

Item 1: Cover Page



Buckman Advisory Group, LLC.

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Form ADV Part 2A
Disclosure Brochure April 1, 2024

This brochure provides information about the qualifications and business practices of Buckman Advisory Group, LLC. If you have any questions about the contents of this brochure, please contact us at (732) 530-0303 or by email at bag.cco@buckmanbuckman.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 Buckman Advisory Group LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Buckman Advisory Group LLC's CRD number is: 131688.

Registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications of an adviser provide information about which a prospective client might determine to hire or retain an adviser.

Item 2: Material Changes

Buckman Advisory Group LLC is required to identify any material changes since our most recent filing. Our last disclosure document was filed on September 18, 2022.

Since the Annual Amendment filing on September 18, 2022, this Disclosure Brochure has been materially amended at Item 5 to disclose the removal of Mercer Capital Advisors, Inc. as they are no longer in business, and the addition of 1919 Investment Counsel, LLC as an additional third party money-manager.

DISCLOSURES: We may, at any time, update this Disclosure Brochure. A copy of the Disclosure Brochure or an offer to send a copy of this Disclosure Brochure (either by electronic means (e-mail) or in hard copy form) may be sent if a material change occurs in the future. You may view the current Disclosure Brochures on-line at the SEC's Investment Adviser Public Disclosure website: www.adviserinfo.sec.gov. Select the option for a "Firm" search and enter 131688 (our CRD number) in the field labeled "Firm Name or CRD/SEC#". This will provide access to Form ADV Part 1, Part 2A and the Wrap Fee Program Brochure, if applicable.

You may also request a copy of this Disclosure Brochure at any time by contacting the Chief Compliance Officer via email at bag.cco@buckmanbuckman.com or via telephone at (732) 530-0303.

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Item 4: Advisory Business

Company History and Principals

Buckman Advisory Group, LLC (“BAG”, the “Firm” or “We”) is a limited liability company organized in the state of New Jersey. The Firm was formed in September of 1988, and owned by JTC Holdings, LLC. H.J. Buckman, Jr., Thomas Buckman, and H.J. Buckman are the principal owners of JTC Holdings, LLC.

BAG provides small firm care and concern with large firm products and protection. Through our partnership with RBC Correspondent Clearing and their parent, RBC Capital Markets, we are able to provide our clients with asset management from one of the largest firms in the industry while taking the time and care to understand your personal financial and quality of life goals. We have grown from humble beginnings to twenty professionals and support staff and see a very bright future for our firm and the industry.

Advisory Services

BAG offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Services are provided on a discretionary basis with few exceptions. Based on a client’s current situation (income, tax levels, risk tolerance levels, etc.), we construct a plan to aid in the selection of a portfolio that matches each client’s specific situation.

BAG evaluates the current investments of each client with respect to their risk tolerance levels, time horizon and other financial needs. Once a complete review has been performed, BAG will implement an asset allocation based on one or more of the model baskets to find a combination that best suits the client’s needs. The model baskets are described in the table below.

Low Risk	Preservation of capital is paramount in the basic investment strategy
Conservative	Traditional investments with protective diversification
Conservative Growth	Similar to Conservative, to include selected securities with potential for increase in value long term
Moderate	Similar to Conservative, but with a broader selection and range of investment options
Moderate Growth	Similar to Conservative Growth, but with a broader variety of securities with greater potential for growth
Long Term Growth	Broad selection of investment strategies tailored to aggressive target goals/ May include Alternatives/ Must be expressly acknowledged by client
Aggressive Growth	Very broad, high-risk, growth-oriented strategy with wider selection of investments, including Alternatives/ Must be expressly selected by client

When BAG provides continuous and ongoing asset management services, we will manage a client’s account on a discretionary basis, making changes to the allocation as deemed appropriate by us and in accordance with the client’s financial situation, investment objectives, and risk tolerance. We will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with the client.

BAG will primarily utilize mutual funds, equities, bonds, debt securities, and ETFs in its model portfolios. However, we may use other securities as well to further diversify a portfolio when appropriate. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

Wrap Fee Program

BAG will typically recommend that advisory clients participate in the Buckman Wrap Fee Program (the "Program") sponsored by the Firm. BAG sponsors and manages a wrap fee program, which is an investment program where the client pays one fee that includes our management fee, transaction costs, and any other administrative fees. BAG manages the investments in the Program but does not manage those wrap fee accounts any differently than non-wrap fee accounts. A portion of the fees paid for the Program will be given to BAG for its management of the client's accounts. A client may pay more or less if they participated in other wrap fee programs or if they paid separately for these services.

Selection of Third-Party Money Managers

BAG's services may include recommending an appropriately registered Money Manager whose investment styles and strategies suit the client's individual needs and financial objectives. The investments in these accounts are invested according to or managed by Money Managers who specialize in the particular types of securities or strategies. The management of the assets in a client's accounts by the Money Manager is not specific to the client's needs when traded but is determined by the strategy selected. BAG will be responsible for monitoring these investments for compliance with the client's financial situation, investment objectives, and risk tolerance. We will assist the client with the completion of any documents which might be required by the Money Manager, or the platform used.

Depending on the platform recommended, the Money Manager may or may not have discretionary power to purchase or sell investments in the client's account. We will monitor performance and are available to our clients to discuss the selected Money Manager's strategy and/or performance. Clients recommended for these investments will receive complete program descriptions, including services, fees, payment structures, and termination features, all of which are found in the respective disclosure brochures, investment advisory agreements, and/or account opening documents, as well as related solicitor disclosure notices if applicable. The selected Money Manager will be responsible for securities selection according to the strategy selected.

Financial Planning

BAG provides financial planning services to its clientele. Financial planning is an evaluation of a client's current and future financial situation by using currently known variables to predict future cash flows, asset values and withdrawal plans. Financial planning services are offered to all clients, but a client is not required to utilize the service and may decline these services. Clients engaging us to prepare a financial plan only will be required to execute a Financial Planning Agreement that outlines the responsibilities of both the client and the Firm.

The financial plan created by us is based on our judgment and experience in evaluating the information provided to us by the client. The client will retain the responsibility to arrange for implementation of the financial plan if they have not engaged BAG as asset manager. The services covered in the Financial Planning Agreement do not include specific investment recommendations, investment implementation, investment management or monitoring of client accounts.

We cannot stress enough the importance that you, as a client, accurately and completely communicate to us the information we need. Our goal is to provide clients with the most personalized and complete financial plan as possible, as we intend for clients to use it as a blueprint of how best to reach their goals. To ensure that your plan remains accurate and, it is very important that you continually update us with any changes to your financial situation, goals or time horizon.

General Information

The investment recommendations and advice offered by the Firm is not legal advice or accounting advice. Clients should coordinate and discuss the impact of financial advice with their attorney and/or accountant. If a client's financial

situation, investment goals, and/or objectives should change, please inform us promptly. The change may trigger a need for adjustments in the client's plan or portfolio. Failure to notify us of any such changes could result in investment recommendations not meeting the client's needs.

IRA Rollover Considerations

As part of BAG's financial planning and advisory services, we may provide a client with recommendations and advice concerning their employer retirement plan or other qualified retirement account. We may recommend that the client withdraw the assets from their employer's retirement plan or other qualified retirement account and roll the assets over to an individual retirement account ("IRA") that we will manage. If the client elects to roll the assets to an IRA under our management, we will charge the client an asset-based fee as described in Item 5. This practice presents a conflict of interest because our Investment Adviser Representatives have an incentive to recommend a rollover to the client for the purpose of generating fee-based compensation rather than solely based on the client's needs.

A client is under no obligation, contractually or otherwise, to complete the rollover. Furthermore, if a client does complete the rollover, they are under no obligation to have their IRA assets managed by us.

Assets Under Management

As of December 31, 2023, BAG has \$211,896,696 in assets under management all of which is managed on a discretionary basis.

Item 5: Fees and Compensation

Buckman Wrap Fee Program

Asset-based fees are assessed and collected quarterly, in advance based upon the previous calendar quarter end account balance. Many factors determine proposed fees rates, including size, complexity and composition of the services to be provided. If Money Manager is selected for investment in a client's account, the Money Manager's fees are in addition to BAG's advisory fee. BAG's typical advisory fee schedule is as follows:

Total Assets Under Management	Annual Advisory Fee
First \$250,000	1.75%
Next \$750,000	1.50%
Over \$1,000,000	1.25%

For the above fee schedule, there is a trade threshold of 80 trades per year. A fee of \$35.00 per trade will be assessed after the threshold has been reached. These fees are negotiable depending upon the needs of the client and complexity of the situation; the final fee schedule is disclosed in the Investment Advisory Contract (the "Contract"). There is a minimum of \$50,000 per account required to participate in the Program.

For accounts in which an actively traded strategy is pursued, a higher advisory fee will be assessed depending on the level of activity. The typical advisory fee schedule for an account that is actively traded is as follows:

Total Assets Under Management	Annual Advisory Fee
First \$250,000	3.00%
Next \$750,000	2.50%
Over \$1,000,000	2.00%

When participating in the Program, the advisory fee will be inclusive of custodian fees, brokerage fees, mutual fund fees, transaction fees, and any other applicable fees. BAG will charge clients one fee and pay all transaction fees using the fee collected from the client. Clients who do not participate in the Program are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, third-party money manager's fees, and any other applicable fees). Those fees are separate and distinct from the advisory fees and expenses charged by BAG. Buckman, Buckman & Reid, Inc. executes certain trades for a Buckman Advisory Group client including equities and options, there may be a payment in the form of a rebate paid to Buckman, Buckman & Reid for the order flow from an outside firm. The client will always receive best execution and get the best price available but there is at times a payment for the order flow.

Advisory fees for clients who participate in the Program versus clients who do not participate will frequently use the same fee schedule. When managing a client's account on a wrap fee basis, we shall receive as payment the balance of the wrap fee after transaction costs have been deducted.

Regarding margin, BAG will bill on the value of the securities in a client's account, not on the account value. For example, if a client deposits \$100,000 in the account and buys \$200,000 in securities on margin, BAG will bill the account based on the value of the securities which is \$200,000. In some cases, BAG will also receive from the clearing firm a percentage of interest charged on the margin account.

BAG does not household client accounts for the purpose of billing. Each individual account's value is billed at the agreed rate at the end of each quarter, in advance as described above. If a client has multiple accounts managed by BAG, the values of the accounts are not combined to reach breakpoints of lower fees.

Non-Wrap Fee Advisory Services

If the client determines to engage us on a non-wrap fee basis, the client will pay separately for investment advisory services and will be responsible for paying for transaction fees for transactions conducted in the client's account. For accounts that hold a balance of \$50,000 or less, there is a transaction fee charge of \$27.99 on all trades. A portion of the transaction fee will be shared between the custodian and BAG.

Termination of Contract

Clients may terminate the Contract without penalty, for a full refund, within five business days of signing the Contract. Thereafter, clients may terminate the Contract with one day written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the quarter, up to and including the day of termination. (*The daily rate is calculated by dividing the quarterly AUM fee by the number of days in the termination quarter). Fees will be returned to the client via check or will be deposited back into client's account after the next billing quarter i.e. if client cancels in January, the refund will occur at the beginning of April.

Third-Party Money Managers Fees

BAG may engage the services of Money Managers on behalf of its clients if it is deemed appropriate. The fee charged by the Money Manager will be separate and distinct from the fees charged by BAG.

BAG currently recommends the services of the following Money Managers:

Investnet Asset Management Inc. (CRD# 111694)
Morningstar Investment Management LLC (CRD# 108031)

1919 INVESTMENT COUNSEL, LLC (CRD # 133370)
SEI Investments Management Corp. (CRD# 105146)
RBC Wealth Management (CRD# 31194)

Specific Money Manager fees vary by the product selected and are available upon request. Any such fees, if applicable, are fully disclosed in writing prior to execution of the Contract. Some Money Managers may require that their fees be deducted separately. Money Manager fees are typically, not negotiable. Fees are paid quarterly in advance and are deducted directly from a client's account. Invoices are not available for assets managed and individually billed by a Money Manager. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate the Contract without penalty, for full refund, within five business days of signing the Contract. Thereafter, clients may terminate the Contract with one day written notice.

Financial Planning Fees

Financial planning fees may be applied as a flat fee or on an hourly basis. Based upon the complexity of the situation and the needs of the client, the flat rate for creating client financial plans is between \$1,500 and \$10,000. Flat fees are paid in advance, but never more than six months in advance. Hourly fees, which range from \$150 to \$300 per hour, require a security deposit from which billable hours will be deducted monthly in arrears. Financial planning fees are negotiable. The agreed upon financial planning fee and payments terms will be reflected in the Financial Planning Agreement. Financial planning fees can be paid via check, credit card or by account deduction. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. Clients may terminate their contracts without penalty within five business days of signing the Financial Planning Agreement.

Other Compensation

Investment Adviser Representatives of BAG, in their role as a registered representative of a broker-dealer, may accept compensation for the sale of securities to BAG advisory clients. The supervised persons may accept compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds to its clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which the supervised persons receives compensation, Investment Adviser Representatives will document the conflict of interest in the client file and inform the client of the conflict of interest. Please note that commissions are not the primary source of income for BAG. Advisory fees that are charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients.

BAG's Investment Adviser Representatives may also be licensed insurance agents. From time to time, they will offer clients advice or insurance products from those activities. Clients should be aware that the sale of insurance products will pay a commission to the Investment Adviser Representative and is a conflict of interest, as commissionable products conflict with the fiduciary duties of a Registered Investment Adviser. Clients always have the option to purchase BAG recommended products through other brokers or agents that are not affiliated with BAG.

Buckman, Buckman & Reid, Inc, BAG's affiliate broker dealer receives compensation for the funds that are invested in sweep money market securities and RBC bank deposit program. The compensation is paid from RBC and this payment directly lowers the interest rate that a client receives.

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

BAG does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

BAG generally provides investment advice and/or management supervisory services to individuals, high-net-worth individuals, trusts, estates, charitable organizations, retirement plans or profit-sharing plans. There is an account minimum of \$10,000 for non-wrap fee services and \$50,000 to participate in the Program. Either minimum may be waived by the Investment Adviser Representative based on the needs of the client and the complexity of the situation.

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

Methods of Analysis

BAG's methods of analysis include fundamental analysis, technical analysis, and cyclical analysis. Fundamental analysis is the in-depth study of the financial condition, earnings, yield, risk and return of an individual company or fund. This method of evaluating a security attempts to measure its intrinsic value by examining related economic, financial, and other qualitative and quantitative factors. Fundamental analysts study company and security-specific factors like financial condition and management. The end goal is to produce a value that an investor can compare with the security's current price to decide whether to buy or sell. This method of security analysis is the opposite of technical analysis.

Technical analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that indicate the supply and demand of a security in the marketplace.

Macroeconomic or cyclical analysis is the study of the global economy to identify trends in the business cycle, geopolitical activity, fiscal and monetary policy, and how those trends impact financial markets in an effort to find favorable conditions for buying and/or selling securities. This analysis may include a study of economic factors including money supply, national income, balance of payments, employment, inflation, and interest rates.

Investment Strategies

The investment process is highly customized for individual clients and begins with consolidated asset management. Consolidated asset management involves reviewing a client's overall financial situation to understand their financial risks and recommending strategies that are based on specific personal, business and estate planning objectives. From there, the investment management process employs strategic asset allocation. Asset allocation is the process of determining long-term allocations to available asset classes based on personal risk tolerances, time horizon, and income needs. Once an appropriate asset allocation is determined, portfolios are created to reflect the corresponding mix of asset classes, and may include individual stocks and bonds, equity exchange-traded funds (ETF's), and/or mutual funds.

In select cases BAG may use satellite asset classes as a limited portion of client portfolios, including commodities, master limited partnerships, international fixed income, options, futures and alternative assets. These types of investments are riskier in nature and are used only for clients with the appropriate asset size, risk tolerance and objectives.

The asset allocation is based upon the objectives established in the Client Questionnaire completed by the client at the onset of the engagement. This questionnaire is part of the Contract. BAG reviews and potentially revises these objectives based on annual meetings with clients, but objectives may be changed at any time based on notifications from the client.

BAG generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Risks of Investment Loss

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

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns, and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term. Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles these investors are trying to exploit.

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short term trading generally holds greater risk and clients should be aware that there is a material risk of loss using any of those strategies. Short term trading risks include liquidity, economic stability and inflation.

The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency:

- Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).
- Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.
- The risk of default on Treasury Inflation Protected/Inflation Linked Bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.
- Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.
- Investing in Stocks and Exchange Traded Funds (ETFs) carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).
- REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.
- Investing in Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion-backed "electronic shares," not physical metal) carries the risk of capital loss.
- Geopolitical and other events (e.g., war or terrorism) may disrupt securities markets and adversely affect global economies and markets, thereby decreasing the value of an account's investments. Sudden or significant

changes in the supply or prices of commodities or other economic inputs such as oil may have material and unexpected effects on both global securities markets and individual countries, regions, sectors, companies, or industries, which could significantly reduce the value of an account's investments. War, terrorism and related geopolitical events have led, and in the future may lead, to increased short-term market volatility and may have adverse long-term effects on U.S. and world economies and markets generally.

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

Item 9: Disciplinary Information

For details on disciplinary events you may review the details provided on the BrokerCheck website supported by FINRA (<http://brokercheck.finra.org>).

SEC proceeding File no. 3-21069 Resolved September 13, 2022

In reference to Buckman Advisory Group, LLC without admitting or denying the findings Harry J Buckman Jr. (Buckman) CRD# 2202467, consented to the sanctions and to the entry of findings Buckman Advisory Group with violating, and Buckman with causing its violations of, Advisers Act Section 206(2); the firm with violating, and Buckman with aiding and abetting and causing its violations of, Advisers Act Section 206(4) and Rule 206(4)-7; and both the firm and Buckman with failure to reasonably supervise a former employee within the meaning of Sections 203(e)(6) and 203(f) of the Advisers Act. Without admitting or denying the findings in the SEC order, both Buckman Advisory Group and Buckman agreed to the entry of cease-and-desist orders; the firm agreed to a censure, a penalty of \$400,000, and an undertaking to retain and adopt the recommendations of an independent compliance consultant; and Buckman agreed to a penalty of \$75,000 and a limitation on acting in a supervisory capacity for twelve months. Full regulatory findings can be found at SEC.gov under litigation no 25502 or is available upon request by the firm's compliance department.

There are no other criminal or civil proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer Affiliation

BAG's Investment Adviser Representatives are also Registered Representatives with Buckman, Buckman & Reid, Inc. Neither BAG nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

Third-Party Money Managers

BAG's Investment Adviser Representatives may direct clients to third-party Money Managers. This relationship will be disclosed to the client through the Contract between the client and BAG. This creates a conflict of interest in that BAG has an incentive to direct clients to the Money Managers that provide BAG with a larger fee split. BAG will always act in the best interests of the client, including when determining which Money Manager to recommend to clients. BAG will ensure that all recommended Money Managers are appropriately registered as an investment adviser.

Solicitor Arrangements

BAG may utilize the services of a third-party solicitor for the purpose of referring clients to the Firm. A solicitor's agreement will be executed between BAG and any third-party solicitor. Each client referred will be required to execute a solicitor's disclosure letter in compliance with Rule 206(4)-3 of the Investment Advisers Act of 1934.

Other Providers

The Firm also maintains professional business relationships with various legal, accounting, recordkeeping, third-party administrators, and other investment advisory and consulting firms both locally and around the country. These informal relationships are created to share industry information and insight. We do not receive any compensation or shared revenue with any of these entities.

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

BAG employees have committed to a Code of Ethics that establishes a high standard of integrity and professional ethics when conducting business with the Firm, its clients and its business vendors and partners. BAG will provide a copy to any client or prospective client at any time. All associates are required to review and sign a formal Code of Ethics adopted to comply with Rule 204(A)-1.

The Firm's Code of Ethics provides for 1) a high ethical standard of conduct; 2) compliance with all state securities laws; and 3) policies and procedures for the reporting of personal securities transactions on a quarterly basis as well as upon hire, and annually for all professionals and employees. The Chief Compliance Officer will review on a regular basis all employee personal trading accounts. The Chief Compliance Officer's trades are reviewed by the President or his designee. These reviews help ensure that the personal trading complies with the Code of Ethics.

BAG does not recommend that clients buy or sell any security in which a related person to BAG or BAG has a material financial interest. It should be noted that some employees can be considered clients of the Firm and will have their personal trading accounts managed by our portfolio managers alongside our clients' accounts. From time to time, employees of BAG may buy or sell securities for themselves that we have recommended to clients. This may provide an opportunity for representatives of BAG to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. BAG will monitor employee accounts to ensure a client is not disadvantaged.

Item 12: Brokerage Practices

The custodian, RBC Correspondent Services, was chosen based on its relatively low transaction fees and access to mutual funds and ETFs. RBC offers a platform called No Transaction Fee (NTF) mutual funds and Exchange Traded Funds (ETFs) along with other mutual funds and ETFs. If Buckman Advisory Group uses a mutual fund or ETF that is not on the NTF there is a ticket charge from RBC; therefore, there is an incentive for BAG to select mutual funds and ETFs from the NTF list. Some portfolios that BAG creates are comprised exclusively of NTF mutual funds and ETFs. The portfolios that hold NTF funds reduce the expenses to BAG, and BAG would retain any savings from transactions that are placed in NTF mutual funds and ETFs. Sometimes NTF mutual funds and ETFs will have a higher expense ratio than other mutual funds and ETFs which can offset the difference. Not all clients' assets are managed the same. The investments and strategies are based on the client's specific investment objectives. To inquire about your portfolio's expense ratio, ticket charges and fees, please call Buckman Advisory Group, LLC.

Research and Other Soft-Dollar Benefits: BAG receives no research, product, or services other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

Brokerage for Client Referrals: BAG receives no referrals from a broker-dealer or third-party in exchange for using that broker-dealer or third party.

Clients Directing Which Broker-Dealer or Custodian to Use: BAG does not permit client-directed brokerage. All transactions will be executed by the custodian of record.

Block Trading: BAG maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing BAG the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Fee Sharing Arrangement with Custodian: For those accounts which do not participate in the Buckman Wrap Fee Program, BAG may receive a portion of the transaction fees charged in the account under a fee sharing arrangement with RBC Correspondent Services.

Other Economic Benefits: The final decision to custody assets with the Custodian is at the discretion of the client, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. BAG is independently owned and operated and not affiliated with the Custodian. The Custodian provides us with access to its institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at the Custodian. Services may include brokerage services related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Our recommendation that clients maintain their assets in accounts at a particular custodian may be based in part on the benefit to the Firm of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by the custodian, which may create a potential conflict of interest.

Item 13: Review of Accounts

Client accounts are reviewed at least quarterly by Chief Compliance Officer (CCO). The Investment Advisor Representatives are instructed to review clients' accounts with regard to clients' recommended asset allocation and risk tolerance levels. All accounts at BAG are assigned to these reviewers. All financial planning accounts are reviewed upon financial plan creation and delivery by Chief Compliance Officer. There is only one level of review and that is the total review conducted to create the financial plan. Reviews may be triggered by material market, economic or political events, or by changes in clients' financial situations (such as retirement, termination of employment, physical move, or inheritance). If there is activity in clients' accounts, the client will receive a monthly statement from the custodian. If there is not activity, the client will receive at least a quarterly statement from the custodian. The statement details the client's account including assets held, asset value for the period end, transaction history and will reflect the deduction of management fees. Clients should review their statements for accuracy. Clients who participate in the Program should not see any trading charges being deducted from their accounts. If any errors are observed, please contact your Investment Adviser Representative as soon as possible.

Item 14: Client Referrals and Other Compensation

BAG does not receive any economic benefit, directly or indirectly, from any third party for advice rendered to its clients. However, we may share in the transaction fees charged by the custodian. BAG does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

BAG has limited custody of clients' assets through its ability to direct the deduction of BAG's management fees only. If the client chooses to be billed directly by RBC Correspondent Services, BAG would have constructive custody over that

account and must have written authorization from the client to do so. As a client, you will receive all account statements and billing invoices that are required in each jurisdiction, and you should carefully review those statements for accuracy.

Item 16: Investment Discretion

For those client accounts where BAG will have investment discretion, the client has given BAG written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client acknowledges our discretionary authority in the Contract as well as a limited power of attorney which the custodian requires the client to execute.

Item 17: Voting Client Securities

BAG will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. As a client, you should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

BAG does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure. Neither BAG nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients. BAG has not been the subject of a bankruptcy petition in the last 10 years.

Privacy Policy Notice

Buckman, Buckman, and Reid, Inc. and Buckman Advisory Group LLC are both committed to your financial well-being and protecting the privacy and security of the information you share with us is part of that commitment. You trust us with your personal and financial information, and we'll honor that trust by using your information carefully and sensibly. This notice will help you understand how we safeguard and use that information.

Security Standards

Through our clearing firm, RBC Correspondent Services, a division of RBC Capital Markets LLC, Member NYSE/FINRA/SIPC, we continually update and improve our security standards and procedures to help us protect against anyone gaining unauthorized access to your confidential information, including through the Internet. We're continually looking for new technology to further enhance the security of this information. Additionally, we build checks and balances into procedures when opening accounts so that we can properly identify clients.

Only those persons who need to do so as part of their job responsibilities are authorized to have access to your information. We regularly train our employees on privacy and information security, and on their obligations to protect your information.

You can also help safeguard your personal information by taking a few simple precautions:

- Protect your account, your PIN, and your Client Access Number
- Never disclose confidential information to unknown callers
- When transacting business on the Internet, be sure to use a secure browser and current virus-detection software
- Never open email from unknown sources

The firm ensures the protection, security and confidentiality of all customer and employee records and information including consumer reports, account information and personal information.

How We Protect Personal Information

Employees who have access to your personal information are required to maintain and protect the confidentiality of that information and must follow established procedures. We maintain physical, electronic and procedural safeguards to protect your personal information to comply with applicable laws and regulations. This includes proper disposal of customer information not required to be kept as part of other laws or regulations whether in paper format or electronic.

The Information We Use to Better Serve You

As you use your accounts, we gather information about account balances, servicing information, and other brokerage activity. We use this information to maintain accurate balances and to help us provide efficient client service. We may also obtain other information about you from sources such as consumer-reporting agencies (credit bureaus), when you open your account, or if we ever refer your account for collection. If you access your account online (via the Internet), we may collect transaction, site navigation, client contact, and optional survey information. We use this information to personalize our online services and customize your Web experience by displaying content designed to meet your needs.

The Information We Share with Other Companies

Like many financial institutions, we outsource some of our process work to specialists in order to improve efficiency. That means that sometimes we select service companies to perform business operations for us or work on our behalf to provide services like check ordering and statement printing. We're highly selective in choosing these companies, and we restrict the information we provide them only to what they need to do their job. We require them to comply with strict standards of security and confidentiality. They are not permitted to release this information, use it for their own purposes, or transfer it to any other party.

To enable them to maintain accurate shareholder records, through RBC Correspondent Services, we also periodically report to the companies whose shares you own the fact that you are a shareholder. We do not sell client lists or individual client information, nor do we make your information available for use by unaffiliated third parties. We do exchange certain information about our clients with selected credit reporting agencies, when it is legally required (such as in response to a subpoena) and to prevent fraud or to comply with a legally permitted inquiry by a government agency or regulator.

Maintaining Accurate Information

We strive to maintain complete and accurate information about you and your accounts. If you ever believe that our records contain inaccurate or incomplete information about you, please let us know immediately. We'll correct any inaccuracies as quickly as possible.

Consumer Reporting Agencies

If you believe we have reported inaccurate information about your account to any consumer reporting agency, please let us know in writing. Be sure to include your complete name, current address, social security number, telephone number, account number, type of account, specific item of dispute, and the reason you believe the information is wrong. We will investigate your concern and correct any inaccuracies we find. We'll confirm any actions we take with you. Send your notice to: Buckman Advisory Group LLC, 44 Church Street, Little Silver, NJ 07739