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**March 12, 2021**

This brochure provides information about the qualification and business practices of EAB Investment Group, LLC. If you have any questions about the contents of this brochure, please contact EAB Investment Group, LLC at [eboll@eabinvestmentgroup.com](mailto:eboll@eabinvestmentgroup.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 EAB Investment Group, LLC is also available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

This brochure gives information about an investment adviser and its business for the use of clients and prospective clients. This information has not been approved or verified by any governmental authority. Registration of an investment adviser does not imply that the adviser possesses a certain level of skill or training.

## Item 2 - Material Changes

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This Brochure, dated March 12, 2021, replaces the version dated March 19, 2020. Our last Annual Amendment was filed on March 19, 2020. EAB Investment Group, LLC, may, at any time, update this brochure and either: (1) send you a copy; or (2) provide a summary of the material changes and offer to send you a copy of the ADV Part 2, provided the offer is accompanied by certain contact information. Since the last annual amendment, the following material changes were made:

Item 4.B (Types of Advisory Services) – added reference to a related investment advisor.

Item 4.E (Assets Under Management) – updated Regulatory Assets Under Management amount.

Item 5.E (Compensation for Sale of Securities or Other Investment Products) – updated the list of EAB employees that are registered representatives of a broker dealer.

Item 7 (Types of Clients) – updated to reflect that the Advisor currently provides investment advisory services to registered investment companies but may also provide investment advisory services to registered investment advisors and institutional clients.

Item 10 (Other Financial Industry Activities and Affiliations) – added reference to a related investment advisor.

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## Item 4 - Advisory Business

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### 4. A. Advisory Firm Description

EAB Investment Group, LLC (the "Advisor") is a Delaware Limited Liability Company that was formed in 2010. The principals of the Advisor are Edward Boll, William Viscontio, and James Ryan (the "Principals").

### 4. B. Types of Advisory Services

The Advisor provides investment advisory and sub-advisory services to institutional and registered investment company clients on both a discretionary and non-discretionary basis. The Advisor may also provide investment consulting services to institutional clients which may include advice on hedging, asset allocation, review of existing investment portfolios, and market analysis.

The Advisor currently provides investment sub-advisory services to two (2) registered investment companies: (1) the James Alpha Managed Risk Domestic Equity Portfolio; and (2) James Alpha Managed Risk Emerging Markets Equity Portfolio (the "Mutual Funds"). The Advisor has entered into a Sub-Advisory Agreement with James Alpha Management, LLC ("James Alpha Management"), to manage the investments of the Mutual Fund in accordance with each Mutual Fund's investment objective, policies and limitations and any investment guidelines established by James Alpha Management. The Advisor may enter into similar arrangements with other clients in the future.

The Advisor may also provide a variety of consulting services, which may include, but is not limited to, advice on stock hedging and sector allocation. EAB tailors its consulting services based on the needs of the client.

EAB also provides subscription-based research reports to institutional entities.

EAB has an ownership interest in, and controls, a related investment advisor, Easterly EAB Risk Solutions LLC (CRD No. 312382) ("Easterly EAB"). In February 2021, Easterly EAB's registration with the Securities and Exchange Commission as an investment adviser was declared effective. .

### 4. C. Client Investment Objectives/Restrictions

The Advisor tailors its services to the individual needs of the client. Through discussions, in which goals and objectives based on a client's particular circumstances are established, the Advisor develops the client's personal investment policy and creates and manages a portfolio based on that policy. The Advisor manages each account according to the investment objectives of the strategy selected by the client and any restrictions placed on the account by the client. Investments for separately managed client accounts are managed in accordance with each client's stated,

investment objectives, restrictions and guidelines. Investments for the Mutual Funds are managed in accordance with the Mutual Fund's strategy, investment objectives, restrictions and guidelines and are not tailored to the individualized needs of any particular investor in the Fund (each an "Investor"). Information about the Mutual Funds is available in its prospectus and statement of additional information ("SAI").

#### 4. D. Wrap and UMA Programs

The Advisor does not participate in wrap fee programs.

#### 4. E. Regulatory Assets Under Management:

As of Dec. 31, 2020, the Advisor managed \$78,168,490.95 on a discretionary basis.

### **Item 5 - Fees and Compensation**

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#### 5. A. Adviser Compensation

The Advisor's fees are described generally below and detailed in each client's advisory agreement or applicable account documents. All fees are subject to negotiation, at the sole discretion of the Advisor.

The Advisor's current fee structure varies depending on whether the fee is a fixed or asset-based. Currently the asset-based annual fee is 0.5 - 1.5% of assets under management for each client account. The fixed fees generally range between \$25,000 and \$250,000 annually depending upon the level and scope of the services and the professional rendering the services.

The Advisor's fees are generally negotiable. Fees may change over time and, as discussed below, different fee schedules may apply to different types of clients, strategies and advisory arrangements. The Advisor reserves the right to waive or reduce the fees charged to a particular client in its sole and absolute discretion. An advisory agreement may be terminated according to the terms of the contract, including providing written notice to the other party as required by the agreement. Upon termination, fees will be prorated to the date of termination. If any fees are prepaid, unearned fees will be promptly refunded.

#### 5. B. Direct Billing of Advisory Fees

The Advisor does not typically debit a client's account for fees. The Advisor will invoice clients directly on a monthly basis for fees. Clients may request that fees owed to the Advisor be deducted

directly from the client's custodial account. In instances where a client has authorized direct billing, the Advisor takes steps to assure itself that the client's qualified custodian sends periodic account statements, no less frequently than quarterly, showing all transactions in the account, including fees paid to the Advisor, directly to the client. Generally, the Advisor will invoice clients for their advisory fees, regardless of whether direct billing is used. Clients have the option to be billed by invoice to make a direct payment for fees rather than having fees deducted from their account.

#### 5. C. Other Non-Advisory Fees

The Advisor's fee is exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. A client's portfolio may include positions in mutual funds or exchange traded funds which also charge internal management fees, which are disclosed in those funds' prospectuses.

Please see Item 12 for additional information regarding the Advisor's brokerage practices.

Additionally, as mentioned above in Item 4.B., the Advisor provides consulting services to institutional clients for a fixed fee and subscription-based research reports to institutional entities. Generally, the Advisor charges a fixed fee for its consulting services and subscription services. The fixed fee is subject to negotiation and ranges from \$25,000 - \$150,000 per year.

#### 5. D. Advance Payment of Fees

The Advisor does not charge client fees in advance.

#### 5. E. Compensation for Sale of Securities or Other Investment Products

The Advisor does not accept compensation for the sale of securities or other investment products in its capacity as an investment advisor. Notwithstanding the foregoing, Steven Ahn, Edward Boll, Arnim Holzer, James Ryan, and William Viscontino are registered representatives of a broker dealer (the "Broker-Dealer"). EAB may direct trades for certain advisory clients through the Broker-Dealer and / or provide research and brokerage advice to non-discretionary clients with respect to transactions placed through the Broker Dealer, which creates a conflict of interest due to the compensation arrangements in place between the Broker-Dealer and the aforementioned employees. Please see Item 10 below for additional information regarding the ways in which the firm mitigates the conflict.

In relation to the Advisor's role as a sub-adviser to the Mutual Funds, the Advisor provides investment management services for an annual fee based on the amount of assets under the Advisor's management. Such fee is paid by James Alpha Management to the Advisor. The Mutual Funds are not responsible for paying this fee to the Firm. The annual fee is prorated and charged daily in arrears, based upon the market value of the assets being managed by the Advisor.

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

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The Advisor is compensated through asset-based fees on managed accounts and does not currently maintain a performance fee arrangement with any clients.

## **Item 7 - Types of Clients**

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The Advisor provides investment advisory services to registered investment companies and may also provide investment advisory services to registered investment advisors and institutional clients. The minimum investment for a client of the Advisor is \$2,000,000. Such minimums may be waived or reduced in the discretion of the Advisor.

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

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### **8. A. Methods of Analysis and Investment Strategies**

The Advisor may (i) construct stock replacement strategies, (ii) hedge short stock positions, (iii) construct a blended equity and index overlay strategy, or (iv) hedge tail risk. Overall, the Advisor's goal is to improve the profile of a client's portfolio on a risk adjusted basis.

The Advisor focuses on the following strategies:

- A risk management or hedging transactions in which the Advisor purchases index put options and sell index calls. This strategy is applied to diversified portfolios in which index put options and put option "spreads" are purchased with a goal of providing some level of downside protection. At the same time, index call options are sold to help offset the cost of the puts.
- Engage in the sale of call and put spreads using an equity index overlay strategy with the goal of generating premium income in a risk-managed fashion.
- Call writing in which it sells call options against underlying equity positions. This option overwriting program for single stocks and diversified equity portfolios seeks to reduce volatility and enhance return.

- EAB Investment Group uses proprietary techniques to deploy and manage protective hedges using various call and put strategies. The majority of hedging is conducted by buying or selling options on individual positions or by shorting stock or other instruments.

#### 8. B. Material Risks of Investment Strategies

There is no guarantee that the Advisor will achieve its goals. The Advisor's investment strategy involves option purchases and sales for its clients, or other suitable strategies that the Advisor develops with respect to a client's equity position(s) and stated tolerance of risk. These strategies may not be suitable for all investors.

Client portfolios are subject to market risk. There is a risk that securities markets and individual securities will increase or decrease in value. Market risk applies to every market, strategy and security. Prices could fluctuate widely over short or extended periods in response to market conditions or economic news. In the event of a general decline in the securities markets, investments may lose value regardless of the business operations of the security issuers. The volatility of security prices or market conditions can impact the value of the portfolio. Markets may also be affected by political or social events and conditions that may not appear to directly relate to such securities, the securities' issuers or the markets in which they trade. There can be no guarantee that any of the Advisor's strategies will outperform the market, or generate profits, during any particular period in the future or at all. Past performance does not guarantee or predict future performance.

Client portfolios are subject to short selling risk, which presents a greater level of risk. "Short selling" means selling securities that the seller does not own, or any sale that is completed by the delivery of a security borrowed by the seller. Short selling assumes that the seller will be able to buy the security at a more favorable price than the price at which it was sold short. In the event the seller is unable to do so, the seller will be liable for the increase in price, which could potentially be unlimited.

#### 8. C. Material Risks of Securities Used in Investment Strategies

The Advisor enters into derivatives transactions to help manage overall risk or to gain or reduce investment exposure on behalf of clients. The derivatives instruments typically used by the Advisor include listed, FLEX and over-the-counter options, over-the-counter prepaid forward sale agreements, swaps, structured notes, and other structured derivative transactions.

There are risks inherent in trading options. These risks include, but are not limited to, volatile movements in the price of the underlying instrument and misjudgments as to the future prices of the options and/or the underlying instrument. Increased option volatility can increase both the profit potential and the risk of trading. While volatility can be monitored and reacted to, there is no cost-effective means of hedging against market volatility. Selling options creates additional



risks. The seller of a “naked” call option (or the seller of a put option who has a short position in the underlying instrument) is subject to the risk of a rise in the price in the underlying instrument above the strike price, which risk is reduced only by the premium received for selling the option. In exchange for the proceeds received from selling the call option (in lieu of an outright short position), the option seller gives up (or will not participate in) all of the potential gain resulting from a decrease in the price of the underlying instrument below the strike price prior to expiration of the option.

The seller of a “naked” put option (or the seller of a call option who has a long position in the underlying instrument) is subject to the risk of a decline in price of the underlying instrument below the strike price, which risk is reduced only by the proceeds received from selling the option. In exchange for the premium received for selling the put option (in lieu of an outright long position), the option seller gives up (or will not participate in) all of the potential gain resulting from an increase in the price of the underlying instrument above the strike price prior to the expiration of the option.

Due to the inherent leveraged nature of options, a relatively small adverse move in the price of the underlying instrument may result in immediate and substantial losses to the client. For example, if an in-the-money call option is sold for its intrinsic value plus a premium representing the time value of that option, a 10% rise in the value of the underlying stock index does not create a loss equal to just 10% of the value of the option; rather it creates a loss approximately equal to 10% of the value of the underlying instrument, less the time value, which loss may be many times greater than the price for which the client sold the option.

Investing in securities involves risk of loss that clients should be prepared to bear. There is no guarantee that the Advisor will achieve its goals. Past performance is not indicative of future returns, which may vary.

## **Item 9 - Disciplinary Information**

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Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of them or the integrity of their management. The Advisor has no information applicable to this Item.

## **Item 10 - Other Financial Industry Activities and Affiliations**

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As mentioned in Item 5 above, management persons of the Advisor maintain registration as registered representatives at a broker-dealer with which the employees have compensation arrangements (“Broker-Dealer”).

A conflict of interest may arise due to the compensation arrangement between the Broker – Dealer and the management persons of EAB or the Referring Party. For example, the compensation could create an incentive for EAB employees or the Referring Party to effect transactions or, with respect to non-discretionary accounts, recommend transactions to be directed through the Broker-Dealer with which they are employed.

This conflict is mitigated by the fact that the compensation only results from research subscriptions and transactions that are unrelated to clients of the Advisor. Though the Broker-Dealer may be used for client trading at times, there is no compensation received by the Advisor or any related person that results from those transactions. Additionally, EAB has adopted best execution policies and procedures and conducts periodic best execution reviews. Management persons are not registered with nor have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

EAB and Easterly EAB have entered into contractual relationships, pursuant to which EAB provides support services to, and shares certain personnel with, Easterly EAB. The support services include, but are not limited to, the use of certain facilities and office space of EAB, and certain general and administrative services. In addition, the compliance programs of EAB and Easterly EAB are administered by the same compliance personnel.

These arrangements between EAB and Easterly EAB give rise to potential conflicts of interest. For example, a supervised person of EAB who is shared with Easterly EAB may have an incentive to favor clients of Easterly EAB over clients of EAB. EAB has adopted and implemented policies and procedures that are intended to address such conflicts of interest. Personnel of EAB who are shared with Easterly EAB are subject to the compliance programs of EAB and Easterly EAB, including a joint Codes of Ethics, and are considered “associated persons,” as such term is defined under the Investment Advisers Act of 1940, as amended, of EAB and Easterly EAB.

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

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### **11. A. Code of Ethics Document**

The Advisor has adopted a Code of Ethics pursuant to Rule 204A-1 of the Investment Advisers Act of 1940, as amended. A basic tenet of the Advisor’s Code of Ethics is that the interests of clients are always placed first. The Code of Ethics includes standards of business conduct requiring covered persons to comply with the federal securities laws and the fiduciary duties an investment advisor owes to its clients. A copy of the Code of Ethics is available to any client or prospective client upon request.

## 11. B. Recommendations of Securities and Material Financial Interests

As a matter of policy, the Advisor does not engage in principal transactions or agency cross transactions. Any exceptions to this policy must be approved in advance by the Chief Compliance Officer or his designee.

## 11. C. Personal Trading

The Advisor, its affiliates and related persons may trade in the same securities traded for clients. This may cause a conflict of interest, since both client and the related persons of the Advisor may be selling (or buying) the same financial product at the same time. To address this potential conflict of interest, the Advisor agrees not to favor itself to the client's financial detriment.

The Advisor monitors the personal securities transactions of all access persons. In addition, the Advisor has adopted a written Code of Ethics in compliance with SEC Rule 204A-1 (the "Code"). The Code is based on the principle that the officers, directors, and employees (or persons having similar status or function) of the Advisor have a fiduciary duty to place the interests of the clients ahead of their own interests. The Code applies to all "access persons", as defined by the Code, and focuses on monitoring and reporting personal transactions in securities. Access persons must generally avoid activities, interests and relationships that might interfere with making decisions in the best interests of clients.

The Advisor adheres to the following principles:

- All personal securities transactions will be conducted a manner consistent with the Code of Ethics.
- Generally, access persons should avoid any actual or potential conflict of interest or any abuse of an access person's position of trust and responsibility.
- Access persons may not, for example, use their knowledge of portfolio transactions to profit by the market effect of such transactions.
- Independence in the investment decision-making process is paramount.

## 11. D. Timing of Personal Trading

EAB has policies and procedures in place to ensure that clients are not disadvantaged when similar securities are bought and sold. As a general rule, employees must obtain pre-clearance prior to placing personal transactions unless an exemption is available under EAB's Code. Additionally, policies and procedures are in place to monitor reportable transactions of employees.

## Item 12 - Brokerage Practices

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### 12. A. Selection of Broker/Dealers

#### Research and Other Soft Dollar Benefits

The Advisor does not currently have any soft dollar arrangements.

#### Brokerage for Client Referrals

The Advisor does not select brokers based upon whether the Advisor will receive client referrals from a broker dealer or third party.

#### Directed Brokerage

Unless otherwise directed by the client, the Advisor recommends a broker to certain clients. Clients who, in whole or in part, direct Advisor to use a particular broker-dealer to execute transactions for their accounts should be aware that transactions for a client that directs brokerage are generally unable to be combined or “blocked” for execution purposes with orders for the same securities for other accounts managed by the Advisor and will be traded after client accounts that are not directed to a particular broker. As a result, the client may pay higher commissions or other transaction costs, experience greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case if the Advisor could negotiate commission rates or spreads freely or select broker-dealers based on best execution. Consequently, best price and execution may not be achieved.

When recommending a broker, the Advisor considers a number of factors including cost, best execution, price, reputation, access to various markets, reporting, and security of client funds. Clients may limit the Advisor’s discretionary authority and may occasionally direct the Advisor to use a particular broker-dealer to execute transactions for their accounts.

### 12. B. Aggregation of Orders

EAB may aggregate trades of the same security when it reasonably believes that doing so will provide better prices for clients than executing the transactions individually. When EAB aggregates trades, it does so in a manner it deems to be consistent with the best interests of all participating clients. Additionally, the Advisor ensures transactions for each account receive an average security price.

As mentioned above in Item 12.A., clients who direct EAB to use a particular broker-dealer and/or non-discretionary client accounts will generally not be aggregated with other clients, which may

result in a higher commission. Additionally, when a client directs brokerage, the trades will generally be traded after transactions in the same security for Clients who have not directed brokerage.

EAB is not obligated to include any client transaction in an aggregated trade. Aggregated trades will not be effected for a client's account if doing so is prohibited or otherwise inconsistent with that client's advisory agreement.

## **Item 13 - Review of Accounts**

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### **13. A. Frequency and Nature of Review**

Account performance is generally reviewed monthly by Edward Boll, William Viscontino and James Ryan, or more frequently if deemed necessary by the Advisor. Reviews may also be conducted upon receiving request from the client.

### **13. B. Factors That May Trigger an Account Review Outside of Regular Review**

Account review is a routine firm function, but it can be triggered or intensified by unexpected performance, shifting market conditions, or changing client preferences or circumstances.

### **13. C. Content and Frequency of Reports**

Clients of the Advisor participate in risk calls. In general, the only reports prepared by the Advisor are a value at risk and correlation analysis for each client. Risk reports and transaction reports are provided directly to each client via their respective prime broker or custodian. Clients are reminded to compare such reports to those reports provided by the Advisor.

Mutual Fund investors receive quarterly statements from the Mutual Fund's transfer agent.

## **Item 14 - Client Referrals and Other Compensation**

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EAB compensates certain employees for successfully referring clients to the Advisor (a "Referring Party"). Prior to compensating the Referring Party, EAB and the Referring Party must enter into a solicitation agreement.

Such solicitation agreements present potential conflicts of interest since a Referring Party has an incentive to recommend EAB as a result of the compensation paid by the Advisor. EAB mitigates these potential conflicts as follows:

- The Advisor provides any referred client with a copy of this Disclosure Brochure, as

required by the Investment Advisers Act of 1940.

- The referred client also will complete a Solicitor's Disclosure Statement document.
- If the Referring Party is an unaffiliated registered investment adviser firm, then the client will also receive a copy of the referring party's Form ADV Part 2 Disclosure Brochure.
- While a referral fee will be paid to the referring party when the referred client enters into an advisory agreement with EAB, the client will not be charged an additional amount. Rather, the client will pay the customary advisory fees charged for the advisory services provided.

## **Item 15 – Custody**

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The Advisor does not maintain custody of client assets. Clients should receive quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains client's account assets. The Advisor takes steps to ensure that the client's qualified custodian sends periodic account statements to the client, no less frequently than quarterly, showing all transactions in the account, including fees paid to Advisor.

## **Item 16 - Investment Discretion**

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EAB provides investment advisory services on a discretionary and may also provide investment advisory services on a non-discretionary basis. When discretionary investment advisory services are provided, the Advisor's Investment Management Agreement grants the Advisor discretionary investment authority over the securities account of its client. This authority gives the firm the power to decide which securities to buy and sell and in what quantities. Additionally, each client will be required execute an agreement with its prime broker that grants limited trading authority to the Advisor over such client's account.

## **Item 17 - Voting Client Securities**

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The Advisor generally does not vote proxies on behalf of its Clients, unless directed to do so by the Client. When directed to do so, the Advisor will vote such securities for the exclusive benefit, and in the best economic interest, of those clients and their beneficiaries, as determined by EAB in good faith, subject to any restrictions or directions from the client. The Advisor is unable to accept direction from clients on a particular solicitation.

EAB has adopted policies and procedures for voting client proxies in the best interest of clients. In the event a conflict exists and EAB determines the matter is not covered under the Proxy Voting Procedures, the Advisor will contact the client for instructions on voting.

A copy of the Advisor's proxy voting policy is available upon request. Clients will receive all proxies directly from their respective prime brokers. Clients may contact the Advisor with questions regarding such solicitations and they will be directed to the appropriate party at their prime broker.

## **Item 18 - Financial Information**

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### **18. A. Advance Payment of Fees**

The Advisor does not require or solicit prepayment of fees from clients, six months or more in advance.

### **18. B. Financial Condition**

The Advisor has no financial commitments that impair its ability to meet contractual commitments and fiduciary commitments to clients.

### **18. C. No Bankruptcy Proceedings**

The Advisor has not been the subject of a bankruptcy proceeding.



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THE BROCHURE SUPPLEMENT  
PART 2B OF FORM ADV

March 12, 2021

This Brochure Supplement provides information about investment personnel which is an addendum to the EAB Investment Group, LLC Brochure. You should have received a copy of that Brochure. Please contact the Advisor at [eboll@eabinvestmentgroup.com](mailto:eboll@eabinvestmentgroup.com) or (646) 583-3171 if you did not receive EAB Investment Group's Brochure or if you have any questions about the contents of this supplement.



Educational Background:

MBA, Columbia Business School

BSc, Mechanical Engineering, Massachusetts Institute of Technology

Business Experience:

COMPANY	POSITION	DATES
EAB Investment Group, LLC	Investment Adviser Representative	12/2020 – Present
Guggenheim Securities, LLC	Registered Representative	12/2020 – Present
SRT Securities, LLC	Registered Representative	02/2020 – 10/2020
Aerok Advisory Corp.	Founder/Managing Partner	10/2019 – Present
Aerok Capital Advisors	Chief Investment Officer	09/2018 – Present
Self Employed	Trader	05/2018 – 09/2018
Bloomberg LP	Quantitative Derivatives Specialist	09/2016 – 05/2018
First New York	Founder & Portfolio Manager	03/2016 – 09/2016
Graniteridge Capital	Founder & Portfolio Manager	07/2014 – 03/2016
Mariner Investment Group	Co-Founder & Portfolio Manager	05/2013 – 06/2014
Tricadia Capital	Portfolio Manager	12/2007 – 05/2013
Alopex Capital	Portfolio Manager	01/2006 – 12/2007
Commerzbank AG	Equity Derivatives Trader	06/2003 – 12/2005

Disciplinary Information: Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of each supervised person providing investment advice. Mr. Ahn has not been involved in any legal or disciplinary events that would be material to an investor's evaluation of Mr. Ahn or of the Advisor.

Other Business Activities: Mr. Ahn is the founder and Chief Investment Officer of Aerok Capital Corp. Mr. Ahn is also the Founder and Managing Director of Aerok Advisory Corp. He devotes approximately 10 hours of work per week to these businesses. These businesses do not involve clients of EAB Investment Group, LLC.

Additional Compensation: Mr. Ahn receives management fees based on AUM, as well as a performance incentive fees, for the investment advisory services he performs for Aerok Capital Corp. Mr. Ahn receives a fixed monthly fee for the customized hedging and macro-level trading strategies that he provides to clients of Aerok Advisory Corp.

Supervision: Mr. Ahn is supervised by William Viscontio, Chief Compliance Officer. Mr. Viscontio can be reached at (646) 583-0032.

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Educational Background: B.S. Economics, Pennsylvania State University

Business Experience:

COMPANY	POSITION	DATES
EAB Investment Group, LLC	Member, Portfolio Manager	01/2011 – Present
Easterly EAB Risk Solutions, LLC	Principal	01/2021 – Present
Guggenheim Securities, LLC	Registered Representative	07/2020 – Present
SRT Securities, LLC	Registered Representative	01/2011 – 01/2021
McGowan Investors	Proprietary Trader	05/2010 – 12/2010
DC Trading Partner, LLC	Principal and Trader	06/2005 – 04/2011
Goldman Sachs	Proprietary Trader	02/2002 – 05/2005
TFM Investment Group	Proprietary Trader	01/1992 – 01/2002

Disciplinary Information: Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of each supervised person providing investment advice. Mr. Boll has not been involved in any legal or disciplinary events that would be material to an investor's evaluation of Mr. Boll or of the Advisor.

Other Business Activities: Mr. Boll currently serves as a Registered Representative of a Broker Dealer.

Additional Compensation: Mr. Boll receives additional compensation as a registered representative of a broker dealer from transactions that do not involve clients of the Advisor.

Supervision: Mr. Boll is supervised by William Viscontò, Chief Compliance Officer. Mr. Viscontò can be reached at (646) 583-0032.

Educational Background:

M.B.A., Finance, Fordham University  
A.B., Economics, Princeton University

Business Experience:

COMPANY	POSITION	DATES
EAB Investment Group, LLC	Global Macro Strategist / Client Portfolio Manager	09/2016 – Present
Guggenheim Securities, LLC	Registered Representative	09/2020 – Present
SRT Securities, LLC	Registered Representative	09/2016 – 09/2020
Ash Strategy, LLC	Managing Director	01/2010 – 9/2016
Right Blend Investing, LLC	Investment Advisor Representative	05/2012 – 4/2014
T4 Holdings	Chief Financial Officer	06/2010 – 4/2012
Financial Network	Investment Advisor Representative	05/2011 – 1/2012
IDB Capital	Senior Vice President	10/2007 – 2/2009
Ash Strategy, LLC	Managing Director	12/2005 – 0/2007

Disciplinary Information: Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of each supervised person providing investment advice. Mr. Holzer has not been involved in any legal or disciplinary events that would be material to an investor's evaluation of Mr. Holzer or of the Advisor.

Other Business Activities: Mr. Holzer currently serves as a Registered Representative of a Broker Dealer.

Additional Compensation: Mr. Holzer receives additional compensation as a registered representative of a broker dealer from transactions that do not involve clients of the Advisor.

Supervision: Mr. Holzer is supervised by William Visconto, Chief Compliance Officer. Mr. Visconto can be reached at (646) 583-0032.

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Educational Background: B.A., Economics, University of Richmond

Business Experience:

COMPANY	POSITION	DATES
EAB Investment Group, LLC	Class B Member, Portfolio Manager	01/2013 – Present
Easterly EAB Risk Solutions, LLC	Principal	01/2021 – Present
Guggenheim Securities, LLC	Registered Representative	07/2020 – Present
SRT Securities, LLC	Registered Representative	01/2013 – 01/2021
RB Derivatives, LP	Partner	01/2006 – 6/2012
Heard Trading, LLC	Managing Director	12/1991 – 10/2005

Disciplinary Information: Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of each supervised person providing investment advice. Mr. Ryan has not been involved in any legal or disciplinary events that would be material to an investor's evaluation of Mr. Ryan or of the Advisor.

Other Business Activities: Mr. Ryan is a Registered Representative of a Broker Dealer.

Additional Compensation: Mr. Ryan receives additional compensation as a registered representative of a broker dealer from transactions that do not involve clients of the Advisor.

Supervision: Mr. Ryan reports directly to Edward Boll and William Visconto. Mr. Ryan is required to adhere to the firm's policies and procedures as described in the EAB Code of Ethics and Compliance Manual and his advisory activities are reviewed on a periodic basis by Mr. Visconto, Chief Compliance Officer. Mr. Visconto can be reached at (646) 583-0032.

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Educational Background: B.S., Marketing, University of Scranton

Business Experience:

COMPANY	POSITION	DATES
EAB Investment Group, LLC	Member, CCO, Portfolio Manager	07/2011 - Present
Easterly EAB Risk Solutions, LLC	Principal	01/2021 – Present
Guggenheim Securities, LLC	Registered Representative	07/2020 – Present
SRT Securities, LLC	Registered Representative	08/2011 – 01/2021
McGowan Investors	Proprietary Trader	11/2008 – 05/2011
Volare Capital Management, LLC	Principal	08/2007 – 10/2008
PFTC Trading, LLC	Market Maker	11/2000– 05/2007
TFM Investment Group	Proprietary Trader	01/1992 – 01/2002

Disciplinary Information: Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of each supervised person providing investment advice. Mr. Visconto has not been involved in any legal or disciplinary events that would be material to an investor's evaluation of Mr. Visconto or of the Advisor.

Other Business Activities: Mr. Visconto is a Registered Representative of a Broker Dealer.

Additional Compensation: Mr. Visconto receives additional compensation as a registered representative of a broker dealer from transactions that do not involve clients of the Advisor.

Supervision: Mr. Visconto is a Principal of the Advisor. He is required to adhere to the firm's policies and procedures as described in the EAB Code of Ethics and Compliance Manual and his advisory activities are reviewed on a periodic basis by Edward Boll, Managing Partner. Mr. Boll can be reached at (646) 583-3171.