



Form ADV Part 2A – Firm Brochure

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Dated 26 March 2020

This Brochure provides information about the qualifications and business practices of AGILE CAPITAL, Inc. If you have any questions about the contents of this Brochure, please contact us at (888) 510-2012. 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.

AGILE CAPITAL, Inc. registered as an Investment Adviser with the Securities and Exchange Commission. Registration of an Investment Advisor does not imply any level of skill or training.

Additional information about AGILE Capital Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

You need to review this information and will acknowledge your receipt of the brochure when signing the AGILE Investment Advisory Agreement. If received via email, you should print a copy of this brochure for your records.

Please retain a copy of this brochure for your records.

## **2. Material Changes**

In July 2019 Agile Capital was registered with the State of Texas under Senate Bill 1049 as a Veteran Owned Business.

In November 2018 Agile Capital was registered as an Indiana Veteran Owned Small Business.

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## 4. Advisory Business

*Services:* AGILE CAPITAL, Inc. (“AGILE”) is a privately held Investment Adviser registered with the Securities and Exchange Commission. We were founded in September of 2014. Todd Wood is the principle owners of the firm. AGILE, Inc. has \$187,232,674 under management to report.

AGILE provides investment solutions for any level of investor: novice to professional. After completing AGILE’s brief survey, we will be able to build suggest a portfolio or offer an investment strategy to meet your investment needs and risk tolerance. As no one can invest in an actual index, AGILE strategies may serve as a “Tradable equivalent” to the index methodology used by Agile and attempts to track the holdings and subsequent performance of the respective Indexes. AGILE reports its index data to Morningstar on a monthly basis.

## 5. Fees and Compensation

Agile offers two fee arrangements for our clients to choose from: (1) a fixed annual fee or (2) a fee based on the market value of the assets under management.

### **Fixed Annual Fee:**

The fee is negotiable depending upon the complexity and scope of the portfolio and the stated objectives and will be agreed upon and reflected in the Client Management Agreement. Our annual portfolio management fee is billed on a prorated basis and payable monthly in advance.

We will send you an invoice for the payment of our advisory fee, The qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy. We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian please call our main office number located on the cover page of this brochure.

You may terminate the portfolio management agreement upon 30-days' written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client.

**Annual Asset Based Fee:**

Our standard asset-based fee advisory fee is based on the market value of the assets under management and is calculated as follows unless otherwise stated:

<b>Assets Under Management</b>	<b>Maximum Annual Advisory Fee for AGILE as a Sub-Advisor or for advisory services to Professionals and Institutions</b>	<b>Maximum Annual Advisory Fee for Agile Clients (non-professional) or institutional clients)</b>
All	0.85%	1.50%

The above fee schedule is the maximum fee for Agile Clients. Agile may offer a lower fee which would be reflected in the Client Management Agreement. Agile offers a discounted fee structure to veterans and military service personal. Agile does not charge ~~an~~ **advisory** fee for veterans or military personnel or the family members with accounts less than \$20,000. A 25% discount is given to veterans and active duty, reserve or national guard service members, and a 50% discount to disabled veterans according to AGILE's regular fee schedule.

Advisory fees are directly debited from client accounts each month based upon the market value of the account at the end of each month. Any accounts terminated during the month will be charged a proportional fee. Advisory fees will not require a rebate since they are billed in arrears.

No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

**Other Types of Fees and Expenses**

Clients will have to pay custodial and trading fees which vary from custodian to custodian. AGILE strongly recommends a client use Asset Based Pricing fee option with the custodian. Clients who chose not to use Asset Based Pricing may experience large transactions cost due to the nature the AGILE investing approach. AGILE is NOT responsible for trading or custodial fees. The only additional fee not covered is the ETF expense ratio or fees from mutual funds from holdings, which varies specific to each individual ETF or mutual fund and charged separately by the custodian or broker dealer. Agile does not share in any portion of the custodial / brokerage fees or the fees charged by ETF / mutual funds. Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

## **6. Performance-Based Fees and Side-By-Side Management**

AGILE does not offer incentive fee arrangements.

## **7. Types of Clients**

### **Institutional Clients:**

AGILE provide advisory services to state or municipal government entities along with investment companies, pension and profit-sharing plans, corporations, registered investment advisors and offshore corporations organized to operate as hedge funds.

In general, we require a minimum of \$5,000,000 to open and maintain an institutional investment advisory account. At our discretion, we may waive this minimum account size.

### **Non-Institutional Clients:**

AGILE provide advisory services to individuals along, trusts, estates, charitable organizations, and family offices.

In general, we require a minimum of \$500,000 to open and maintain a non-institutional investment advisory account. At our discretion, we may waive this minimum account size.

## **8. Methods of Analysis, Investment Strategy and Risk of Loss**

Our primary method of investment analysis is quantitative, technical, fundamental or a combination.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may under perform other trading methods when fundamental factors dominate price moves within a given market.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's

industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends. Periodic adjustments to structure or strategy based upon the licensed indexes or other strategies may be made from time to time at the discretion of AGILE's Investment Committee.

**Tracking Indexes:** Many of AGILE's composites attempt to track their respective indexes utilize a multi-factor proprietary quantitative approach for ETF and individual stock selection to be incorporated into the index and rotate bi-monthly, or quarterly depending on the index. Agile's index methodology typically includes a basket of individual stocks or ETF(s) that are represent long investments. Some indexes may hold an ETF that inverse to its respective long positions that act as a hedge in volatile market conditions. The inverse ETFs must meet the same criteria as the long ETFs to be included in the active index. If the Index does not include an inverse ETF, risk managed is handled by a rotation into cash or short maturity U.S. Government Bond ETF used as a surrogate to cash such as SHY or BIL.

Should the ETFs, broad-based, sector specific ETFs or inverse ETFs, not meet the inclusion criteria then the Index will rotate into a cash equivalent ETF or short-duration U.S. Treasuries. As the index selects a number of ETFs based upon the quantitative criteria for the index, and if the respective Index includes an inverse ETF, it is possible that the index may be simultaneously in a long position and an inverse position in the same asset class.

AGILE's separately managed account composites attempt to match the holdings and performance of AGILE's Indexes. AGILE composites may not be conducive to comparison to broad-based indexes such as the S&P 500 Index. Comparison to a comparable hedge fund is more appropriate.

**Material Risks Involved:** All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

*Strategy Risk:* The Adviser's investment strategies and/or investment techniques may not work as intended.

*Small and Medium Cap Company Risk:* Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

*Turnover Risk:* At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

*Limited markets:* Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

*Concentration Risk:* Certain investment strategies focuses on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

*Interest Rate Risk:* Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

*Legal or Legislative Risk:* Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

*Inflation:* Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

#### *Risks Associated with Securities*

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

*Exchange Traded Funds* prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.



### *Tax Considerations*

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the FIFO (First-In First-Out) accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

### **Institutional Fixed Income:**

- a. **Recommendation of Particular Types of Securities:** As disclosed under the *Advisory Business* section in this brochure, we primarily recommend corporate debt securities, municipal securities, and US Government securities. However, we may recommend other types of investments as appropriate for you since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with that investment.
- b. **Municipal Securities:** Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.
- c. **Bonds:** Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not

the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

### **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

## **9. Disciplinary Information**

There have been no disciplinary actions or events regarding AGILE or any of its employees.

## **10. Other Financial Industry Activities and Affiliations**

AGILE, persons under control of AGILE, or its affiliates are not engaged in any other Financial Industry activities outside of what is already stated in this brochure or ADV Part 2B.

## **11. Code of Ethics, Participation in Client Transactions and Personal Trading**

AGILE has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition on rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All members of the firm must acknowledge the terms of the Code of Ethics annually, or as amended.

All our employees are required to follow our Code of Ethics which places the interests of advisory clients first. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interest our clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between our firm and its clients.

It is our policy that the firm will not affect any principal or agency cross securities transactions for client accounts. We will also not cross trades between client accounts.

Our clients or prospective clients may request a copy of the firm's Code of Ethics by contacting us at the number listed on the cover of this brochure.

## 12. Brokerage Practices

### *Selection of Custodians and / or Broker Dealers*

For the selection of custodians and/or Broker Dealers, our general guiding principle is to obtain the best overall execution for each client in each trade, which is a combination of price and execution. With respect to execution, we consider a number of judgmental factors, including, without limitation, the actual handling of the order, the ability of the broker to settle the trade promptly and accurately, the financial standing of the broker, the ability of the broker to position stock to facilitate execution, our past experience with similar trades and other factors that may be unique to a particular order.

Recognizing the value of these judgmental factors, we may recommend or select brokers who charge a brokerage commission that is higher than the lowest commission that might otherwise be available for any given trade. While you are free to choose any broker-dealer or other service provider, we recommend that you establish an account with a brokerage firm with which we have an existing relationship. Such relationships may include benefits provided to our firm, including but not limited to market information and administrative services that help our firm manage your account(s).

Our preferred custodians for non-institutional accounts at this time are TD Ameritrade, Motif Capital Management, Inc. FOLIOfn Investments, Inc. and Interactive Brokers, LLC. **Both(?)** chosen based on their relatively low transaction fees, quality of operations and access to a wide range of markets. AGILE does not negotiate commission rates to be paid for a client's securities transactions. We do not charge a premium or commission on transactions, beyond the actual cost imposed by the Custodian. If a client wishes, and subject to technology and operational constraints, we may consider advising on accounts held with a custodian of their choice.

### *Research and Other Soft-Dollar Benefits*

We do not receive benefits from broker/dealers that are often referred to in the industry as soft dollar benefits. When a firm uses client brokerage commissions to obtain these benefits, it is receiving an added benefit in that it does not need to produce or pay for the benefits that it receives. This leads an Adviser to have an incentive to select or recommend a broker-dealer based on our interest in receiving those benefits, rather than on our client's receiving most favorable execution.

### *Brokerage for Client Referrals*

We receive 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*

We do require clients to use Motif Capital Management, Inc. Folio Institutional or Interactive Brokers, LLC as their custodians at this time. Clients may not direct us to use a specific broker-dealer to execute transactions. Not all Registered Investment Advisers require clients to use a specific custodian and we may be unable to achieve most favorable execution of client transactions and this practice may cost clients more money in transaction costs.

#### *Directed Brokerage*

We routinely recommend that you direct our firm to execute transactions through an approved broker- dealer. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker- dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

#### *Aggregating (Block) Trading for Multiple Client Accounts*

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

### **13. Review of Accounts**

Todd Wood or Howard N. Herring, will monitor your accounts on an ongoing basis and will conduct account reviews at least quarterly to ensure the advisory services provided to you and that the portfolio mix is consistent with your stated investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- Contributions and withdrawals
- Year-end tax planning
- Market moving events
- Security specific events, and/or
- Changes in your risk/return objectives.

AGILE will provide you with additional or written reports in conjunction with account reviews on an as needed basis. Reports we provide to you will contain relevant account and/or market-related information such as an inventory of account holdings and account

performance. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

#### **14. Client Referrals and Other Compensation**

AGILE does not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients.

#### **15. Custody**

AGILE does not have custody of client assets. Each clients' custodian sends account statements at least quarterly (if inactive) and monthly if there has been activity. These statements are sent directly to our clients. Some elect to receive them in paperless form through the internet.

We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

For clients who have their advisory fee directly debited from their account, on a monthly basis they will receive an itemized invoice for their advisory fee that includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

#### **16. Investment Discretion**

For those client accounts where we provide ongoing money management or investment advice with ongoing supervision, AGILE maintains limited power of authority over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. At the start of the advisory relationship, the client will execute a Limited Power of Attorney which will grant our firm discretion over the account. Investment discretion is explained to clients in detail when an advisory relationship has commenced. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. Virtually all of client assets are managed on a discretionary basis.

Clients must establish their own custodial arrangements if they do not wish to use the custodian AGILE suggests and provide the custodian with a letter granting AGILE the authority to manage their assets. Clients wishing to restrict their accounts from holding certain companies or types of companies must provide written instructions containing a list of the restricted companies.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

## **17. Voting Client Securities**

AGILE will not vote proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. AGILE will not provide an opinion to clients as to how they should vote in any proxies.

## **18. Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

## **19. Requirements for State-Registered Advisers**

Agile Capital Inc. is an SEC-Registered Adviser; hence this requirement is not applicable.

## **20. Additional Information**

### **Your Privacy**

AGILE views protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any non-public personal information about you to any non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to non-public personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your non-public personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

**Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, AGILE will keep any profits.

**Class Action Lawsuits**

AGILE does not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.