



Form ADV Part 2A: *Firm Brochure*

Item 1 – Cover Page

103 Advisory Group LLC

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Chicago, IL 60604

www.103advisory.com

Date of Disclosure Brochure: November 2023

This disclosure brochure provides information about the qualifications and business practices of 103 Advisory Group LLC (also referred to as we, us, our and 103 Advisory Group throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact Richard J. Milton at 312-543-8759 or rmilton@103advisory.com. The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about 103 Advisory Group is also available on the Internet at www.adviserinfo.sec.gov. You can view our firm's information on this website by searching for 103 Advisory Group LLC or our firm's CRD number 314694.

*Registration as an investment adviser does not imply a certain level of skill or training.

**Although 103 Advisory Group is referred to as we or us throughout this brochure for your convenience, please understand that any engagement described under this brochure will be made with the legal entity of 103 Advisory Group LLC.

Item 2 – Material Changes

Since the firm submitted its last required annual amendment was submitted in January 2022 no material changes have been made to this Disclosure Brochure

We will ensure that you receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after our firm's fiscal year ends. Our firm's fiscal year ends on December 31, so you will receive the summary of material changes no later than April 30 each year. At that time we will also offer or provide a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes, as necessary.

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Item 4 – Advisory Business

103 Advisory Group was approved as a registered investment advisor with the U.S. Securities and Exchange Commission in April 2022. The firm is a limited liability company (LLC) formed under the laws of the State of Illinois.

- Richard J. Milton is the Managing Member and 100% owner of 103 Advisory Group. Full details of his education and business background are provided at *Item 19* of this Disclosure Brochure.
- 103 Advisory Group was initially approved as a Registered Investment Adviser in June 2021.

Introduction

The investment advisory services of 103 Advisory Group are provided to you through an appropriately licensed individual who is an investment adviser representative of 103 Advisory Group (referred to as your investment adviser representative throughout this brochure).

Description of Advisory Services

The following are descriptions of the primary advisory services of 103 Advisory Group. Please understand that a written agreement, which details the exact terms of the service, must be signed by you and 103 Advisory Group before we can provide you the services described below.

Asset Management Services – 103 Advisory Group offers asset management services, which involves 103 Advisory Group providing you with continuous and ongoing supervision over your specified accounts.

You must appoint our firm as your investment adviser of record on specified accounts (collectively, the “Account”). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

The Account is managed by 103 Advisory Group based on your financial situation, investment objectives and risk tolerance. We actively monitor the Account and provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying 103 Advisory Group of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to

impose or modify existing investment restrictions; however we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct 103 Advisory Group not to purchase certain securities.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to you or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts that we manage. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

Financial Planning & Consulting Services - 103 Advisory Group offers financial planning services, which involve preparing a written financial plan covering specific or multiple topics. When providing financial planning and consulting services, our role is to find ways to help you understand your overall financial situation and help you set financial objectives. We also provide modular written financial plans which only cover those specific areas of concern mutually agreed upon by you and 103 Advisory Group. A modular written financial plan is limited or segmented and does not involve the creation of a full written financial plan. You should be aware that there are important issues that may not be taken into consideration when your investment adviser representative develops his or her analysis and recommendations under a modular written financial plan. Written financial plans prepared by 103 Advisory Group do not include specific recommendations of individual securities.

We also offer consultations in order to discuss financial planning issues when you do not need a written financial plan. We also offer "as-needed" consultations, which are limited to consultations in response to a particular investment or financial planning issue raised or request made by you. Under an "as-needed" consultation, it will be incumbent upon you to identify those particular issues for which you are seeking our advice or consultation on.

Our financial planning and consulting services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You

have the sole responsibility for determining whether to implement our financial planning and consulting recommendations. To the extent that you would like to implement any of our investment recommendations through 103 Advisory Group or retain 103 Advisory Group to actively monitor and manage your investments, you must execute a separate written agreement with 103 Advisory Group for our asset management services.

Retirement Plan Rollover Recommendations - When 103 Advisory Group provides investment advice about your retirement plan account or individual retirement account ("IRA") including whether to maintain investments and/or proceeds in the retirement plan account, roll over such investment/proceeds from the retirement plan account to a IRA or make a distribution from the retirement plan account, we acknowledge that 103 Advisory Group is a "**fiduciary**" within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC") as applicable, which are laws governing retirement accounts. The way 103 Advisory Group makes money creates conflicts with your interests so 103 Advisory Group operates under a special rule that requires 103 Advisory Group to act in your best interest and not put our interest ahead of you.

Under this special rule's provisions, 103 Advisory Group must as a fiduciary to a retirement plan account or IRA under ERISA/IRC:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put the financial interests of 103 Advisory Group ahead of you when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that 103 Advisory Group gives advice that is in your best interest;
- Charge no more than is reasonable for the services of 103 Advisory Group; and
- Give Client basic information about conflicts of interest.

To the extent we recommend you roll over your account from a current retirement plan account to an individual retirement account managed by 103 Advisory Group, please know that 103 Advisory Group and we have a conflict of interest.

We can earn increased investment advisory fees by recommending that you roll over your account at the retirement plan to an IRA managed by 103 Advisory Group. We will earn fewer investment advisory fees if you do not roll over the funds in the retirement plan to an IRA managed by 103 Advisory Group.

Thus, our investment adviser representatives have an economic incentive to recommend a rollover of funds from a retirement plan to an IRA which is a conflict of interest because our recommendation that you open an IRA account to be managed by our firm can be based on our economic incentive and not based exclusively on whether or not moving the IRA to our management program is in your overall best interest.

We have taken steps to manage this conflict of interest. We have adopted an impartial conduct standard whereby our investment adviser representatives will (i) provide investment advice to a retirement plan participant regarding a rollover of funds from the retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in 103 Advisory Group receiving unreasonable compensation related to the rollover of funds from the retirement plan to an IRA, and (iii) fully disclose compensation received by 103 Advisory Group and our supervised persons and any material conflicts of interest related to recommending the rollover of funds from the retirement plan to an IRA and refrain from making any materially misleading statements regarding such rollover.

When providing advice to a retirement plan account or IRA, we will act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of 103 Advisory Group or our affiliated personnel.

Financial Institution Consulting

103 Advisory Group also provides business development consulting services to financial institutions.

Our Business Development consulting services including:

- Business development annual budgeting with Senior Management
- Business development ideas from non-competing trust departments.
- Prospect tracking (CRM) development
- Cross selling coaching
- Centers of influence campaign
- Community messaging
- Marketing materials review and support
- Monthly Business Development call with Bank Officers and Trust Professionals.
- Periodic visits to client's office
- Annual Presentation to Bank Advisory Board

Limits Advice to Certain Types of Investments

103 Advisory Group provides investment advice on the following types of investments:

- Mutual Funds
- Exchange Traded Funds (ETFs)
- Exchange-listed Securities
- Securities Traded Over-the-Counter
- Corporate Debt Securities
- Commercial Paper
- Certificates of Deposit
- Municipal Securities
- US Government Securities
- Options Contracts on Securities

Although we generally provide advice only on the products previously listed, we reserve the right to offer advice on any investment instrument that may be suitable for each client's specific circumstances, needs, goals and objectives.

It is not our typical investment strategy to attempt to time the market, but we may increase cash holdings modestly as deemed appropriate based on your risk tolerance and our expectations of market behavior. We may modify our investment strategy to accommodate special situations such as low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, or special tax situations.

(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)

Tailor Advisory Services to Individual Needs of Clients

103 Advisory Group's advisory services are always provided based on your individual needs. This means, for example, that when we provide asset management services, you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information. Our financial planning and consulting services are always provided based on your individual needs.

We will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

Client Assets Managed by 103 Advisory Group

As of December 31, 2022, 103 Advisory Group has \$143,677,119 of client assets under management to report as of the date of this Brochure. All assets are managed on a discretionary basis.

Item 5 – Fees and Compensation

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding our firm's services along with descriptions of each service's fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and 103 Advisory Group.

Asset Management Services

Fees charged for our asset management services are charged based on a percentage of assets under management, billed in arrears (at the end of the billing period) on a monthly calendar basis and calculated based on the fair market value of your account as of the last business day of the current billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of the billing period, then the prorated fee for that billing period will be billed in arrears at the end of that billing period.

The asset management services continue in effect until terminated by either party (i.e., 103 Advisory Group or you) by providing written notice of termination to the other party. When fees are billed in arrears, 103 Advisory Group will prorate the final fee payment based on the number of days services are provided during the final period. The amount of client assets on the termination date will be used to determine the final fee payment.

Fees charged for our asset management services are negotiable based on the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities, mutual funds, fixed income), the potential for additional account deposits, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client.

For our asset management services, clients will be charged an annual fee based upon the amount of assets under management. Each asset tier shall be assessed a fee percentage in accordance with the schedule shown below. The cumulative fee percentage for the account shall be a blended rate based on the fee percentages applied to each asset tier:

Assets Under Management**Annual Fees**

First \$2,500,000	1.000%
Next \$7,500,000	0.500%
Next \$15,000,000	0.400%
Thereafter	Negotiable

(This is a blended fee schedule. This means that the assets in a client's account will be billed at different levels according to the fee schedule above. For example, if a client had an account value of \$25,000,000 then the following equation would be used to calculate their monthly fee: $(\$2,500,000 \times 1\%) + (\$7,500,000 \times .5\%) + (15,000,000 \times .4\%) = \$122,500 / 12 = \$10,208.33$)

There is a minimum account size of \$1,000,000.

103 Advisory Group believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, our annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to our compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

The investment advisory fees will be deducted from your account and paid directly to our firm by the qualified custodian(s) of your account. You will authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to our firm.

You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

Brokerage expenses and/or transaction fees charged by the qualified custodian are billed directly to you by the qualified custodian. 103 Advisory Group does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you will incur certain charges imposed by third parties other than 103 Advisory Group in connection with investments made through your account including, but not limited to, mutual fund internal expenses, variable annuity expenses and fees, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by 103 Advisory Group are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus.

Financial Planning & Consulting Services

Fees charged for our financial planning and consulting services are negotiable based upon the type of client, the services requested, the complexity of the client's situation, the composition of the client's account, other advisory services provided and the relationship of the client and the investment adviser representative.

Fees for Financial Planning and Consulting Services

103 Advisory Group provides financial planning and consulting services under a fixed fee arrangement. A mutually agreed upon fixed fee is charged for financial planning services under this arrangement. The fixed fee charged by 103 Advisory Group for financial planning and consulting services is generally \$7,500. The amount of the fixed fee for your engagement is specified in your financial planning agreement with 103 Advisory Group. Upon completion and delivery of the financial plan or completion of the consulting services the fixed fee is considered earned by 103 Advisory Group and any unpaid amount is immediately due.

The financial planning services terminate upon either party providing written notice of termination to the other party.

You may terminate the financial planning and consulting services within five (5) business days of entering into an agreement with 103 Advisory Group without penalty or fees due. If you terminate the financial planning and consulting services after five (5) business days of entering into an agreement, you will be responsible for immediate payment of any financial planning services performed by 103 Advisory Group prior to the receipt by 103 Advisory Group of your notice. For financial planning and consulting services performed by 103 Advisory Group under a fixed fee arrangement, you will pay 103 Advisory Group a pro-rated fixed fee equivalent to the percentage of work completed by 103 Advisory Group as determined by 103 Advisory Group.

Other Fee Terms for Financial Planning & Consulting Services

You may pay the investment advisory fees owed for the financial planning services by submitting payment directly (for example, by check) or having the fee deducted from an existing investment account.

If you elect to pay by automatic deduction from an existing investment account, you will provide written authorization to 103 Advisory Group for such charge.

You should notify 103 Advisory Group within ten (10) days of receipt of an invoice if you have questions about or dispute any billing entry.

To the extent 103 Advisory Group engages an outside professional (i.e. attorney, independent investment adviser or accountant) while providing financial planning and consulting services to you, 103 Advisory Group will be responsible for the payment of the fees for the services of such an outside professional, and you will not be required to reimburse 103 Advisory Group for such

payments. To the extent that you personally engage such an outside professional, you will be responsible for the payment of the fees for the services of such an outside professional, and 103 Advisory Group will not be required to reimburse Client for such payments. Fees for the services of an outside professional (i.e. attorney, independent investment adviser or accountant) will be in addition to and separate from the fees charged by 103 Advisory Group, and you will be responsible for the payment of the fees for the services of such an outside professional. In no event will the services of an outside professional be engaged without your express approval.

All fees paid to 103 Advisory Group for financial planning and consulting services are separate and distinct from the commissions charged by a broker-dealer or asset management fees charged by an investment adviser to implement such recommendations.

Fees for Financial Institution Consulting

103 Advisory Group provides financial institution consulting services under a fixed fee arrangement. A mutually agreed upon fixed fee is charged for services under this arrangement. The fixed fee charged by 103 Advisory Group for financial institution consulting will range between \$15,000 and \$50,000. The amount of the fixed fee for your engagement is specified in your agreement with 103 Advisory Group.

The financial institution consulting services terminate upon either party providing written notice of termination to the other party.

It should be noted that lower fees for comparable services may be available from other sources.

Item 6 – Performance-Based Fees and Side-By-Side Management

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. *Item 6* is not applicable to this Disclosure Brochure because we do not charge or accept performance-based fees.

Item 7 – Types of Clients

103 Advisory Group generally provides investment advice to the following types of clients:

- Individuals
- High net worth individuals

You are required to execute a written agreement with 103 Advisory Group specifying the particular advisory services in order to establish a client arrangement with 103 Advisory Group.

Minimum Investment Amounts Required

103 Advisory Group requires a minimum of \$1,000,000 in order to open an account. To reach this account minimum, clients can aggregate all household accounts. Exceptions may be granted to this minimum at the discretion of Advisor.

The minimum fixed fee generally charged for financial planning and consulting services on a fixed fee basis is \$7,500.

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

Methods of Analysis

103 Advisory Group uses the following methods of analysis in formulating investment advice:

Fundamental – This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of a company). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong, and could therefore lead to an unfavorable investment decision.

Technical – This is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly since future trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money manager chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

There are risks involved in using any analysis method.

To conduct analysis, 103 Advisory Group gathers information from financial newspapers and magazines, manager databases, inspection of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses and filings with the SEC, and company press releases.

Investment Strategies

103 Advisory Group uses the following investment strategies when managing client assets and/or providing investment advice:

Strategic asset allocation – A process and analysis which sets long term targets for asset classes based upon historical and outlook for risk, return, and correlation. The strategic asset allocation targets may change over time.

Tactical asset allocation -

Tactical asset allocation allows for a range of percentages in each asset class (such as Stocks = 40%-60%). The ranges establish minimum and maximum acceptable

percentages that permit the investor to take advantage of market conditions within these parameters. Thus, a minor form of market timing is possible, since the investor can move to the higher end of the range when stocks are expected to do better and to the lower end when the economic outlook is bleak.

Long term purchases - Investments held at least a year.

Short term purchases - Investments sold within a year.

Value-Investing - We follow a value-investing strategy that attempts to acquire at reasonable valuations publicly traded businesses that can deliver sustainable excess returns. We focus on a long-only strategy. Long term strategies are designed to identify and select investments to be held for multiple years. We will also invest in value oriented special situations with shorter expected holding periods.

Growth investing - We follow a growth-investing strategy that looks for companies that are expected to grow at an above-average rate compared to their industry or the broader market. Growth investors tend to favor smaller, younger companies poised to expand and increase profitability potential in the future.

Fixed income investing - We incorporate a fixed income strategy to focus on preservation of capital and income. It typically includes investments like government and corporate bonds, preferred stocks, CDs and money market funds. Fixed income can offer a steady stream of income with less risk than stocks.

Primarily Recommend One Type of Security

We do not primarily recommend one type of security to clients. Instead, we recommend any financial instrument that may be suitable for each client relative to that client's specific circumstances and needs.

Risk of Loss

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results,

successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through our investment management program, as described below:

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- Company Risk - When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Fixed Income Risk - When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk - Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- ETF and Mutual Fund Risk – When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio

securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.

Outbreaks of Communicable Infections or Diseases. Disease outbreaks and other public health conditions, such as the global outbreak of the novel COVID-19 ("coronavirus") currently being experienced, in markets in which 103 Advisory Group has made and will continue to make investments, can have a significant negative impact on certain investments. Global financial markets, which includes U.S. markets, have begun to reflect the uncertainty associated with the slowdown in the economy and the potential impact if businesses, workers, customers and others are prevented or restricted from conducting business activities due to quarantines, business closures or other restrictions imposed by businesses or governmental authorities in response to the coronavirus outbreak. This could result in an economic downturn and cause market disruption which negatively impacts to the 103 Advisory Group's investments.

The imposition of international and domestic travel restrictions and the potential disruption to the 103 Advisory Group's business if 103 Advisory Group's employees are subject to quarantine, contract coronavirus, or are otherwise unable to work due to restrictions related to the coronavirus outbreak could negatively impact Investment Adviser's business and could have a material adverse effect on the 103 Advisory Group's ability to manage client assets. Due to the significant disruptions resulting from the risks described above, the Investment Adviser has a business continuity plan that has been implemented, pursuant to which personnel will work from home or remote locations. 103 Advisory Group believes that it has taken and will continue to take all necessary actions pursuant to its business continuity plan, but 103 Advisory Group will have increased exposure to such disruptions. 103 Advisory Group will monitor all these potential issues in order to ensure that 103 Advisory Group's business continues as normal to the greatest extent possible and the health and safety of its employees, clients, service providers and principals are given the highest priority.

Item 9 – Disciplinary Information

Item 9 is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our business or integrity.

Item 10 – Other Financial Industry Activities and Affiliations

103 Advisory Group is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an

accountant or accounting firm, a lawyer or law firm, an insurance company or agency, a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships.

We are an independent registered investment adviser and only provide investment advisory services. We are not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure.

Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics Summary

An investment adviser is considered a fiduciary and has a fiduciary duty to all clients. 103 Advisory Group has established a Code of Ethics to comply with the requirements of the securities laws and regulations that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. 103 Advisory Group's Code of Ethics covers all individuals that are classified as "supervised persons". All employees, officers, directors and investment adviser representatives are classified as supervised persons. 103 Advisory Group requires its supervised persons to consistently act in your best interest in all advisory activities. 103 Advisory Group imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm's fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of 103 Advisory Group. If you wish to review the Code of Ethics in its entirety, you should send a written request and upon receipt of your request, we will promptly provide a copy of the Code of Ethics to you.

Affiliate and Employee Personal Securities Transactions Disclosure

103 Advisory Group or supervised persons of the firm buy and sell for their personal accounts, investment products identical to those recommended to clients. This creates a conflict of interest. It is the express policy of 103 Advisory Group that all persons associated in any manner with our firm must place clients' interests ahead of their own when implementing personal investments. As is required by our internal procedures manual, 103 Advisory Group and its supervised persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry.

We are now and will continue to be in compliance with applicable state and federal rules and regulations. To mitigate conflicts of interest that can occur when access persons manage their personal accounts at the same time 103 Advisory Group manages client accounts, we have

developed written supervisory procedures that include personal investment and trading policies for our representatives, employees and their immediate family members (collectively, supervised persons):

- Supervised persons cannot prefer their own interests to that of the client.
- Supervised persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.
- Supervised persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment unless that information is also available to the investing public upon reasonable inquiry.
- Supervised persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”.
- Supervised persons are discouraged from conducting frequent personal trading.
- Supervised persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted to the Chief Compliance Officer of 103 Advisory Group.

Any Supervised person not observing our policies is subject to sanctions up to and including termination.

Item 12 – Brokerage Practices

If 103 Advisory Group assists in the implementation of any recommendations, we are responsible to ensure that the client receives the best execution possible. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions considered, the transaction execution is in your best interest. When considering best execution, we look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with our existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

We exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any transaction by considering the back office services, technology and pricing of services offered.

Brokerage Recommendations

103 Advisory Group may recommend/require that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc ("Schwab"), a FINRA-registered broker-dealer, Member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although 103 Advisory Group may recommend/require the clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. 103 Advisory Group is independently owned and operated and not affiliated with Schwab. 103 Advisory Group may recommend additional unaffiliated broker-dealers to affect fixed income transactions.

Schwab provides 103 Advisory Group with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained at Schwab Institutional. These services are not contingent upon 103 Advisory Group committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to funds and other investments that are otherwise generally available only to institutional investors or would require significantly higher minimum initial investment.

Schwab Institutional also makes available to 103 Advisory Group other products and services that benefit 103 Advisory Group but may not directly benefit clients' accounts. Many of these products and services may be used to service all or some substantial number of 103 Advisory Group' accounts, including accounts not maintained Schwab.

Schwab's products and services that assist 103 Advisory Group in managing and administering clients' accounts include software and other technology that (i) provides access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of 103 Advisory Group's fees from some of its accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help 103 Advisory Group manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third-party providing these services to 103 Advisory Group. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of 103 Advisory Group personnel. While as a fiduciary, 103 Advisory Group endeavors to act in its clients' best interests, 103 Advisory Group's recommendation

that clients maintain their assets in accounts at Schwab may take into account availability of some of the foregoing products and services and other arrangements not solely on the nature of cost or quality of custody and brokerage services provided by Schwab, which may create a conflict of interest.

Directed Brokerage

Clients are allowed to select the broker-dealer that will be used for their accounts. Clients directing the use of a particular broker/dealer or other custodian must understand that we may not be able to obtain the best prices and execution for the transaction. Under a client-directed brokerage arrangement, clients may receive less favorable prices than would otherwise be the case if the client had not designated a particular broker/dealer or custodian. Directed brokerage account trades are generally placed by 103 Advisory Group after effecting trades for other clients of 103 Advisory Group. In the event that a client directs 103 Advisory Group to use a particular broker or dealer, 103 Advisory Group may not be authorized to negotiate commissions and may be unable to obtain volume discounts or best execution. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to clients who direct 103 Advisory Group to use a particular broker or dealer versus clients who do not direct the use of a particular broker or dealer.

Soft Dollar Benefits

An investment adviser receives soft dollar benefits from a broker-dealer when the investment adviser receives research or other products and services in exchange for client securities transactions or maintaining an account balance with the broker-dealer.

103 Advisory Group does not have a soft dollar agreement with a broker-dealer or a third-party.

Block Trading Policy

We may elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by our firm when 103 Advisory Group believes such action may prove advantageous to clients. If and when we aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently.

103 Advisory Group uses the rotation of accounts method for transaction allocation.

Under this procedure on a daily basis 103 Advisory Group will generate a report of client accounts in random order. The order of the accounts on the report will be automatically selected and that report will be used to allocate which account would receive a portion of the transaction allocation or the most favorable fills until the next scheduled report is generated. Once an account on the random list receives an allocated transaction, that account is moved to the end of the list for the next allocation procedures.

If and when we determine to aggregate client orders for the purchase or sale of securities, including securities in which 103 Advisory Group or our associated persons may invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* Neither the firm nor our associated persons receive any additional compensation as a result of block trades.

Agency Cross Transactions

Our associated persons are prohibited from engaging in agency cross transactions, meaning we cannot act as brokers for both the sale and purchase of a single security between two different clients and cannot receive compensation in the form of an agency cross commission or principal mark-up for the trades.

Item 13 – Review of Accounts

Account Reviews and Reviewers

Managed accounts are reviewed at least quarterly. While the calendar is the main triggering factor, reviews can also be conducted at your request. Account reviews will include investment strategy and objectives review and making a change if strategy and objectives have changed. Reviews are conducted by Richard J. Milton, with reviews performed in accordance with your investment goals and objectives.

Our financial planning and consulting services do not include monitoring the investments of your account(s), and therefore, there is no ongoing review of your account(s) under such services.

Statements and Reports

For our asset management services, you are provided with transaction confirmation notices and regular quarterly account statements in writing directly from the qualified custodian.

Financial planning clients do not receive any report other than the written plan originally contracted for and provided by 103 Advisory Group.

You are encouraged to always compare any reports or statements provided by 103 Advisory Group against the account statements delivered from the qualified custodian. When you have questions

about your account statement, you should contact our firm and the qualified custodian preparing the statement.

Item 14 – Client Referrals and Other Compensation

103 Advisory Group does not directly or indirectly compensate any person for client referrals.

The only compensation received from advisory services is the fees charged for providing investment advisory services as described in *Item 5* of this Disclosure Brochure. 103 Advisory Group receives no other forms of compensation in connection with providing investment advice.

We receive an economic benefit from Schwab in the form of the support products and services it makes available to 103 Advisory Group and other independent investment advisers whose clients maintain their accounts at Schwab. These products and services, how they benefit 103 Advisory Group, and the related conflicts of interest are described above (see *Item 12 – Brokerage Practices*). The availability of Schwab's products and services is not based on 103 Advisory Group giving particular investment advice, such as buying particular securities for our clients.

Please see Item 5, Fees and Compensation, Item 10, Other Financial Industry Activities and Affiliations and Item 12, Brokerage Practices, for additional discussion concerning other compensation.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

103 Advisory Group is deemed to have custody of client funds and securities whenever 103 Advisory Group is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody 103 Advisory Group will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which 103 Advisory Group is deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review

those statements and are urged to compare the statements against reports received from 103 Advisory Group. When clients have questions about their account statements, they should contact 103 Advisory Group or the qualified custodian preparing the statement.

Item 16 – Investment Discretion

When providing asset management services, 103 Advisory Group maintains trading authorization over your Account and can provide management services on a **discretionary** basis. When discretionary authority is granted, we will have the authority to determine the type of securities and the amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction.

If you decide to grant trading authorization on a **non-discretionary** basis, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if we are not able to reach you or you are slow to respond to our request, it can have an adverse impact on the timing of trade implementation and we may not achieve the optimal trading price.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You may also place reasonable limitations on the discretionary power granted to 103 Advisory Group so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Item 17 – Voting Client Securities

In addition to transaction discretion you are also granting 103 Advisory Group to vote proxies on your behalf. As a part of this process 103 Advisory Group has entered into an agreement with Broadridge Financial Solutions (“Broadridge”) to assist in the coordination and voting of client proxies. The services provided by Broadridge also include timely delivery of meeting and record date information, proxy analysis through an electronic web-based vote execution platform, and detailed recordkeeping consistent with 103 Advisory Group’s proxy voting function

Sometimes securities held in the accounts of clients will be the subject of class action lawsuits. 103 Advisory Group has engaged Chicago Clearing to provide a comprehensive review of our clients' possible claims to a settlement throughout the class action lawsuit process. Chicago Clearing actively seeks out any open and eligible class action lawsuit. Additionally, Chicago Clearing monitors and expedites the distribution of settlement proceeds in compliance with SEC guidelines on behalf of our clients. Clients are automatically included in this service, but may Opt-Out. If a Client Opt-Out, 103 Advisory Group and Chicago Clearing will not monitor class action filings for that Client.

Item 18 – Financial Information

This Item 18 is not applicable to this brochure. 103 Advisory Group does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for the most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, 103 Advisory Group has not been the subject of a bankruptcy petition at any time.

Customer Privacy Policy Notice

In November of 1999, Congress enacted the Gramm-Leach-Bliley Act (GLBA). The GLBA requires certain financial institutions, such as investment advisor firms, to protect the privacy of customer information. In situations where a financial institution does disclose customer information to non-affiliated third parties, other than permitted or required by law, customers must be given the opportunity to opt out or prevent such disclosure. 103 Advisory Group does not share or disclose customer information to non-affiliated third parties except as permitted or required by law.

103 Advisory Group is committed to safeguarding the confidential information of its clients. 103 Advisory Group holds all personal information provided by clients in the strictest confidence and it is the objective of 103 Advisory Group to protect the privacy of all clients. Except as permitted or required by law, 103 Advisory Group does not share confidential information about clients with non-affiliated parties. In the event that there were to be a change in this policy, 103 Advisory Group will provide clients with written notice and clients will be provided an opportunity to direct 103 Advisory Group as to whether such disclosure is permissible.

To conduct regular business, 103 Advisory Group may collect personal information from sources such as:

- Information reported by the client on applications or other forms the client provides to 103 Advisory Group

- Information about the client's transactions implemented by 103 Advisory Group or others
- Information developed as part of financial plans, analyses or investment advisory services

To administer, manage, service and provide related services for client accounts, it is necessary for 103 Advisory Group to provide access to customer information within the firm and to non-affiliated companies, with whom 103 Advisory Group has entered into agreements. To provide the utmost service, 103 Advisory Group may disclose the information below regarding customers and former customers, as necessary, to companies to perform certain services on 103 Advisory Group's behalf.

- Information 103 Advisory Group receives from the client on applications (name, Social Security number, address, assets, etc.)
- Information about the client's transactions with 103 Advisory Group or others (account information, payment history, parties to transactions, etc.)
- Information concerning investment advisory account transactions
- Information about a client's financial products and services transaction with 103 Advisory Group

Since 103 Advisory Group shares non-public information solely to service client accounts, 103 Advisory Group does not disclose any non-public personal information about 103 Advisory Group's customers or former customers to anyone, except as permitted by law. However, 103 Advisory Group may also provide customer information outside of the firm as required by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas. In the event that 103 Advisory Group has a change to its customer privacy policy that would allow it to disclose non-public information not covered under applicable law, 103 Advisory Group will allow its clients the opportunity to opt out of such disclosure.

Form ADV Part 2B: Brochure Supplement - Richard J. Milton, CFA

Item 1 – Cover Page

Richard J. Milton, CFA
103 Advisory Group LLC
231 S. LaSalle Street 21st Floor
Chicago, IL 60604

www.103advisory.com

Date of Supplement: November 2023

This brochure supplement provides information about Richard J. Milton that supplements the 103 Advisory Group LLC (“103 Advisory Group”) disclosure brochure. You should have received a copy of that brochure. Please contact Richard J. Milton at 312-543-8759 or at rmilton@103advisory.com if you did not receive 103 Advisory Group’s brochure or if you have any questions about the contents of this supplement.

Additional information about Richard J. Milton is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Richard J. Milton, CFA

Born 1972; CRD # 2632784

Post-Secondary Educational Background:

University of Iowa, Bachelor of Arts in Economics: 1995

Business Background:

103 Advisory Group, LLC, Managing Member

04/2021 to Present

MainStreet Investment Advisors, LLC, Owner, Managing Director, Board Member

06/2004 to 07/2021

Professional Designations

Chartered Financial Analyst (CFA)

The Chartered Financial Analyst (CFA) designation is issued by the CFA Institute, formerly known as the Association for Investment Management and Research (AIMR). The CFA Program is a graduate-level program for investment specialists such as securities analysts, money managers, and investment advisers. To become a CFA charterholder, an individual must have at least four years of acceptable professional experience in the investment decision-making process, must pass three sequential, six-hour examinations. The three-part exam tests the fundamentals of investment tools, valuing assets, portfolio management, and wealth planning. Each of the 3 course level exams must be passed and each course level is a self-study program involving approximately 300 hours of study time. There are no continuing education requirements to maintain the CFA designation. CFA charterholders must commit to abide by and annually reaffirm adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

CFA Institute Financial Adviser Statement for SEC Form ADV

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in

today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Item 3 – Disciplinary Information

Richard J. Milton has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Richard J. Milton has no other business activities to report.

Item 5 – Additional Compensation

Richard J. Milton has no additional compensation to report.

Item 6 – Supervision

Richard J. Milton is the Chief Compliance Officer of 103 Advisory Group. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Richard J. Milton can be contacted at 312-543-8759.

Form ADV Part 2B: Brochure Supplement - John A. Mariscalco, CFA

Item 1 – Cover Page

John A. Mariscalco, CFA
103 Advisory Group LLC
231 S. LaSalle Street 21st Floor
Chicago, IL 60604

www.103advisory.com

Date of Supplement: November 2023

This brochure supplement provides information about John A. Mariscalco that supplements the 103 Advisory Group LLC (“103 Advisory Group”) disclosure brochure. You should have received a copy of that brochure. Please contact Richard J. Milton at 312-543-8759 or at rmilton@103advisory.com if you did not receive 103 Advisory Group’s brochure or if you have any questions about the contents of this supplement.

Additional information about Richard J. Milton is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

John A. Mariscalco, CFA

Born 1984; CRD # 5196535

Post-Secondary Educational Background:

Butler University, Bachelor of Science - Finance: 2006

Business Background:

103 Advisory Group, LLC, Investment Advisor Representative
09/2021 to Present
Strategic Wealth Partners, Associate Wealth Manager
02/2019 to 09/2021

Marquette Associates, VP, Wealth Advisor
03/2017 to 02/2019
Mainstreet Advisors, Portfolio Manager
03/2015 to 03/2017
BMO Financial Group, Investment Analyst
02/2012 to 03/2015

Professional Designations

Chartered Financial Analyst (CFA)

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CFA Institute Financial Adviser Statement for SEC Form ADV

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To learn more about the CFA charter, visit www.cfainstitute.org.

Item 3 – Disciplinary Information

John A. Mariscalco has no legal or disciplinary events to report.

Item 4 – Other Business Activities

John A. Mariscalco has no other business activities to report.

Item 5 – Additional Compensation

John A. Mariscalco has no additional compensation to report.

Item 6 – Supervision

Richard J. Milton is the Chief Compliance Officer of 103 Advisory Group. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives including John A. Mariscalco. Richard J. Milton can be contacted at 312-543-8759.