

Item 1: Cover Page
Part 2A of Form ADV: Firm Brochure
April 2024



SOUTHWESTERN
ADVISORY GROUP

www.southwesternadvisorygroup.com

105 East Road
Stephenville, TX 76401

Firm Contact:
Cole Gilliam Parks
Chief Compliance Officer

This brochure provides information about the qualifications and business practices of Southwestern Advisory Group LLC (or "SwAG"). If clients have any questions about the contents of this brochure, please contact us at (254) 968-6428 or colegilliam.park@swfg.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Authority. Additional information about our firm is also available on the SEC's website at www.adviserinfo.sec.gov by searching CRD #282950.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise clients for more information on the qualifications of our firm and our employees.

Item 2: Material Changes

Southwestern Advisory Group LLC is required to make clients aware of information that has changed since the last annual update to the Firm Brochure (“Brochure”) and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

Since our last annual amendment filed in April 2024, our firm has the following material changes to report:

Our firm has updated its fee structure for new clients. Please reference Item 5 for the new structure.



Item 3: Table of Contents

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Item 4: Advisory Business

Our firm provides individuals and other types of clients with a wide array of investment advisory services. Our firm is a limited liability company formed under the laws of the State of Texas in 2016 and has been in business as an investment adviser since that time. Our firm is wholly owned by Southwestern Financial Group, Inc., which is owned by Cole Gilliam Parks & Kaylee Parks (equally).

Our firm provides financial consulting, advice, leadership, coaching, portfolio management, and custodial account services for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. As a fiduciary it is our duty to always act in the client's best interest. This is accomplished in part by knowing the client. Our firm has established a proprietary, service-oriented advisory practice with open lines of communication. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

Types of Advisory Services Offered

Consulting, Advice, Leadership and Coaching:

Our mission at Southwestern Advisory Group is to be *the most trusted brand in financial advice*®. To deliver on this mission, our firm provides a variety of proprietary, standalone Consulting, Advice, Leadership, and Coaching ("CALC") services, solely focused on the efficient management of our client's energy, time, and resources.

Our process begins through fundamental analysis and the establishment of a documented foundation of each client's unique financial picture. We then collaborate with them to define their current goals and objectives so that they, too, can be recorded with complete clarity. After confirming their goals and objectives are in alignment with their values, our team will design and recommend the most beneficial strategies and solutions required to provide our clients with a focused path towards attaining- and maintaining - financial independence.

Consulting services will typically involve preparing a written deliverable and/or rendering face-to-face, or virtual, consultation(s). Our client engagements are generally with individuals, trustees, small businesses, investment institutions, and non-profit clientele, including, but not limited to delivering recommendations that encompass financial independence, budgeting, cash flow, cash management, protection, accumulation, growth, distributions, income, estate and legacy planning, charitable gifts, windfalls, settlements, traditional, alternative, and derivative investments, packaged investment products, insurance products, portfolio expense management, and mitigation, portfolio benchmarking, asset allocation, tax planning, strategy, diversification, executive compensation, stock options, qualified retirement plans, employee benefits, succession planning, exit planning and execution, entrepreneurial ventures, capital raising, and captive insurance.

Our firm may also refer client(s) to affiliates of the firm, third-party accountant(s), attorney(s), or another professional specialist(s) as necessary for non-CALC related services.

Portfolio Management Services:

As part of our portfolio management services, a portfolio is created, consisting of individual stocks, bonds, exchange traded funds (“ETFs”), options, mutual funds and other public and private securities or investments. The client’s individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Portfolios will be designed to meet a particular investment goal, determined to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client’s individual needs, stated goals and objectives.

Sub-Adviser: Our firm may utilize the sub-advisory services of a third-party investment advisory firm or individual advisor to aid in the implementation of an investment portfolio. Before selecting a firm or individual, our firm will ensure that the chosen party is properly licensed or registered.

Custodial Account Services:

As part of our account services, a custodial account will be opened, consisting of individual stocks, bonds, exchange traded funds (“ETFs”), options, mutual funds and other public and private securities or investments, or select separately managed accounts. The client’s custodial account will be tailored to their specific needs and may include some or all of the previously mentioned securities. Accounts will be designed to meet a particular investment goal, as determined by the client.

Tailoring of Advisory Services

Each client may place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account. Restrictions would be limited to our portfolio management and custodial account services. General investment advice will be offered to our consulting, advice, leadership, coaching, and retirement plan clients.

Participation in Wrap Fee Programs

Our firm does not offer a wrap fee program.

Regulatory Assets Under Management

As of December 31, 2023, our firm manages \$38,693,795 on a discretionary basis.

Item 5: Fees & Compensation

Compensation for Our Advisory Services

Consulting, Advice, Leadership and Coaching Services:

For Consulting, Advice, Leadership, and Coaching (or “CALC”) services, our firm requires an engagement fee and quarterly service retainer. Upfront engagement fees will be quoted by the consultant based on the complexity of the client’s case, the scope of our engagement, and the experience of the consultant. Engagement fees typically cost between one percent (1%) and two percent (2%) of advised assets; however, our minimum engagement fee is fifteen hundred dollars (\$1,500).

For clients with less than seventy-five thousand dollars (\$75,000) in advised assets, this minimum engagement fee will create a scenario where the upfront engagement fee will be greater than two percent (2%).

After the engagement fee has been collected, consultants, analysts, specialists, and administrative team members will track their time on our client's case and bill for CALC services on an hourly basis. If they are not working directly on the client's case, the client will not be charged for CALC services. The primary consultant will quote their hourly rates during the engagement process. Other Southwestern team members will invoice based on their hourly rate:

| | |
|--------------------|--------------|
| Advisors | \$125-\$1500 |
| Analyst/Specialist | \$100-\$500 |
| Administrative | \$35-175 |

The primary consultant will request the client's approval before bringing other SwAG team members, affiliates, or third-party consultants, onto the client's case. Hourly fees are negotiable at the firm's discretion, but the total fees charged will be priced competitively based on the case's unique complexity, the scope of our engagement, and the value of team members' expertise. Southwestern does not require any maintenance or administrative fees for clients we do not bill on an hourly basis. We also do not require a retainer for CALC services if a portion of the client's advised assets are custodied with an affiliated custodian of the firm. Hourly fees are invoiced monthly and due within fifteen (15) days of the invoice.

Client cases that require over four hundred (400) billable hours per calendar year across all Southwestern Financial Group, Inc.'s subsidiaries will receive a twenty percent (20%) discount on all billable hourly rates. In addition to the engagement and hourly fees disclosed above, consultations that require travel will also be billed based on the hourly rates quoted above. Reimbursement for travel expenses and per diem will also be billed at the beginning of the following month and due within fifteen (15) days of the invoice.

Mileage is billed at the standard IRS rate, currently \$0.67 per mile. Per diem rates are \$75 per day. Airfare, car rental/car service, parking, and lodging will be invoiced at actual cost, and an image of our receipts will be available on request. Airfare will be business class. Lodging - will be a basic room at a full or limited-service property. Car rentals will be a full-size sedan.

Portfolio Management Services:

The maximum annual fee for this service shall be fifty (50) basis points or one (1) half of one (1) percent (0.50%). Annualized fees are billed on a pro-rata basis quarterly in advance based on the value of the account(s) on the last day of the previous billing period. Our firm bills on cash unless indicated otherwise in writing. Fees are negotiable and will be deducted from client account(s).

As part of this process, Clients understand the following:

- a) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm;

- b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the Custodians; and
- c) If our firm sends a copy of our invoice to the client, a legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

Sub-Adviser: The maximum annual fee charged by our firm for clients utilizing a Sub-Adviser is twenty-five (25) basis points or one (1) quarter of one (1) percent (0.25%). In addition to our firm's fees, Sub-Adviser will charge Client a maximum annual fee of one hundred (100) basis points or one percent (1.00%). In these instances, the client could pay a maximum annual advisory fee of one hundred, twenty-five (125) basis points or one (1) and one (1) quarter percent (1.25%) for all portfolio management services rendered. The exact Sub-Adviser fee to be charged to Client will be detailed in the Client's signed agreement with Sub-Adviser. Please note our firm's fees and Sub-Adviser's fees will be charged separately and are independent of each other. Annualized fees charged by both our firm and Sub-Adviser are billed on a pro-rata basis monthly or quarterly in advance based on the value of the account(s) on the last day of the previous billing period. Fees are negotiable and will be deducted from Client account(s) by our firm and Sub-Adviser.

Custodial Account Services:

The annual fee charged for this service is twenty-five (25) basis points or one (1) quarter of one (1) percent (0.25%). The annualized fee is billed on a pro-rata basis quarterly in advance based on the value of the account(s) on the last day of the previous billing period. Our firm bills on cash unless indicated otherwise in writing. Fees are negotiable and will be deducted from client account(s).

As part of this process, Clients understand the following:

- d) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm;
- e) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the Custodians; and
- f) If our firm sends a copy of our invoice to the client, legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

Clients with separately managed accounts will incur an additional fee that may range from twenty-five (25) basis points or one (1) quarter of one (1) percent (0.25%) to one hundred, twenty-five (125) basis points or one (1) and one (1) quarter percent (1.25%). The terms and conditions under which the client shall engage the third-party investment advisory firm or individual advisors shall be set forth in a separate agreement between the client and the designated third party.

Other Types of Fees & Expenses

Clients will incur transaction fees for trades executed by their chosen custodian via individual transaction charges. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. Interactive Brokers LLC and Charles Schwab & Co, Inc. do not charge transaction fees for U.S. listed equities and exchange traded funds. Clients may also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (e.g., fund management fees, distribution fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions). Our firm does not receive any portion of these fees.

Termination & Refunds

Either party may terminate their advisory agreement(s) signed with our firm for CALC, portfolio management, sub-advisory services and custodial account services in writing at any time. Upon notice of termination, our firm will process a pro-rata refund of the unearned portion of the advisory fees charged in advance at the beginning of the quarter. Termination assistance required by our firm will be invoiced on an hourly basis.

Either party to a Retirement Plan Consulting Agreement may terminate at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing an agreement. To comply with Texas Administrative Code Chapter 116.12 (b), we allow clients to choose to terminate the contract within the five (5)-business day period. If the Client chooses to do so, we can only charge for fees incurred prior to the termination excluding administrative fees, account set-up fees, and minimum quarterly fees (if applicable).

After five (5) business days from initial signing, either party must provide the other party thirty (30) days written notice to terminate billing. Billing will terminate thirty (30) days after receipt of termination notice. Clients will be charged on a pro-rata basis, which takes into account work completed by our firm on behalf of the client. Clients will incur charges for bona fide advisory services rendered up to the point of termination (determined as thirty (30) days from receipt of said written notice) and such fees will be due and payable.

Commissionable Securities Sales

Our firm and representatives do not sell securities for a commission in any portfolio management or custodial accounts.

Item 6: Performance-Based Fees & Side-By-Side Management

Our firm does not charge performance-based fees.

Item 7: Types of Clients & Account Requirements

Our firm offers advisory services to the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit-Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types.

Our firm does not impose requirements for opening and maintaining accounts or otherwise engaging us.

Item 8: Methods of Analysis, Investment Strategies & Risk of Loss

Methods of Analysis

Our firm will utilize several disciplines of analysis. On occasion we will use technical analysis for forecasting the direction of prices through the study of past market data, primarily price and volume by examining what investors fear or think about those developments and whether or not investors have the wherewithal to back up their opinions as opposed to a fundamental analysis which examines earnings, dividends, new products, research and the like. Technical analysis is frequently contrasted with fundamental analysis and each has limitations because of assumptions about the market. We enlist a more rational approach by utilizing both types of analyses. In addition to these we may employ charting which plots the span between the high and low prices of a trading period. Some widen and fill the interval between the open and close prices to emphasize the open/close relationship. The risk of relying on charting would be similar to the weaknesses of the technical approach, where the price reflects the trend as opposed to fundamental which holds that economic factors influence the price. Studying recurring, preferably periodic, movements in prices or other time series or cyclical analysis may also be incorporated in our methods of analysis. Cyclical may too narrowly predict price without integrating relevant factors. We strive to avoid risks of any one method by incorporating several methods.

Investment Strategies We Use

The investment strategies our firm will utilize will be long term purchases (securities held at least one (1) year), short term purchases (securities sold within a year), and trading (securities sold within thirty (30) days). Generally, there is more risk involved with shorter trading. We also use short sales to augment our strategies in which we would hope to make a profit from prices going down. The related risks occur when the price of the assets rises. There may also be costs for shorting such as a fee for borrowing the assets and payment of any dividends on the borrowed assets. Similarly margin transactions, option writing, including covered options, uncovered options or spreading may be used to augment our strategies.

Our firm may invest client funds into Alternative Investments with client approval. Hedge funds, commodity pools, Real Estate Investment Trusts (“REITs”), Business Development Companies (“BDCs”), and other alternative investments involve a high degree of risk and can be illiquid due to restrictions on transfer and lack of a secondary trading market. They can be highly leveraged, speculative and volatile, and an investor could lose all or a substantial amount of an investment. Alternative investments may lack transparency as to share price, valuation and portfolio holdings. Complex tax structures often result in delayed tax reporting. Compared to mutual funds, hedge funds and commodity pools are subject to less regulation and often charge higher fees and may require “capital calls” which would require additional investment. Alternative investment managers typically exercise broad investment discretion and may apply similar strategies across multiple investment vehicles, resulting in less diversification.

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and the account(s) could enjoy a gain, it is also possible that the stock market may decrease, and the account(s) could suffer a loss. It is important that clients understand the risks

associated with investing in the stock market, are appropriately diversified in investments, and ask any questions.

Description of Material, Significant or Unusual Risks

Our firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, our firm tries to achieve the highest return on client cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services related to our custodial account and portfolio management services, as applicable.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities & Affiliations

To be fully comprehensive of the solutions our firm can recommend, the consultant may be licensed as an insurance agent and/or registered representative of a broker-dealer. Recommendations made under the authority of these licenses, such as insurance(s) or investment product(s), could generate a sales commission to our firm.

These insurance product sales create a potential conflict of interest because the commission paid to the agent/broker, from the recommendation of these specific insurance products, could create an additional incentive to the advisor for making these recommendations; thus, potentially violating their fiduciary duty.

The consultant and/or or firm, is REQUIRED to disclose all commissions we may receive, in an actual dollarized value, prior to any commissionable recommendation being presented to the client. Our firm will also apply ALL revenue delivered from any commissioned sale to a retainer account with Southwestern Advisory Group, which could prevent the need for our firm to invoice the client for billable hours or travel reimbursements until that "commission credit" is depleted. Clients are also welcome, and invited, to request that Southwestern directly pay invoices from tax and legal advisors regarding their case with these credits.

To assist in the avoidance of any potential conflicts of interest regarding commissionable product sales, Mr. Parks DOES NOT possess, or exercise, any discretion with respect to client transactions that could generate a commissionable product sale. Mr. Parks is not, and will not, be incentivized - monetarily or through gifts - to recommend transactions that could generate a commissionable product sale by our firm, third-party custodian(s), investment advisor(s), investment product manufacturer(s), investment product distributor(s), retirement plan sponsor(s), broker-dealer(s) or insurance carrier(s).

Mr. Parks is also the President of Southwestern Financial Group Inc. (SwFG). SwFG is the parent company of Southwestern Advisory Group, Southwestern Asset Management, Southwestern Farm capital, Southwestern Capital Markets, and Southwestern Management Services. Southwestern also invests directly in publicly traded securities, private equity, commodities, and real estate. As detailed

below, he invests the majority of his time on these activity's during market hours.

Southwestern Asset Management is a real estate investment sponsor. Mr. Parks invest approximately ten (10) per week on this activity during market hours; which is included in the time dedicated to SwFG.

Southwestern Farm Capital is a real estate investment firm. Mr. Parks invest approximately ten (10) hours per week on this activity during market hours; which is also included in the time dedicated to SwFG.

Chisholm Trail Development acquires and redevelops historical buildings in rural Texas. Mr. Parks might invest a couple hours per week on this activity during market hours; however, it is primarily a hobby performed in his spare time outside market hours.

VID Leasing acquires, owns, and leases depreciable assets to its sibling companies at Southwestern, Southwestern employees, and select third-party clientele. Mr. Parks might invest a couple hours per week on this activity during market hours, but most of these activities are performed outside the office and regular market hours.

Bar Diamond Bar needs is a holding company for the agricultural investments of Southwestern Group. Mr. Parks might invest a couple hours per week on this activity during market hours; however, it is primarily a hobby performed in his spare time outside market hours.

Southwestern Management Services is a company that offers third-party business management services such as payroll, bookkeeping, human resources, etc. Mr. Parks might invest a couple hours per week on this activity during market hours, but most of these activities are performed outside of regular market hours.

Separately Managed Accounts:

Through our portfolio management services, we offer access to actively managed investment portfolios of independent investment managers and/or investment programs (collectively "Independent Managers"). For all Programs, the Client and SwAG compile pertinent financial and demographic information to develop an investment program that will meet the Client's goals and objectives. Utilizing the platform tools, Client assets will be allocated among the different options in the Program and determine the suitability of the asset allocation and investment options for each Client, based on the Client's needs and objectives, investment time horizon, risk tolerance and any other pertinent factors. Unlike a mutual fund, where the funds are commingled, a separately managed account is a portfolio of individually owned securities that can be tailored to fit the Client's investing preferences.

For Clients selecting Independent Managers, Client authorizes us to hire and delegate the active discretionary management of all or part of the Assets to one or more Independent Managers based upon their stated investment objectives. The Independent Managers will have limited power-of-attorney and trading authority over those Assets we direct to them for management. They will be authorized to buy, sell and trade in accordance with the client's investment needs and to give instructions, related to their authority, to the broker-dealer and the Custodians of client Assets. Such Independent Managers shall have authority to further delegate such discretionary investment authority to additional Investment Managers on terms and conditions deemed appropriate.

Clients in the Programs pay a program fee (each, a "Program Fee") ranging up to one hundred, twenty-five (125) basis points or one (1) and one (1) quarter percent (1.25%) annually. The level of the Program Fee will vary with the amount of assets under management and the particular investment styles and investment options chosen or recommended. Program Fees are calculated as an annual percentage of the assets under management based on the market value of the account at the end of

each quarter. Unless otherwise agreed to by the Client, Program Fees are charged on a calendar quarter basis in advance and prorated to the end of the quarter upon inception of the account.

Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon



employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts¹. To monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives.

Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client. Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. To minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last.

Item 12: Brokerage Practices

Selecting a Brokerage Firm

Our firm does not maintain custody of client assets. Client assets must be maintained by a qualified custodian. Our firm seeks to recommend a custodian who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. The factors considered, among others, are these:

- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided

¹For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation
- Quality of services

With this in consideration, our firm has an arrangement with Charles Schwab & Co, Inc. (“Schwab”) and Interactive Brokers LLC (“the Custodians”). The Custodians are independent and unaffiliated SEC-registered broker-dealers. The Custodians offer services to independent investment advisers which includes custody of securities, trade execution, clearance and settlement of transactions. The Custodians enable us to obtain many no- load mutual funds without transaction charges and other no-load funds at nominal transaction charges. The Custodians do not charge client accounts separately for custodial services. Client accounts will be charged transaction fees, commissions or other fees on trades that are executed or settle into the client’s custodial account. However, Schwab does not charge transaction fees for U.S. listed equities and exchange traded funds. Transaction fees are negotiated with the Custodians and are generally discounted from customary retail commission rates. This benefits clients because the overall fee paid is often lower than would be otherwise.

The Custodians may make certain research and brokerage services available at no additional cost to our firm. Research products and services provided by the Custodians may include: research reports on recommendations or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by the Custodians to our firm in the performance of our investment decision-making responsibilities. The aforementioned research and brokerage services qualify for the safe harbor exemption defined in Section 28(e) of the Securities Exchange Act of 1934.

The Custodians do not make client brokerage commissions generated by client transactions available for our firm’s use. The aforementioned research and brokerage services are used by our firm to manage accounts. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm’s choice of Custodian as a custodial recommendation. Our firm examined this potential conflict of interest when our firm chose to recommend Custodians and has determined that the recommendation is in the best interest of our firm’s clients and satisfies our fiduciary obligations, including our duty to seek best execution.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer’s services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions.

Soft Dollars

Our firm does not receive any soft dollars.

Client Brokerage Commissions

Custodians do not make client brokerage commissions generated by client transactions available for our firm's use.

Client Transactions in Return for Soft Dollars

Our firm does not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

Brokerage for Client Referrals

Our firm does not receive brokerage for client referrals.

Directed Brokerage

Neither our firm nor any of our firm's representatives have discretionary authority in making the determination of the brokers-dealers and/or custodians with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected. Our firm routinely recommends that clients direct us to execute through a specified broker-dealer. Our firm recommends the use of Interactive Brokers or Charles Schwab.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, our firm will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

Client-Directed Brokerage

Our firm allows clients to direct brokerage outside our recommendation. Our firm may be unable to achieve the most favorable execution of client transactions. Client directed brokerage may cost clients more money. For example, in a directed brokerage account, clients may pay higher brokerage commissions because our firm may not be able to aggregate orders to reduce transaction costs, or clients may receive less favorable prices.

Aggregation of Purchase or Sale

Our firm provides investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when our firm believes that to do so will be in the best interest of the effected accounts. When such concurrent authorizations

occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, our firm attempts to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

Item 13: Review of Accounts or Financial Plans

CALC clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. Our firm provides ongoing services to clients and will meet with clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Consulting, Advice, Leadership, and Coaching clients do not receive written reports.

Our management personnel or Consultants review accounts on at least an annual basis for our portfolio management and custodial account services clients. The nature of these reviews is to learn whether client accounts are in line with the account objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Our firm does not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when our custodial account services clients are contacted.

Retirement plan clients receive reviews of their retirement plans for the duration of the service. Our firm also provides ongoing services where clients are met with upon their request to discuss updates to their plans, changes in their circumstances, etc. Retirement plan clients do not receive written or verbal updated reports regarding their plans unless they choose to engage our firm for ongoing services.

Item 14: Client Referrals & Other Compensation

Charles Schwab & Co, Inc. and Interactive Brokers LLC

Our firm receives economic benefit from Schwab and Interactive Brokers LLC in the form of the support products and services made available to our firm and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit our firm, 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 our firm giving particular investment advice, such as buying particular securities for our clients.

Referral Fees

Our firm has an incentive program in place whereby we will credit Clients of our firm engaged in CALC services six hundred dollars (\$600) towards their quarterly service retainer in exchange for each Client they refer to our firm that ultimately engages us for CALC services. This presents a conflict of interest for our Clients to refer individuals to our firm in order to receive this credit. However, this credit is paid completely by our firm from advisory fees earned, which are not increased or passed along to the referred Client in any way, therefore there is no increase in the advisory fees that referred Clients will pay to our firm. Additionally, each referred Client will receive a written disclosure acknowledgment form outlining this arrangement.

Item 15: Custody

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts. All our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, if our firm decides to send its own account statements to clients, such statements will include a legend that recommends the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

Item 16: Investment Discretion

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, our firm is authorized to execute securities transactions, determine which securities are bought and sold, and the total amount to be bought and sold. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement.

Item 17: Voting Client Securities

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future.

Item 18: Financial Information

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than five hundred dollars (\$500) in fees and six (6) or more months in advance.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.
- Our firm has never been the subject of a bankruptcy proceeding.

Item 19: Requirements for State-Registered Advisers

Executive Officers & Management Persons

Cole Gilliam Parks
Year of Birth: 1985

Business Background:

- 03/2016 – Present Southwestern Advisory Group; President/Shareholder, Chief Compliance Officer, and Investment Adviser Representative
- 03/2016 – 12/2019 Purshe Kaplan Sterling Investments, Inc.; Registered Representative
- 12/2011 – 03/2016 Southwestern Advisory Group, a financial advisory practice or Ameriprise Financial Services, Inc.; Financial Advisor
- 12/2011 – 12/2015 Ameriprise Financial Services, Inc.; Franchise Consultant
- 01/2006 – 11/2011 Parks and Associates, a financial advisory practice or Ameriprise Financial Services, Inc.; Associate Financial Advisor
- 03/2005 – 12/2005 Mamantov and Associates, a financial advisory practice of Ameriprise Financial Services, Inc.; Internship

Exams, Licenses & Other Professional Designations:

- 05/2009: Series 66

Please see Item 10 of this Firm Brochure for any other business in which our firm is actively engaged. Our firm does not charge performance-based fees. Our firm and management persons have not been involved in any arbitration awards, found liable in any civil, self-regulatory organization or administrative proceedings or have any relationships with issuers or securities apart from what is disclosed above.

Our firm does not have compensation arrangements connected with advisory services which are in addition to our advisory fees. Our management persons and representatives do not have a relationship or arrangement with any issuer of securities. As a fiduciary, our firm always put our Client's interest above our own. Information regarding participation of interest in client transactions can be found in our Code of Ethics as well as Item 11 of this Brochure. Clients may obtain a copy of our Code of Ethics by contacting Cole Gilliam Parks, Chief Compliance Officer at (254) 968-6428.