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This brochure provides information about the qualifications and business practices of Affiliate Private Investors, LLC. If you have any questions about the contents of this brochure, please contact us at 561-318-8710 or [agill@apillc.net](mailto:agill@apillc.net). 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 Affiliated Private Investors, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## 1. Advisory Business

- A. Affiliated Private Investors is a private, independent, financial counseling firm specializing in the stewardship of private wealth for affluent individuals and families.

The firm has been in business since 1995 and its principal owner is Brian McNally.

- B. We provide a unique array of personal and investment services to our clientele by incorporating our experience, knowledge, foresight, and problem-solving skills to each component of our private client relationships. We focus on:
  - Discreet financial analysis and consultation
  - Estate planning review
  - Asset allocation and diversification
  - Investment manager evaluation and selection
  - Comprehensive portfolio monitoring
  - Personalized annual and quarterly performance reviews
  - Appraisal and recommendations on special investment opportunities
  - Delicate financial or family issues
  - Client requests for continuing investment education
- C. We tailor our advisory services to the needs of the client. The client may request that certain types of investments are restricted.
- D. We do not participate in wrap fee programs.
- E. We manage \$801 million on a discretionary basis and \$86 million on a nondiscretionary basis.

## 2. Fees and Compensation

- A. We are compensated for our fees by a percentage of assets under management or a flat fee. This fee is negotiated with each client on an individual basis.
- B. Client fees are paid at the beginning of each quarter.
- C. We are not compensated for the sale of securities or other investment products.

## 3. Clients

- A. We generally provide investment advice to individuals.

- B. Counseling our clients requires a thorough understanding of their personal financial requirements, net worth, tax considerations and estate planning desires. By discerning the intricacies of each, Affiliated Private Investors will recommend a course of action to optimize the total return of financial assets. Our role is to collect, decipher, evaluate and oversee, for our clients, the breadth of information and actions of selected investment managers to ensure that positive long-term performance as well as efficiency is brought to portfolio construction.

#### 4. Disciplinary Action

- A. There have been no legal or disciplinary events in Affiliated Private Investors' history.
- B. Affiliated Private Investors, LLC's policy does allow employees to maintain personal securities accounts provided any such personal investing by the employee or any immediate family or household member is consistent with the firm's fiduciary duty to our clients. The employee must report all such accounts to the firm and provide copies of all statements and confirms or reports of transactions on a regular basis to the firm's Compliance Officer.
- C. Affiliated Private Investors, LLC has adopted the SEC recommendation that as a fiduciary, a money manager has an obligation to obtain "best execution" of clients' transactions under the circumstances of the particular transaction. The money manager must execute securities transactions for clients in such a manner that the clients' total cost or proceeds in each transaction is the most favorable under the circumstances.

We should consider the full range and quality of a broker's services in placing brokerage including, among other things, the value of research provided as well as execution capability, commission rate, financial responsibility, and responsiveness to the money manager. The determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution for the managed account. In this connection, money managers should periodically and systematically evaluate the execution performance of broker-dealers executing their transactions.

- 5. Affiliated Private Investors reviews clients' accounts with them on an annual basis during an annual financial review. The client may opt out of the annual financial review. Affiliated Private Investors gives clients a report of their accounts on a quarterly basis. Client reviews may occur as often as the client or the Affiliated Private Investors' manager see fit, but no less frequent than every year.

6. Affiliated Private Investors does not participate in a client referral program in which the client receives compensation for referring another client.
7. Affiliated Private Investors does not have custody of client funds. Clients receive statements from a qualified custodian and they should review these reports carefully. We urge the clients to compare the statements of Affiliated Private Investors with the statements of the qualified custodian.
8. Affiliated Private Investors accepts discretionary authority to manage securities on behalf of clients. Clients are invited to place limitations on this authority such as maintaining certain stock positions. In order to assume this authority the client and Affiliated Private Investors agree to and sign an Investment Management Agreement.
9. If clients ask us to vote their securities, we will do so on their behalf and in accordance with their wishes. If clients want to vote their own shares, we send them their proxy statements.
10. Clients are invited to review our compliance procedures manual at any time.