

Item 1 - Cover Page

APPLIED FINANCE GROUP INTERNATIONAL, LLC

FORM ADV – PART 2A INFORMATION
March 31, 2017

Applied Finance Group International, LLC
103 De Diego Avenue, Suite 2005 S.
San Juan, Puerto Rico 00911

Phone (559) 436-4270 Fax (559) 436-0956

This Brochure provides information about the qualifications and business practices of Applied Finance Group International, LLC (“AFGI”) (CRD No. 226755). If you have any questions about the contents of this Brochure, please contact us at (559) 436-4270. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about AFGI, including a copy of its Form ADV Part 1, is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes To This Brochure Since Its Last Update on March 31, 2016.

None

Item 3

Table of Contents

<u>Item</u>		<u>Page</u>
2	Material Changes Since Last Annual Update.....	2
3	Table of Contents.....	3
4	Advisory Business.....	4
5	Fees and Compensation.....	8
6	Performance Based Fees and Side-by-Side Management.....	11
7	Types of Clients.....	11
8	Methods of Analysis, Investment Strategies and Risk of Loss.....	12
9	Disciplinary Information.....	12
10	Other Financial Industry Activities and Affiliations.....	12
11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	12
12	Brokerage Practices.....	13
13	Review of Accounts.....	14
14	Client Referrals and Other Compensation.....	15
15	Custody.....	15
16	Investment Discretion.....	15
17	Voting Client Securities.....	16
18	Financial Information.....	16
	Privacy Policy	17

Item 4 - Advisory Business

Applied Finance Group International, LLC (“AFGI”) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). Individuals associated with AFGI provide advisory services on behalf of the firm. These individuals are appropriately licensed, qualified and authorized to provide advisory services on AFGI’s behalf and are called Investment Adviser Representatives (“Representatives”). AFGI has been offering advisory services since June, 2015. Membership interests in AFGI are owned by Rafael Resendes and Daniel Obryki. AFGI does not control any other firm. AFGI provides investment management, investment modeling and research services to Unified Management Accounts (“UMA's”).

UMA Management

AFGI provides portfolio modeling and research to UMA providers. Through the program, clients receive investment analysis, allocation recommendations, portfolio composition recommendations, rebalancing recommendations, and buy/sell recommendations. The UMA provider has complete discretion with respect to accepting or rejecting any of the recommendations made by AFGI, and AFGI has no discretion to directly manage any UMA client account.

Item 5 - Fees and Compensation

Fees paid to AFGI are for AFGI advisory services only. The fees do not include, for example, the fees charged by third parties such as third-party managers, accountants and attorneys assisting with providing the client with accounting and legal advice. Commissions on transactions and other account fees will also be charged by brokerage firms in accordance with the account’s brokerage firm’s normal commission schedule. See Item 12, Brokerage Practices. Customary commissions on insurance are also not included.

AFGI does not have a fixed fee schedule. Investment advisory fees are negotiated on a case-by-case basis.

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

AFGI does not charge any performance-based fees. All fees are disclosed above.

Item 7 - Types of Clients/Minimum Account Size

AFGI makes its advisory services available to UMA Accounts only. AFGI does not require a minimum account size.

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

AFGI's security analysis methods include, but are not limited to, fundamental analysis (evaluating securities based upon its historical and projected financial performance); and cyclical analysis (determining the desirability of an issue based upon the status of an issue within the price cycle the security or similar securities have followed historically) All securities analysis

methods and strategies, even those used by AFGI may involve a high degree of risk and losses can occur.

AFGI's main sources of information include, but are not limited to, financial newspapers and magazines, research materials prepared itself and by others, corporate rating services, annual reports, prospectuses, public filings and company press releases.

AFGI does not guarantee the results of the advice given. Thus, losses can occur by investing in any security, or by following any strategy, including those recommended or applied by AFGI.

Item 9 - Disciplinary Information

AFGI does not have any disciplinary information to report regarding itself or any of its Representatives or other related persons.

Item 10 - Other Financial Industry Activities and Affiliations

Certain persons associated with AFGI, including its Representatives, may be registered as securities representatives of Unified Financial Securities, Inc. ("UFSI"), a licensed, limited-service securities broker/dealer. UFSI is a member of the Financial Industry Regulatory Authority ("FINRA"). UFSI serves as the Principal underwriter to various mutual funds.

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

Representatives of AFGI may buy or sell securities for themselves that they also recommend to clients. Where a transaction for a Representative, or an account related to the Representative, is contemplated, a client's transaction is given priority. AFGI has developed a Code of Ethics applicable to all persons who have access to confidential client records or to recommendations being made for client accounts. Designed to prevent conflicts of interest between the financial interests of clients and the interests of the firm's staff, the Code requires such "access persons: to obtain pre-approval of certain securities transactions, to report transactions quarterly and to report all securities positions in which they have a beneficial interest at least annually. These reporting requirements allow supervisors at the firm to determine whether to allow or prohibit certain employee securities purchases and sales based on transactions made, or anticipated to be made, in the same securities for clients' accounts. The Code also establishes certain bookkeeping requirements relating to federal reporting rules. The Code is required to be reviewed annually and updated as necessary. A complete copy of the firm's Code is available upon request.

Item 12 - Brokerage Practices

Other than as described above with UFSI, AFGI has no affiliations with any broker/dealer. UFSI does not place or execute securities transactions.

AFGI has no "soft dollar" or other direct or indirect compensation arrangement with any broker/dealer.

AFGI does not process transactions through broker/dealers in return for broker/dealers referring new clients to AFGI.

Item 13 - Review of Accounts and Reports

Clients receiving UMA Account Services, receive reports as determined in advance between the client and AFGI.

Item 14 - Client Referrals and Other Compensation

AFGI does not currently have any client referral relationships. Thus, it does not pay any fee to a third party for making client referrals to it. Also, as indicated above, the firm does not direct brokerage transactions to any third party, including Service Providers, in return for client referrals.

Item 15 - Custody

AFGI does not take custody of client funds or securities. These safekeeping services are typically provided to managed accounts only by the brokerage firm processing the securities transactions ordered by AFGI.

To the extent a client receives any account or other investment ownership statement from AFGI recommends the client carefully compare the information in the report to that in the custodian's statements.

Item 16 - Investment Discretion

AFGI does not execute securities transactions for its UMA clients.

Item 17 - Voting Client Securities

AFGI does not vote proxies on behalf of its UMA clients. AFGI also does not take any action on legal notices it or a client may receive from issuers of securities held in a client's managed account. However, it is available to answer questions regarding such notices.

Item 18 - Financial Information

AFGI does not require or solicit fees of more than \$1,200 six months or more in advance, thus no financial statement for AFGI is attached. AFGI does not have any financial condition that is reasonably likely to impair its ability to meet its contracted commitment to any clients.