



Gimbal Financial LLC

Firm Brochure
(Form ADV Part 2A)

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This brochure provides information about the qualifications and business practices of Gimbal Financial LLC. If you have any questions about the contents of this brochure please contact us at 618-288-0202. 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.

Gimbal Financial LLC is a registered investment advisor. Registration does not imply any level of skill or training.

Additional information about Gimbal Financial LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This brochure is dated February 25, 2019. There have been no material changes to our brochure since the date of our last annual updating amendment in February 2018.

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Item 4 – Advisory Business

Gimbal Financial LLC (“Gimbal”, we” or “our”) provides clients with various asset management programs as described below. Gimbal became registered as an investment advisor in 2011, and is owned by Jim D. Pinkston and Keith A. Tyner.

Variable Annuity Management

Gimbal offers management of previously purchased variable annuity assets on a discretionary basis. We will allocate client’s variable annuity subaccounts among the selections made available by the insurance company issuing the variable annuity contract. Such allocations will be made based on the investment objectives of the client. The variable annuity subaccounts will be periodically reviewed and reallocated as needed among the investment selections to remain consistent with the client’s goals and objectives. This service is provided without charging a separate investment advisory fee.

In order to hire us to provide variable annuity management services, you will be asked to enter into a written variable annuity management agreement with us. This agreement will set forth the terms and conditions of our relationship. You will retain all rights of ownership on your account, including the right to withdraw securities or cash, vote proxies, and receive transaction confirmations if offered by the variable annuity sponsor. In addition, you will also have the ability to impose restrictions on investing in certain securities or types of securities at the time you engage us for services. All variable annuity assets are maintained at the insurance company issuing the variable annuity and the insurance company will continue to issue periodic account statements to the client as the custodian of assets.

In some cases Gimbal may also provide management services with respect to the variable subaccounts within a fixed index annuity.

As of February 25, 2019 we manage \$51,827,559 in variable annuity assets on a discretionary basis.

Gimbal also offers a wrap fee program to clients. As of February 25, 2019 we manage \$132,129,833 on a discretionary basis within the wrap fee program. If you would like to receive a brochure that describes our wrap fee program, kindly contact your advisory representative to get a copy.

Item 5 – Fees and Compensation

The amount of advisory fees will be disclosed prior to services being provided and agreed upon in the appropriate written investment advisory agreement. We will not require payment of more than \$1,200 in fees more than six months in advance.

Variable Annuity Management

At this time, and as stated previously, Gimbal is providing the variable annuity management service without charging a separate investment advisory fee. This is because advisory

representatives of Gimbal are also separately registered as licensed securities representatives of LPL Financial. In such capacity, the advisory representative can sell securities, including variable annuities, to clients and receive normal and customary compensation in the form of commissions. To the extent client previously purchased the variable annuity that is being managed by Gimbal through the advisory representative in his capacity as a securities representative, the advisory representative received compensation in the form of an upfront and/or ongoing commission and 12b-1 fees or trails.

Client should also be aware that they will incur certain charges imposed by the variable annuity sponsor. Gimbal does not receive any portion of these fees. These charges include, but are not limited to, mortality, expense and administrative charges, fees for additional riders purchased by you on the contract, and charges for excessive transfers within a calendar year if imposed by the variable annuity sponsor.

You may terminate the agreement for services with us at any time with written notice.

For additional information, refer to Item 12 – Brokerage Practices.

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

This Item is not applicable as Gimbal does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Gimbal provides services to individuals, trusts, estates, and small businesses.

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

We use three primary strategies for managing variable annuity assets. We will invest and manage your portfolio based on your desired risk level and investment objective (e.g., Growth with Income, Growth or Aggressive Growth). We typically allocate the portfolio into several components, including buy and hold growth oriented investments, fixed income funds and money market funds, and alternative asset allocation funds.

Alternative asset allocation funds include world allocation funds. A world allocation fund seeks to provide both capital appreciation and income by investing in stocks, bonds and cash. These funds may invest in commodities and foreign currencies. These funds may also invest in international and emerging markets. Investments in international markets present special risks including currency fluctuations, the potential for diplomatic and political instability, regulatory and liquidity risks and foreign taxation among others. The risks of foreign investing are generally greater in emerging markets.

We consider the overall economy, both domestically and globally, when making allocation decisions. We also consider current and recent market levels and volatility when making management decisions. We use a variety of sources of data to conduct our economic, investment and market analysis, such as financial newspapers and magazines, economic and market research

materials prepared by others, conference calls hosted by mutual funds, corporate rating services, annual reports, prospectuses, and company press releases.

It is important to keep in mind that there is no specific approach to investing that guarantees success or positive returns; investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 – Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our advisory business or the integrity of our management. We have no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Gimbal is only in the business of providing investment advice as described above. However, as also noted above, advisory representatives of Gimbal are registered representatives of LPL Financial, an SEC registered broker/dealer and member of the Financial Industry Regulatory Authority. In this capacity the advisory representative can sell securities to clients and receive normal and customary compensation in the form of commissions. Client's purchasing securities from an advisory representative will receive disclosure documents (e.g., prospectus, brokerage account agreement) when conducting such transactions. For more information, refer to Item 5 – Fees and Compensation.

LPL's parent company, LPL Investment Holdings, Inc., is a publicly traded company with shares listed on The NASDAQ Global Select Market under the trading symbol "LPLA". Certain advisory representatives of Gimbal are shareholders and/or option holders of LPLA.

Advisory representatives are also licensed as independent insurance agents and appointed through various insurance companies to offer fixed insurance. In such capacity, the advisory representatives can sell insurance products to clients and receive normal and customary compensation in the form of commissions. Client's purchasing insurance from advisory representatives will receive certain disclosure documents and complete an insurance application process when conducting such transactions.

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

It is our policy not to affect any principal trades for client accounts. Principal trades are generally defined as transactions where an advisor, acting for its own account, buys from or sells a security to an advisory client. It is also our policy not to cross trades between your account and the account of another client.

Gimbal and its advisory representatives may buy or sell securities for our personal accounts identical to those recommended to clients. This creates a potential conflict of interest. It is our policy that all persons associated with us in any manner must place the interests of clients ahead

of their own when making personal investments. In addition, we require that client transactions be placed before our own transactions. We also monitor trading by our advisory representatives.

Item 12 – Brokerage Practices

Gimbal offers management services on previously purchased variable annuity assets. We will allocate client's variable annuity subaccounts among the selections made available by the insurance company issuing the variable annuity contract, following the operational instructions for such allocations provided by the variable annuity sponsor or the issuing insurance company. Gimbal is not responsible for selecting any broker/dealer or firm for transactions, and no commissions are charged to the client for such transactions. In certain situations, the variable annuity sponsor may charge the client for such transactions but Gimbal receives no portion of such charges.

Gimbal may receive support services and/or products from LPL Financial or the variable annuity sponsor, which assist Gimbal to better monitor and service client accounts maintained at the variable annuity sponsor. These support services and/or products may be received without cost, at a discount, and/or at another negotiated rate, and may include the following:

- investment-related research
- pricing information and market data
- software and other technology that provide access to client account data
- compliance and/or practice management-related publications
- consulting services
- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer hardware and/or software
- other products used by Gimbal in furtherance of its investment advisory business operations

Clients do not pay more for services as a result of this arrangement.

Item 13 – Review of Accounts

Advisory representatives conduct reviews of client accounts on a periodic basis, but at least annually, for consistency with the client's stated investment objectives, among other factors. Client account reviews may also be triggered upon client request, a change in client circumstances, or unusual market activity.

The client will continue to receive periodic account statements directly from the insurance company that issued the variable annuity. Gimbal will not provide any additional reporting.

Item 14 – Client Referrals and Other Compensation

We do not compensate any other party for client referrals.

As previously stated, advisory representatives of Gimbal are also separately registered as licensed securities representatives of LPL Financial. To the extent client previously purchased the variable annuity that is being managed through the advisory representative in his capacity as a securities representative, the advisory representative received compensation in the form of upfront and/or ongoing commissions and 12b-1 fees or trails. This compensation is paid by the variable annuity sponsor to LPL Financial, and then LPL Financial pays a significant portion of the compensation to the advisory representative.

Gimbal and its advisory representatives may receive additional compensation from product sponsors. However, such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives. Product sponsors may also pay for education or training events that may be attended by Gimbal's employees and advisory representatives.

Item 15 – Custody

We do not have custody of client funds or securities. All variable annuity assets are maintained at the insurance company issuing the variable annuity and the insurance company will continue to issue periodic account statements to the client as the custodian of assets. We encourage you to carefully review these statements upon receipt.

We may provide you with additional, customized reporting from time to time and upon request. This additional reporting does not take the place of the official statements that you receive from the insurance company.

Item 16 – Investment Discretion

Upon your written authorization in our variable annuity management agreement, we will provide discretionary management services for your variable annuity assets. Our discretionary authority is limited only to allocating subaccounts within the variable annuity among the selections made available by the insurance company issuing the variable annuity contract. We will affect the allocations without obtaining your consent for each transaction.

We will not have access to your funds or securities.

Item 17 – Voting Client Securities

Gimbal does not have any authority to vote client securities or proxies on your behalf. Proxy information will be sent to you by the variable annuity sponsor. We will not be providing you with this information. If you have any questions about a particular solicitation, you may contact us for general information.

Item 18 – Financial Information

Gimbal is required to provide clients with certain information or disclosures about its financial condition. We have no financial commitment that impairs our ability to meet contractual or fiduciary commitments to clients, and we have not been the subject of a bankruptcy petition.