, AFG strives to handle your non-public information in such a way to protect information from falling into hands that have no business reason to know such information and provides you with AFG's Privacy Policy. As such, AFG maintains a code of ethics for its Advisory Representatives, supervised persons and staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, AFG's Code of Ethics establishes AFG's expectation for business conduct. **A copy of our Code of Ethics will be provided to you upon request.**

Participation or Interest in Client Transactions

AFG and its employees buy and/or sell securities that are also held by clients. Employees cannot trade their own securities ahead of client trades. Employees comply with the provisions of the AFG *Compliance Manual*.

Personal Trading

The Chief Compliance Officer of AFG is Michael H. Agnello. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect

the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or ETF trades, the trades do not affect the securities markets.

Item 12 - BROKERAGE PRACTICES

AFG does not maintain custody of your assets, although we are deemed to have custody of your assets if you give us authority to withdraw our advisory fee directly from your managed account. Your assets must be maintained in an account at a qualified custodian. Generally, a qualified custodian is a broker/dealer or bank. As previously stated, Advisory Representatives are registered representatives of FSC. As a result they are subject to FINRA Conduct Rule 3040 which restricts them from conducting securities transactions away from FSC unless FSC provides them with written authorization.

Not all investment advisers require you to maintain accounts at a specific broker/dealer. You may maintain accounts at another broker/dealer. However, the services provided by AFG will be limited to only advice and will not include implementation. If you select another brokerage firm for custodial and/or brokerage services you will not be able to receive asset management services from AFG.

We seek to select a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- Ability to service you and us
- Combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- Capability to execute, clear and settle trades (buy and sell securities for your account)
- Capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of investment products made available (stocks, bonds, mutual funds, ETFs, etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- Industry reputation, staying power as a company, financial strength and viability
- Technology and educational resources
- Confidentiality and security of your information

FSC has a wide range of approved securities products for which FSC performs due diligence prior to selection. FSC's Registered Representatives are required to adhere to these products when implementing securities transactions through FSC. Commissions charged for these products may be higher or lower than commissions you can obtain if transactions were implemented through another broker/dealer. FSC also provides Advisory Representatives, and therefore AFG, with back-office operational, technology, and other administrative support. Other services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. Such services are intended to help Advisory Representatives and AFG manage and further develop its business enterprise.

FSC and its clearing broker/dealer, Pershing also make available to AFG other products and services that benefit AFG but do not directly benefit you. Some of these other products and services assist AFG with managing and administering your accounts. These include software and other technology that provide access to your account data (such as trade confirmation and account statements); facilitate trade execution; provide research, pricing information and other market data; facilitate payment of AFG's fees from your accounts; and assist with back-office functions; recordkeeping and client reporting.

Due to the individual management of client accounts, we do not aggregate the purchase or sale of securities for various client accounts.

Item 13 - REVIEW OF ACCOUNTS

You will be invited to participate in at least an annual review. You may request more frequent reviews and set thresholds for triggering events that would cause a review to take place. We will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections.

We recommend you have at least an annual review and update to your plan and analysis. However, the time and frequency of the reviews is solely your decision. Additionally, you will be charged review fees based on the fee schedule disclosed under the program. Other than the initial plan or analysis, there will be no other reports issued for Investment Monitoring and Financial Planning Services.

Reviews are conducted by: Michael H. Agnello and Dean Gregory Ringdahl, Advisory Representatives.

You must notify your Advisory Representative promptly of any changes to your financial goals, objectives or financial situation as such changes lead to consideration of a review of the portfolio allocation and make recommendations for changes.

You will be provided statements at least quarterly direct from the account custodian. Additionally, you will receive confirmations of all transactions occurring direct from the account custodian. At least annually during reviews you will receive a portfolio report. It is important to compare any report received from AFG with statements received from the account custodian. Any discrepancies, the custodial reports will prevail.

Item 14 - CLIENT REFERRALS AND OTHER COMPENSATION

FSC has provided one of our Advisory Representatives with funding in the form of a three (3) year forgivable retention based loan ending 12/31/2019 as incentive to continue our relationship with FSC. The loan established a schedule of annual bonus payments to our Advisory Representative that is based upon continued affiliation with FSC and best efforts at maintaining assets and accounts at the firm. At the end of each calendar year, the Advisory Representative will be credited with a bonus equivalent to the principal and interest owing at that time pursuant to the Promissory Note. This is a conflict of interest for our Advisory Representative to maintain a relationship with FSC rather than serving our clients' best interest to move to another broker/dealer that is be more suitable,

lower cost, and/or offer services that better serve you. The costs to a client to maintain accounts through FSC are higher or lower than other broker/dealers. To mitigate this conflict of interest, Agnello Financial Group, Inc. is providing you with this disclosure.

Additionally, FSC offers incentives to attend certain conferences based on achieving production thresholds. There is no requirement to sell a certain product or amount of a specific product. Qualification for trips and conferences is based on overall production and meeting the production levels determined by FSC. If the thresholds are satisfied, FSC can cover certain travel and conference costs.

Product vendors recommended by AFG provide monetary and non-monetary assistance with client events, provide educational tools and resources. AFG does not select products as a result of any monetary or non-monetary assistance. The selection of product is first and foremost. AFG's due diligence of a product does not take into consideration any assistance it receives.

AFG does not directly or indirectly compensate any person for referrals.

Item 15 - CUSTODY

With the exception of deduction of AFG's advisory fees from a designated account, AFG does not take custody of your funds or securities. Clients will receive account statements direct from the broker/dealer or account custodian reflecting the deduction of AFG's advisory fee. Clients should carefully review statements received from the broker/dealer or account custodian. Further, clients should compare any report received from AFG with statements received direct from the broker/dealer or account custodian. Should there be any discrepancy the account custodian's report will prevail.

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct your account custodian to deduct our advisory fees directly from your account or if you grant us authority to move your money to another person's account. Your account custodian maintains actual custody of your assets. You will receive account statements directly from your account custodian at least quarterly. They will be sent to the email or postal mailing address you provided. You should carefully review those statements promptly when you receive them.

Item 16 - INVESTMENT DISCRETION

AFG does not accept discretionary authority to manage securities accounts on behalf of clients. AFG will consult with the client and obtain specific client consent prior to each trade, the securities to be bought or sold, and the amount of securities to be bought or sold.

Item 17 - VOTING CLIENT SECURITIES

AFG does not vote your securities. Unless you suppress proxies, securities proxies will be sent directly to you by the account custodian or transfer agent. You may contact AFG about questions you may have and opinions on how to vote the proxies. However, the voting and how you vote the proxies is solely your decision.

Item 18 - FINANCIAL INFORMATION

Neither AFG nor any of its Advisory Representatives has been the subject of a bankruptcy petition.

Milissa L. Agnello

Educational Background:

Date of birth: 05/05/1961

Institutions: Ohio Wesleyan University, Delaware, OH – attended from 1979 to 1983, graduated in 1983 with a BA in Accounting and Economics.

Tulane University, New Orleans, LA – attended from 1983 to 1985, graduated in 1985 with a MBA in Finance.

Business Experience:

AFG, an investment advisory firm – position:

Secretary, Treasurer (not involved in the offering of investment advisory services) – 04/1991 to Present

Universal Real Estate Services, a real estate company – position:

Secretary, Treasurer – 12/1991 to Present

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

The principal executive officers and management persons have not been involved in any of the following.

An event involving an arbitration claim alleging damages in excess of \$2,500 involving:

- An investment or an investment related activity;
- fraud, false statement(s), or omissions;
- theft, embezzlement, or other wrongful taking of property;
- bribery, forgery, counterfeiting, or extortion; or
- dishonest, unfair, or unethical practices.

AFG does not have any relationship or arrangement with any issuer of securities.

Business Continuity Plan

General

AFG has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, telephone line outage, internet outage and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Information Security Program

Privacy Notice

AFG is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators review AFG records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information will be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this Privacy Notice to you annually, in writing.

Agnello Financial Group, Inc.

Item 1
**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

Michael H. Agnello, CFP®

**Agnello Financial Group, Inc.
712 North Olive Ave
West Palm Beach, FL 33401
Office: (561) 833-7080
Fax: (561) 833-7399
www.AgnelloFinancial.com
Mike@AgnelloFinancial.com**

March 2019

This brochure supplement provides information about Michael H. Agnello that supplements the Agnello Financial Group, Inc. brochure. You should have received a copy of that brochure. Please contact Michael H. Agnello at the phone number or contact information above if you did not receive Agnello Financial Group, Inc.'s brochure or if you have any questions about the contents of this supplement.

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

Michael H. Agnello, CFP®

Item 2 - Educational Background and Business Experience

Year of Birth: 1959

Education:

Institutions: Michigan State University, East Lansing, MI – attended from 1977 to 1981, graduated in 1981 with a BA in Marketing.

Nova Southeastern University, Ft. Lauderdale, FL – attended from 1981 to 1983, graduated in 1983 with a MBA in Marketing.

Obtained the Certified Financial Planner (“CFP”) designation in 1988 from the International Board of Standards and Practices.

The Certified Financial Planner™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional*

Conduct, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements are subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Business Background:

Agnello Financial Group Inc., an investment advisory firm – position: President, Advisory Representative – 05/1988 to Present

Universal Real Estate Services, a real estate company – position: President – 12/1991 to Present

FSC Securities Corporation, a broker/dealer – position: Registered Representative – 05/1993 to Present

Item 3 - Disciplinary Information

Michael H. Agnello entered into a Stipulation and Consent Agreement on 12/31/2015 for failure to comply with custody requirements for investment advisors. All matters have been corrected and an administrative fine of \$ 29,500.00 was paid to the State of Florida, Office of Financial Regulation.

Item 4 - Other Business Activities

Michael H. Agnello is dually registered as an Advisory Representative of Agnello Financial Group, Inc. ("AFG") and as a Registered Representative of FSC Securities Corporation ("FSC"), a registered broker/dealer, member of the Financial Industry Regulatory Authority and SIPC. Clients are under no obligation to purchase or sell securities through Michael. FSC and AFG are not affiliated. Michael is an independent contractor of FSC.

Michael recommends clients implement recommendations through FSC. If clients implement investment recommendations through FSC on a non-fee basis, Michael will receive a commission. Additionally, as further disclosed in the Disclosure Brochure under Item 5 - Fees and Compensation, Michael receives trail compensation for investments directed through FSC. Therefore, there is a conflict of interest to cause a client to direct certain securities business through FSC. As such, he has an incentive to sell you commissionable products in addition to providing you with advisory services when such commissionable products are not suitable. Alternatively, he has an incentive to forego providing you with advisory services when appropriate, and instead recommend the purchase of commissionable investments, if he deems that the payout for recommending the purchase of these investments would be higher than providing management advice on these products for an advisory fee. Therefore, a conflict of interest exists between his interests and your best interests.

Additionally, Michael is a licensed insurance agent. You are not obligated to purchase insurance or securities products through Michael. However, if you implement insurance recommendations through him, he will receive commissions. The insurance business is a minority of his business and

the amount of income he receives from insurance business fluctuates depending on the amount of sales. There are other insurance products and services available through other insurance professionals at a lower cost than those products available through Michael.

It is important clients refer to the disclosures under Brokerage Practices in the Disclosure Brochure.

Michael is not actively engaged in any other investment-related business or occupation. Further, he is not actively engaged in any other business or occupation for compensation. "Actively engaged" is deemed to mean the business activity represents more than 10 percent of his time and income.

Item 5 - Additional Compensation

The amount of commissions paid by FSC to Michael H. Agnello can fluctuate based on his overall production. Therefore, the more business placed by Michael through FSC can enable Michael to reach another threshold enabling him to earn a higher payout.

FSC has provided Michael with funding in the form of a 3 year, \$75,000 forgivable retention based loan effective 01/01/2017 to 12/31/2019. The loan established a schedule of annual bonus payments to Michael that is based upon continued affiliation with FSC and best efforts at maintaining assets and accounts at the firm. At the end of each calendar year, Michael will be credited with a bonus equivalent to the principal and interest owing at that time pursuant to the Promissory Note. This is a conflict of interest for Michael to maintain a relationship with FSC rather than serving our clients' best interest to move to another broker/dealer that is more suitable, lower cost, and/or offer services that better serve you. The costs to a client to maintain accounts through FSC are higher or lower than other broker/dealers. To mitigate this conflict of interest, Agnello Financial Group, Inc. is providing you with this disclosure.

Additionally, FSC offers incentives to attend certain conferences based on achieving production thresholds. There is no requirement to sell a certain product or amount of a specific product. Qualification for trips and conferences is based on overall production and meeting the production levels determined by FSC. If the thresholds are satisfied, FSC can cover certain travel and conference costs.

Item 6 - Supervision

Supervision and oversight of the activities conducted through AFG is conducted by Michael H. Agnello, President and Chief Compliance Officer of AFG. Michael can be contacted at (561) 833-7080 and/or Mike@AgnelloFinancial.com. AFG has written policies and procedures and requires all its supervised persons to read and acknowledge acceptance of its code of ethics. AFG has a supervisory structure and system designed to detect and prevent violations of the Investment Advisers Act.

As a registered representative of FSC, Michael is subject to oversight by FSC over all his securities activities and certain outside business activities. Such oversight includes review of Michael's securities business to ensure he appears to be conducting suitable transactions.

Agnello Financial Group, Inc.

Item 1
**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

Dean Gregory Ringdahl, CFP®

**Agnello Financial Group, Inc.
712 North Olive Ave
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www.AgnelloFinancial.com
Greg@AgnelloFinancial.com**

March 2019

This brochure supplement provides information about Dean Gregory Ringdahl that supplements the Agnello Financial Group, Inc. brochure. You should have received a copy of that brochure. Please contact Michael H. Agnello at the phone number or contact information above if you did not receive Agnello Financial Group, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Dean Gregory Ringdahl is available on the SEC's website at www.adviserinfo.sec.gov.

Dean Gregory Ringdahl, CFP®

Item 2 - Educational Background and Business Experience

Year of Birth: 1959

Education:

Institution: Florida Atlantic University, Boca Raton, FL – attended from 1979 to 1982, graduated in 1982 with a BA in Finance.

Obtained the Certified Financial Planner, CFP® designation in 1994 from the International Board of Standards and Practices.

The Certified Financial Planner™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements are subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Business Background:

Agnello Financial Group, Inc., an investment advisory firm – position: Advisory Representative – 11/2006 to Present

FSC Securities Corporation, a broker/dealer – position: Registered Representative – 05/2002 to Present

FSC Securities Corporation, a broker/dealer – position: Advisory Representative – 05/2002 to 11/2017

Item 3 - Disciplinary Information

Dean Gregory Ringdahl is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of him or the services offered by him.

Item 4 - Other Business Activities

Dean Gregory Ringdahl is an advisory representative of AFG and is a registered representative of FSC, a registered broker/dealer and investment adviser, member of the Financial Industry Regulatory Authority and SIPC. Clients are under no obligation to purchase or sell securities through Greg. FSC and AFG are not affiliated. Greg is an independent contractor of FSC.

Greg recommends clients implement recommendations through FSC. If clients implement investment recommendations through FSC on a non-fee basis, Greg will receive a commission. Additionally, as further disclosed in the Disclosure Brochure under Item 5 - Fees and Compensation, Greg receives trail compensation for investments directed through FSC. Therefore, there is a conflict of interest to cause a client to direct certain securities business through FSC. As such, he has an incentive to sell you commissionable products in addition to providing you with advisory services when such commissionable products are not suitable. Alternatively, he has an incentive to forego providing you with advisory services when appropriate, and instead recommend the purchase of commissionable investments, if he deems that the payout for recommending the purchase of these investments would be higher than providing management advice on these products for an advisory fee. Therefore, a conflict of interest exists between his interests and your best interests.

Additionally, Greg is a licensed insurance agent. You are not obligated to purchase insurance or securities products through Greg. However, if you implement insurance recommendations through him, he will receive commissions. The insurance business is a minority of his business and the amount of income he receives from insurance business fluctuates depending on the amount of sales. There are other insurance products and services available through other insurance professionals at a lower cost than those products available through Greg.

It is important clients refer to the disclosures under Brokerage Practices in the Disclosure Brochure.

Greg is not actively engaged in any other investment-related business or occupation. Further, he is not actively engaged in any other business or occupation for compensation. “Actively engaged” is deemed to mean the business activity represents more than 10 percent of his time and income.

Item 5 - Additional Compensation

The amount of commissions paid by FSC to Greg can fluctuate based on his overall production. Therefore, the more business placed by Dean Gregory Ringdahl through FSC can enable Greg to reach another threshold enabling him to earn a higher payout.

Additionally, FSC offers incentives to attend certain conferences based on achieving production thresholds. There is no requirement to sell a certain product or amount of a specific product. Qualification for trips and conferences is based on overall production and meeting the production levels determined by FSC. If the thresholds are satisfied, FSC can cover certain travel and conference costs.

Item 6 - Supervision

Supervision and oversight of the activities conducted through AFG is conducted by Michael H. Agnello, President and Chief Compliance Officer of AFG. Michael can be contacted at (561) 833-7080 or Mike@AgnelloFinancial.com. AFG has written policies and procedures and requires all its supervised persons to read and acknowledge acceptance of its code of ethics. AFG has a supervisory structure and system designed to detect and prevent violations of the Investment Advisers Act.

As a registered representative of FSC, Dean G. Ringdahl is subject to oversight by FSC over all his securities activities and certain outside business activities. Such oversight includes review of Greg’s securities business to ensure he appears to be conducting suitable transactions.