



## THE GARLIKOV COMPANIES

GARLIKOV ADVISORS, INC. ("ADVISORS") is registered with the Securities and Exchange Commission ("SEC") as a investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

### "What investment services and advice can you provide me?"

We offer investment advisory services to retail investors, including discretionary trading authority. ADVISORS specializes in managing assets inside variable universal life ("VUL") insurance contracts utilizing a proprietary investment model focused on capital preservation and a conservative growth philosophy. The goal is to minimize risk while potentially benefiting from the opportunity to achieve gains. Recommendations for Exchange Traded Funds ("ETFs") are executed for Donald E. Garlikov through his registration with TLG Advisors, Inc. We rely on you to notify us of any changes that could alter your risk tolerance, time horizon or objectives.

For additional information, please see Form ADV, Part 2A which can be requested by contacting us at 614.221.0900.

**Conversation Starters:** Ask your financial professional, Donald E. Garlikov –

- *Given my financial situation, should I choose an investment advisory service, a brokerage service or both types of services? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

### "What fees will I pay?"

ADVISORS receives an annual advisory fee calculated on the total account value as of the contract anniversary date for each managed VUL insurance contract. This management fee is billed annually, in arrears. Managed fees for ETF recommendations through TLG Advisors, Inc. are calculated and invoiced quarterly based on the account value as of the last business day of each calendar quarter. The managed fee is 1% with a sliding scale for accounts with greater asset values under management.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, please see Form ADV, Part 2A which can be requested by calling us at 614.221.0900.

**Conversation Starter:** Ask your financial professional, Donald E. Garlikov –

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will be invested for me?*

**“What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?”**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- **Proprietary Products:** We may recommend investing your assets in proprietary M Fund subaccounts which could generate revenue for M Financial Group, a privately held corporation in which Donald E. Garlikov is a shareholder.

**Conversation Starter:** Ask your financial professional, Donald E. Garlikov –

- *How might your conflicts of interest affect me, and how will you address them?*

**“How do your financial professionals make money?”**

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**“Do your financial professionals have legal or disciplinary history?”**

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and your financial professional.

**Conversation Starter:** Ask your financial professional, Donald E. Garlikov –

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

**Additional Information:**

You may find information about our firm and services at [www.garlikovcompanies.com](http://www.garlikovcompanies.com). You may call us at 614.221.0900 to request up-to-date information or a copy of this disclosure.

**Conversation Starter:** Ask your financial professional, Donald E. Garlikov –

- *Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*

## Customer Relationship Summary – Revised August 2023

The Leaders Group, Inc.

We are a securities Broker Dealer, Registered with the United States Securities and Exchange Commission (SEC), a member of the Financial Industry Regulatory Authority (FINRA), and a member of The Securities Investor Protection Corporation (SIPC)

Please be aware that Brokerage and investment advisory services and fees differ and it is important for an investor to understand the difference. Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

### *“What investment services and advice can you provide me?”*

The Leaders Group offers brokerage accounts held at Fidelity-NFS; Mutual Fund and College Savings funds held directly at multiple fund complexes, Variable and Indexed Annuities and Variable Life insurance issued by various carriers. We make recommendations based on your investment objectives, your risk tolerance, your time horizon and the amount of money you plan on investing. We will give you options and ask you to direct your investment. Different product sponsors may have different minimums to open an account, but most range from \$250 to \$5,000 as a minimum investment. Please see additional information on our website and the product sponsor website for more specific information. If you have an assigned representative you may request an annual meeting to review your investments, however, we do not monitor each account on an ongoing basis. We will not make changes to your account without your authorization. It is your responsibility to notify us if anything in your situation changes that could change your risk tolerance, time horizon or objectives. Additional information references are available at [www.leadersgroup.net](http://www.leadersgroup.net) under Customer Information.

Questions you should ask your financial professional:

*Given my financial situation, should I choose a brokerage service? Why or why not?*

*How will you choose investments to recommend to me?*

*What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

### *“What fees will I pay?”*

Depending on the product, you will pay transaction-based fees when a product is purchased, or a fee if the product is surrendered prior to the maturity. A retail investor would be charged more if they make many purchases in a brokerage account and the firm may have an incentive to encourage an investor to trade often. If you have a brokerage account you will be subject to other fees such as a custodian fee, and account maintenance fees. Your investments may be subject to internal expenses of the insurance or mutual fund products. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More information about fees is available at [www.leadersgroup.net](http://www.leadersgroup.net) under Customer Information.

Questions you should ask your financial professional:

*Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

*“What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?”*

When we provide you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means. Our firm receives a percentage of the compensation your financial professional receives, or a fee directly from the carrier for annuities sold by carrier employees who are registered with us. We also receive marketing fees from some product sponsors to appear at our educational events and advertise in our internal communications. We also receive compensation from insurance carriers for processing applications and providing underwriting services.

*“How might your conflicts of interest affect me and how will you address them?”*

We have analyzed our conflicts of interest and have eliminated, mitigated or are disclosing these conflicts. We have an inherent conflict of interest as we are a for-profit company that offers financial products for sale to retail consumers.

**Specific references:** Please see our website for specific conflicts and how we are addressing them.

*“How do your financial professionals make money?”*

Most of our financial professionals receive a commission or a fee from the product sponsor when you purchase an investment. Some of these are administrative fees or one-time commissions or may be recurring based on your investment amount or additional investments. Other of our financial professionals are employees of the firm or a partner who do not receive commissions but are paid a salary and annual bonus.

*“Do you or your financial professionals have legal or disciplinary history?”*

Yes, we do and yes, your financial professional may. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Questions you should ask your financial professional:

***As a financial professional, do you have any disciplinary history? For what type of conduct?***

Additional information: You may find additional information about our firm and services at [www.leadersgroup.net](http://www.leadersgroup.net). You may call us at (303) 797-9080 to request up-to-date information and a copy of the relationship summary.

*Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?* Your primary contact is your financial professional. He or she is a representative of our broker-dealer. Should you have concerns about how this person is treating you, please contact: [customerservice@leadersgroup.net](mailto:customerservice@leadersgroup.net)

## Customer Relationship Summary Revised August 2023

### TLG Advisors, Inc.

A Registered Investment Advisor, Registered with the United States Securities and Exchange Commission (SEC)

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#### “What investment services and advice can you provide me?”

TLG Advisors offers accounts managed through various third-party money managers and in some cases your accounts will be managed by your advisor through a third-party custodian such as Charles Schwab, Pershing or Fidelity. We make recommendations based on your investment objectives, your risk tolerance, your time horizon and the amount of money you plan on investing. Different managers may have different minimums to open an account, but most range from \$5,000 to \$25,000 as minimum investment. Please see additional information on our website and the money manager website for more specific information. We will review your accounts at least annually and will meet with you in person or over the phone to discuss your investments. We will not make changes to your account without your authorization unless you have given us discretionary authority to do so. You may enter into an agreement for financial planning services for a specified hourly amount or flat fee, details of which will be discussed with your advisor and will be outlined in your financial planning agreement. It is your responsibility to notify us if anything in your situation changes that could change your risk tolerance, time horizon or objectives. Additional information references are available at [www.tlgadvisors.net](http://www.tlgadvisors.net) under Customer Information.

#### Questions you should ask your financial professional:

*Given my financial situation, should I choose an investment advisory service? Why or why not?*  
*How will you choose investments to recommend to me?*  
*What is your relevant experience, including your licenses, education and other qualifications?*  
*What do these qualifications mean?*

#### What fees will I pay?

Fees vary by sub-advisor and/or investment manager used, according to sub-advisor's or investment manager's fee schedule. Advisory fees on accounts managed by TLG Advisors generally run .80% to 1.75% per year of total assets under management, but may have additional transaction, custody, money manager and/or platform fees. Please see your advisory agreement for breakdown of fees and compensation paid to your advisor. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. For a financial planning service, you may pay a one-time fee up front, or if it's an ongoing planning agreement you may pay more than one fee. The fees you will pay are outlined in your financial planning agreement. Please make sure you understand what fees and costs you are paying. More information about fees is available at [www.tlgadvisors.net](http://www.tlgadvisors.net) under Customer Information or within our ADV Part 2A on our website.

#### Questions you should ask your financial professional:

*Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation, we have to act in a fiduciary capacity which means putting your interests ahead of our own. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means. Our firm receives a percentage of the compensation your financial professional receives. We also receive marketing fees from some product sponsors to appear at our educational events and advertise in our internal communications.

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**Questions you should ask your financial professional:**

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***Additional information: You may find additional information about our firm and services at [www.tlgadvisors.net](http://www.tlgadvisors.net) . You may call us at (877) 460-0254 to request up-to-date information and a copy of the relationship summary.***

***Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*** Your primary contact is your financial professional. He or she is a representative of our investment advisor. Should you have concerns about how this person is treating you, please contact [customerservice@tlgadvisors.net](mailto:customerservice@tlgadvisors.net)