

WRAP FEE PROGRAM BROCHURE

(PART 2A APPENDIX OF FORM ADV)



THE PRIVATE CLIENT ADVISORY GROUP, LLC

Office Address:
2517 Highway 35
Building L, Suite 100
Manasquan, NJ 08736

Tel: 732-702-2844
Fax: 732-702-2755

Mark.Faccone@thepcag.com

Website: www.thepcag.com

This wrap brochure provides information about the qualifications and business practices of The Private Client Advisory LLC. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 123-456-9780. 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 The Private Client Advisory LLC (CRD #311221) is available on the SEC's website at www.adviserinfo.sec.gov

MAY 10, 2021

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Since the last update to this brochure on March 15, 2021, the following has been updated:

- ADV Part 2B has been updated to add Item 7.
- Item 9 and the supplemental brochure have been updated to reflect a change in outside business activities.

Item 3: Table of Contents

Form ADV – Part 2A Appendix 1 – Firm Brochure

Item 1: Cover Page

Item 2: Material Changes..... ii

Annual Update ii

Material Changes since the Last Update ii

Item 3: Table of Contents 1

Item 4: Services, Fees and Compensation..... 3

Firm Description.....3

Program Services3

Program Fees4

Item 5: Account Requirements and Types of Clients..... 5

Account Minimum.....5

Types of Clients5

Item 6: Portfolio Manager Selection and Evaluation 5

Portfolio Manager5

Conflicts of Interest5

Advisory Business.....6

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest8

Sharing of Capital Gains8

Client Tailored Services and Client Imposed Restrictions8

Methods of Analysis8

General Investment Strategy.....9

Security Specific Material Risks9

Proxy Voting..... 12

Item 7: Client Information Provided to Portfolio Managers 12

Description 12

Item 8: Client Contact with Portfolio Managers 12

Restrictions 12

Item 9: Additional Information 12

Disciplinary Information 12

Criminal or Civil Actions 12

Administrative Enforcement Proceedings..... 12

Self-Regulatory Organization Enforcement Proceedings 13

Other Financial Industry Activities and Affiliations	13
Broker-Dealer or Representative Registration.....	13
Futures or Commodity Registration	13
Material Relationships Maintained by this Advisory Business and Conflicts of Interest	13
Code of Ethics Description.....	13
Investment Recommendations Involving a Material Financial Interest and Conflict of Interest	14
Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest	14
Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest	14
Review of Accounts	14
Schedule for Periodic Review of Client Accounts and Advisory Persons Involved.....	14
Review of Client Accounts on Non-Periodic Basis.....	14
Content of Client Provided Reports and Frequency	14
Client Referrals and Other Compensation.....	15
Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest	15
Advisory Firm Payments for Client Referrals.....	15
Financial Information.....	15
Balance Sheet	15
Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients.....	15
Bankruptcy Petitions during the Past Ten Years.....	15
Item 10: Requirements for State-Registered Advisers	15
Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities	15
Brochure Supplement (Part 2B of Form ADV)	17
Principal Executive Officer – Mark Faccone, CFP®, CDFP.....	17
Item 2 - Educational Background and Business Experience	17
Item 3 - Disciplinary Information.....	19
Item 4 - Other Business Activities	19
Item 5 - Additional Compensation	20
Item 6 - Supervision.....	20

Item 4: Services, Fees and Compensation

Firm Description

The Private Client Advisory LLC ("The PCAG") is an investment advisor registered with the Securities Exchange Commission. The PCAG offers investment advice to Clients through the Wrap Fee Program ("Program") based on the individual needs of the Client. The PCAG is the sponsor of the Program. Mark Faccone is 100% owner of the PCAG and responsible for management of the Program accounts.

This disclosure brochure is limited to describing the Program and other information that Client should consider prior to establishing an account in the Program. For a complete description of other programs and services offered by The PCAG, Clients should refer to The PCAG's Form ADV Part 2A, a copy of which will be provided by The PCAG to the Client upon request.

Program Services

The PCAG provides continuous and regular supervisory services on a discretionary and non-discretionary basis. The PCAG will offer Clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, assets allocation, portfolio monitoring and the overall investment program will be based on the above factors.

Discretionary: When the Client provides The PCAG Financial discretionary authority the Client will sign a limited trading authorization or equivalent. The PCAG Financial will have the authority to execute transactions in the account without seeking Client approval on each transaction.

Non-discretionary: When the Client elects to use The PCAG Financial on a non-discretionary basis, The PCAG Financial will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, The PCAG Financial will obtain prior Client approval on each and every transaction before executing any transactions.

Through a multiple step discovery process, The PCAG obtains the necessary financial data from the Client and assists the Client in setting appropriate investment objectives for the Program account. The PCAG obtains updated information from the Client during regularly scheduled Client performance reviews, as necessary in order to provide personalized investment advice to the Client.

The Client will be required to enter into a written agreement with The PCAG in order to establish a Program account. The Client will also be required to complete an application with the broker/dealer that will act as custodian for Program account assets.

A Wrap Fee Program is an investment advisory program in which Clients pay one fee for both investment advisory services and the transaction costs in the account(s). The fee is bundled with The PCAG's costs for executing transactions in the account(s). This may result in a higher advisory fee to the Client. The PCAG does not charge Clients higher advisory fees based on the trading activity, but Clients should be aware that The PCAG may have an incentive to limit the trading activities in the account(s) because The PCAG is charged for executed trades. By participating in a wrap fee program, Clients may end up paying more or less than they would through a non-wrap fee program where a lower advisory fee may be charged, but trade execution costs are passed directly through to the Client by the executing broker.

The Program Fee is not based directly upon the actual transaction or execution costs for the transactions within the account(s). Depending on the underlying investments in the Program

and how much trading activity occurs, Clients may pay more or less than if they chose another advisory program that does not have a wrap fee, or if Clients chose to pay separately for all of the transaction costs (e.g., pay the advisory fee plus all transaction charges). The PCAG offers both a Wrap Fee Program and a Non-Wrap Fee Program, therefore The PCAG will review your investment options with Clients to determine the best offering for Clients. Similar services to those offered in the Program may be purchased from another unaffiliated financial services provider.

Program Fees

The annual investment advisory fee ("Annual Fee") schedule for the Program is described below:

Assets Under Management	Annual Fee	Monthly Fee	Quarterly Fee
Up to \$1,000,000	1.50%	.125%	.375%
\$1,000,001 to \$2,500,000	1.00%	.083%	.250%
Over \$2,500,000	Negotiable		

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$1,500,000 under management would pay \$15,000 on an annual basis. $\$1,500,000 \times 1.00\% = \$15,000$.

The annual fee is negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

For accounts held at TD Ameritrade, fees are billed monthly in advance based on the amount of assets managed as of the close of business on the last business day of the previous month.

For accounts held at LPL Financial, fees are billed quarterly in advance based on the amount of assets managed as of the last business day of the preceding quarter.

Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by The PCAG with thirty (30) days written notice to Client and by the Client at any time with written notice to The PCAG. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unearned fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

In addition to the Annual Fee, Clients may also incur certain charges imposed by third parties in connection with investments made through Program accounts, including those imposed by the custodian. These may include, but are not limited to, the following: mutual fund or money market 12b-1 fees, sub-transfer agent fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, other transaction charges and service fees, IRA and qualified retirement plan fees, administrative fees, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by unit investment trust sponsors, managed futures investor servicing fees, and other charges required by law. The PCAG does not receive any portion of these fees. Further information regarding charges and fees assessed by a mutual fund or variable annuity are available in the appropriate prospectus.

Mutual funds may also charge a redemption fee if a redemption is made within a specific time period following the investment. The terms of any redemption fee are disclosed in the fund's prospectus. Transactions in mutual fund shares (e.g., for rebalancing, liquidations, deposits or tax harvesting) may be subject to a fund's frequent trading policy.

Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the account value decreases.

Since The PCAG we will receive 100% of the fees paid for management of the wrap program, this may create an incentive to recommend that Clients participate in a wrap fee program rather than a non-wrap fee program (where Clients would pay for trade execution costs) or brokerage account where commissions are charged. This is because, in some cases, The PCAG may stand to earn more compensation from advisory fees paid through a wrap fee program arrangement if Clients' accounts are not actively traded. As an investment philosophy, The PCAG practices a nimble trading strategy that seeks to grow Client assets in up trends and protect principal during down trends.

Item 5: Account Requirements and Types of Clients

Account Minimum

The PCAG does not require a minimum to open an account.

Types of Clients

The PCAG generally provides investment advice to individuals, high net worth individuals, trusts, estates, corporations or business entities.

Client relationships vary in scope and length of service.

Item 6: Portfolio Manager Selection and Evaluation

Portfolio Manager

Investment Advisor Representative (IAR) of The PCAG will manage all Program accounts. Since no other persons, affiliated or unaffiliated will manage the wrap program, there are no additional processes for selection or review of managers. Clients make the decision to select The PCAG as their portfolio manager.

Since all programs are managed by the firm's IARs, there is no conflict of interest regarding portfolio managers.

Conflicts of Interest

The Program may cost the Client more or less than purchasing Program services separately. Factors that bear upon the cost of the Program account in relation to the cost of the same services purchased separately include: the type and size of the account, the historical and/or expected size or number of trades for the account, and the number and range of supplementary advisory and Client related services provided to the account.

The Annual Fee is an ongoing fee for investment advisory services and may cost the Client more than if the assets were held in a traditional brokerage account. In a brokerage account, a Client is charged a commission for each transaction and the representative has no duty to provide ongoing advice with respect to the account. If the Client plans to follow a buy and hold strategy for the account or does not wish to purchase ongoing investment advice or

management services, the Client should consider opening a brokerage account rather than a Program account.

The PCAG receives compensation as a result of the Client's participation in the Program. The amount of this compensation may be more or less than what The PCAG would receive if the Client participated in other programs or paid separately for investment advice, brokerage and other Client services. Therefore, The PCAG may have a financial incentive to recommend the Program account over other programs and services. The PCAG acts as the portfolio manager for the Program and retains the management fee less execution costs. This may create a conflict of interest because The PCAG may have a disincentive to trade securities in the account to keep the execution costs low therefore retaining a larger portion of the management fee.

Advisory Business

The PCAG offers Clients an asset management account through the Program in which The PCAG directs and manages Program assets for Client.

Client provided goals and objectives are documented in individual Client files. Investment strategies are created that reflect the stated goals and objective.

A Client may impose restrictions on a minimum level of cash they want in their account, as well as from which account they want their withdrawals to come. Also, a Client may issue restrictions on what specific securities or security types they do not want The PCAG to buy or sell in their account.

ASSET MANAGEMENT

The PCAG offers discretionary and non-discretionary asset management services to advisory Clients. The PCAG will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

Discretionary

When the Client provides The PCAG discretionary authority the Client will sign a limited trading authorization or equivalent. The PCAG will have the authority to execute transactions in the account without seeking Client approval on each transaction.

Non-Discretionary

When the Client elects to use The PCAG on a non-discretionary basis, The PCAG will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, The PCAG will obtain prior Client approval on each and every transaction before executing any transaction.

Orion Portfolio Solutions

The PCAG offers discretionary management services through a program sponsored by Orion Portfolio Solutions ("OPS"). The terms and conditions under which the Client shall engage Orion Portfolio Solutions shall be set forth in separate written agreements between (1) the Client and The PCAG and (2) the Client and Orion Portfolio Solutions. The PCAG shall continue to render advisory services to the Client relative to the ongoing monitoring and review of account performance, for which The PCAG shall receive an annual advisory fee which is based upon a percentage of the market value of the assets being managed by Orion Portfolio Solutions. Factors that The PCAG shall consider in recommending Orion Portfolio Solutions include the Client's stated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research. In addition to The PCAG's

written disclosure statement, the Client shall also receive the written disclosure statement of Orion Portfolio Solutions. Clients should review Orion Portfolio Solutions' ADV Part 2 or Terms of Use for additional details regarding services.

FINANCIAL PLANNING AND CONSULTING

Financial planning services include a comprehensive evaluation of an investor's current and future financial state will be provided by using currently known variables to predict future cash flows, asset values and withdrawal plans. The PCAG will use current net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans.

Typical topics reviewed in a financial plan may include but are not limited to:

- **Financial goals:** Based on an individual's or a family's clearly defined financial goals, including funding a college education for the children, buying a larger home, starting a business, retiring on time or leaving a legacy. Financial goals should be quantified and set to milestones for tracking.
- **Personal net worth statement:** A snapshot of assets and liabilities serves as a benchmark for measuring progress towards financial goals.
- **Cash flow analysis:** An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.
- **Retirement strategy:** A strategy for achieving retirement independent of other financial priorities. Including a strategy for accumulating the required retirement capital and its planned lifetime distribution.
- **Comprehensive risk management plan:** Identify all risk exposures and provide the necessary coverage to protect the family and its assets against financial loss. The risk management plan includes a full review of life and disability insurance, personal liability coverage, property and casualty coverage, and catastrophic coverage.
- **Long-term investment plan:** Include a customized asset allocation strategy based on specific investment objectives and a risk profile. This investment plan sets guidelines for selecting, buying and selling investments and establishing benchmarks for performance review.
- **Tax reduction strategy:** Identify ways to minimize taxes on personal income to the extent permissible by the tax code. The strategy should include identification of tax-favored investment vehicles that can reduce taxation of investment income.
- **Estate preservation:** Help update accounts, review beneficiaries for retirement accounts and life insurance, provide a second look at your current estate planning documents, and prompt you to update your plan when the legal environment changes or you have major life events such as a marriage, death, or births.

If a conflict of interest exists between the interests of The PCAG and the interests of the Client, the Client is under no obligation to act upon The PCAG's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through The PCAG. Financial plans will be completed and delivered inside of thirty (30) days contingent upon timely delivery of all required documentation.

THIRD PARTY MANAGERS

When deemed appropriate for the Client, we may recommend that Clients utilize the services of a Third Party Manager (TPM) to manage a portion of, or your entire portfolio. All TPMs that we recommend must either be registered as investment advisers with the Securities and Exchange Commission or with the appropriate state authority(ies).

After gathering information about your financial situation and objectives, an investment advisor representative of our firm will make recommendations regarding the suitability of a TPM or investment style based on, but not limited to, your financial needs, investment goals, tolerance for risk, and investment objectives. Upon selection of a TPM(s), we will monitor the performance of the TPM(s) to ensure their performance and investment style remains aligned with your investment goals and objectives.

In such circumstances, The PCAG receives solicitor fees from the TPM. We act as the liaison between the Client and the TPM in return for an ongoing portion of the advisory fees charged by the TPM. We help the Client complete the necessary paperwork of the TPM, provides ongoing services to the Client. Ongoing services include but are not limited to:

1. Meet with the Client to discuss any changes in status, objectives, time horizon or suitability;
2. Update the TPM with any changes in Client status which is provided to The PCAG by the Client;
3. Review the statements provided by the TPM; and
4. Deliver the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TPM to the Client.

The PCAG will provide the TPM with any changes in Client status as provided to us by the Client and review the quarterly statements provided by the TPM. The PCAG will deliver the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TPM. Clients placed with TPM will be billed in accordance with the TPM's Fee Schedule which will be disclosed to the Client prior to signing an agreement. This is detailed in Item 10 of this brochure.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

The PCAG does not select or recommend other investment advisors.

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

The PCAG does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for The PCAG to recommend an investment that may carry a higher degree of risk to the Client.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, charting, and cyclical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

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 take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

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 twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

General Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time. Each Client executes an Investment Policy Statement, Risk Tolerance or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases and short-term purchases.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with The PCAG:

- *Market Risk:* The prices of securities in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.
- *Derivatives Risk:* Funds in a Client's portfolio may use derivative instruments. The value of these derivative instruments derives from the value of an underlying asset, currency or index. Investments by a fund in such underlying funds may involve the risk that the value of the underlying fund's derivatives may rise or fall more rapidly than other investments, and the risk that an underlying fund may lose more than the amount that it invested in the derivative instrument in the first place. Derivative instruments also involve the risk that other parties to the derivative contract may fail to meet their obligations, which could cause losses.

- *Foreign Securities Risk:* Funds in which Clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically, the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally, there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment’s return will not keep up with inflation.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Options Trading:* The risks involved with trading options are that they are very time sensitive investments. An options contract is generally a few months. The buyer of an option could lose his or her entire investment even with a correct prediction about the direction and magnitude of a particular price change if the price change does not occur in the relevant time period (i.e., before the option expires). Additionally, options are less tangible than some other investments. An option is a “book-entry” only investment without a paper certificate of ownership.
- *Leveraged Risk:* The risks involved with using leverage may include compounding of returns (this works both ways – positive and negative), possible reset periods, volatility, use of derivatives, active trading and high expenses.
- *Counterparty Risk:* The risk that the other party to an agreement will default or fail to perform its contractual obligations. In an options contract, counterparty risk is the risk to the option buyer that the option writer will not buy or sell the underlying as agreed.
- *Foreign Investment Risk:* Investments in foreign securities may be riskier than U.S. investments because of factors such as, unstable international, political and economic conditions, currency fluctuations, foreign controls on investment and currency exchange, foreign governmental control of some issuers, potential confiscatory taxation or nationalization of companies by foreign governments, withholding taxes, a lack of adequate company information, less liquid and more volatile exchanges and/or markets, ineffective or detrimental government regulation, varying accounting

standards, political or economic factors that may severely limit business activities, and legal systems or market practices that may permit inequitable treatment of minority and/or non-domestic investors. Investments in emerging markets may involve these and other significant risks such as less mature economic structures and less developed and more thinly-traded securities markets.

- *Senior Secured Debt:* Because senior loans can be made to non-investment grade borrowers, the risk of default may be greater. Should a borrower fail to make a payment or default, this may affect the overall return to the lender. Interest rate is another risk as interest rate changes will affect the amount of interest paid by a borrower in a floating rate senior loan.

Proxy Voting

The PCAG does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, The PCAG will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client

Item 7: Client Information Provided to Portfolio Managers

Description

The PCAG obtains the necessary financial data from the Client and assists the Client in setting appropriate investment objectives for the Program account. The PCAG obtains updated information from the Client as necessary in order to provide personalized investment advice to the Client. It is the Client's responsibility to inform The PCAG of any changes in their stated objectives, financial situation, life circumstances or risk tolerance.

Client will be required to enter into a written agreement with The PCAG in order to establish a Program account. Client will also be required to complete an application with the broker/dealer that will act as custodian for Program account assets.

Item 8: Client Contact with Portfolio Managers

Restrictions

There are no restrictions placed on Clients' ability to contact and consult with the portfolio managers since Mark Faccone is the portfolio manager.

Item 9: Additional Information

Disciplinary Information**Criminal or Civil Actions**

The PCAG and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

The PCAG and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

The PCAG and its management have not been involved in legal or disciplinary events related to past or present investment Clients.

Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

The PCAG is not registered as a broker- dealer, however, Managing Member Mark Faccone is a registered representative of LPL Financial LLC, a FINRA/SIPC broker-dealer.

Futures or Commodity Registration

The PCAG does not have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Mark Faccone has a financial affiliated business as an independent insurance agent. Approximately less than 5% of his time is spent on this activity. In addition, Mr. Faccone is a registered representative of LPL Financial LLC. Approximately 50% of this time is spent on this activity. He will offer Clients services from those activities. As an insurance agent and registered representative, he may receive separate yet typical compensation.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent or registered representative of their choosing.

Code of Ethics Description

The employees of The PCAG have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of The PCAG employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of The PCAG. The Code reflects The PCAG and its supervised persons' responsibility to act in the best interest of their Client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

The PCAG's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of The PCAG may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

The PCAG's Code is based on the guiding principle that the interests of the Client are our top priority. The PCAG's officers, directors, advisors, and other employees have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in

making securities recommendations to Clients, or who have access to such recommendations that are non-public.

The PCAG will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

The PCAG and its employees do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

The PCAG and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide The PCAG with copies of their brokerage statements.

The Chief Compliance Officer of The PCAG is Mark Faccone. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

The PCAG does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide The PCAG with copies of their brokerage statements.

The Chief Compliance Officer of The PCAG is Mark Faccone. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Review of Accounts**Schedule for Periodic Review of Client Accounts and Advisory Persons Involved**

Account reviews are performed at least quarterly depending on the nature of the account and Client relationship. All reviews are conducted by Mark Faccone. Account reviews are performed more frequently when market conditions dictate.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements usually on a monthly basis, but no less than quarterly for managed accounts. The PCAG does not provide additional reports to Clients.

Client Referrals and Other Compensation**Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

Mr. Faccone receives external compensation for the sale of securities to Clients as a registered representative of LPL Financial LLC, a broker-dealer.

Advisory Firm Payments for Client Referrals

The PCAG does not compensate for Client referrals.

Financial Information**Balance Sheet**

A balance sheet is not required to be provided because The PCAG does not serve as a custodian for Client funds or securities and The PCAG does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

The PCAG received a \$20,833.00 loan under the paycheck protection program on May 4, 2020 due to the economic uncertainties caused by the COVID-19 pandemic.

Bankruptcy Petitions during the Past Ten Years

The PCAG has not had any bankruptcy petitions in the last ten years.

Item 10: Requirements for State-Registered Advisers

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

None to report.

Item 1 Cover Page

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Mark Faccone, CFP®, CDFA



THE PRIVATE CLIENT ADVISORY GROUP, LLC

Office Address:
2517 Highway 35
Building L, Suite 100
Manasquan, NJ 08736

Tel: 732-702-2844
Fax: 732-702-2755

Mark.Faccone@thepcag.com

Website: www.thepcag.com

This brochure supplement provides information about Mark Faccone and supplements The Private Client Advisory Group LLC brochure. You should have received a copy of that brochure. Please contact Mark Faccone if you did not receive the brochure or if you have any questions about the contents of this supplement. Additional information about Mark Faccone (CRD #3112389) is available on the SEC's website at www.adviserinfo.sec.gov.

MAY 10, 2021

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – Mark Faccone, CFP®, CDFIA

- Year of birth: 1970
-

Item 2 - Educational Background and Business Experience

Educational Background:

- Thomas Edison University; Bachelor of Arts – Liberal Arts; 2017

Business Experience:

- The Private Client Advisory Group LLC; Investment Advisor Representative/Chief Compliance Officer; 10/2020-Present
- The Private Client Advisory Group LLC; Managing Member; 04/2017-Present
- Mark Faccone, Sole Proprietor; Insurance Agent; 06/2017-Present
- LPL Financial LLC; Registered Representative; 02/2018-Present
- Fortis Group Advisors LLC; Investment Advisor Representative; 04/2018-03/2021
- LPL Financial LLC; Investment Advisor Representative; 02/2018-08/2018
- Invest Financial Corporation; Investment Advisor Representative/Registered Representative; 05/2005-02/2018

Professional Certifications

Mark Faccone has earned certifications and credentials that are required to be explained in further detail.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.
CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Divorce Financial Analysts® (CDFA): A designation awarded to people with experience in the unique financial circumstances that surround a divorce. The professional training for the certification is focused on understanding and estimating the long-term costs of a divorce.

- Experience - CDFA practitioners must have a minimum of three years work experience in a financial or legal capacity prior to earning the right to use the CDFA certification mark.
- Education - CDFA candidates must also develop their theoretical and practical understanding and knowledge of the financial aspects of divorce by completing a comprehensive course of study approved by the Institute for Divorce Financial Analysts™ (IDFA™).
- Examination - CDFA candidates must complete a four-part Educational Curriculum and Certification Exam that tests their understanding and knowledge of the financial aspects of divorce. The candidate must also demonstrate the practical application of this knowledge in the divorce process by completing a comprehensive case study.
- Ethics - CDFA practitioners agree to abide by a strict code of professional conduct known as the IDFA Code of Ethics and Professional Responsibility, which sets forth their ethical responsibilities to the public, Clients, employers and other professionals. The IDFA may perform a background check during this process and each CDFA candidate must disclose any investigations or legal proceedings relating to his or her professional or business conduct.
- Ongoing Certification Requirements - CDFA practitioners are required to maintain technical competence and to fulfill ethical obligations. Practitioners must pay an annual reinstatement fee. Every two years, they must complete a minimum of fifteen (15) hours of continuing education specifically related to the field of divorce.

In addition to the biennial continuing education requirement, all CDFA practitioners must voluntarily disclose any public, civil, criminal, or disciplinary actions that may have been taken against them during the past two years as part of the renewal process.

Item 3 - Disciplinary Information

- A. Mr. Faccone has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
1. Was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
 2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
 3. Was found to have been involved in a violation of an investment-related statute or regulation; or
 4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Faccone never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
 2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Faccone has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or
 2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
- D. Mr. Faccone has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

Item 4 - Other Business Activities

Mark Faccone has a financial affiliated business as an independent insurance agent. Approximately less than 5% of his time is spent on this activity. In addition, Mr. Faccone is a registered representative of LPL Financial LLC. Approximately 50% of this time is spent on this activity. He will offer Clients services from those activities. As an insurance agent and registered representative, he may receive separate yet typical compensation.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures,

procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent or registered of their choosing.

Item 5 - Additional Compensation

Mark Faccone receives commissions on the insurance and broker/dealer products he sells. He does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 - Supervision

Since Mark Faccone is the sole owner of The PCAG and he is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at Mark.Faccone@thepcag.com or 732-741-7711.

Item 7 - Requirements for State-Registered Advisors

- A. Mr. Faccone has not been involved in any of the following:
 - 1. An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.
 - 2. An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.
- B. Mr. Faccone has never been the subject of a bankruptcy petition.