

# **BG Financial Advisors, LLC**

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**[www.bgmoney.com](http://www.bgmoney.com)**

**February 9, 2017**

This Brochure provides information about the qualifications and business practices of BG Financial Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at (303) 518-5548 or via email us at [bgreen@bgmoney.com](mailto:bgreen@bgmoney.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.

BG Financial Advisors, LLC is a Registered Investment Adviser. Registration of an investment adviser does not imply any level of skill or training. This brochure provides you with information that you may use to determine whether to hire or retain them. Additional information about BG Financial Advisors, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by using a unique identifying number, known as a CRD number. The CRD number for BG Financial Advisors, LLC is 167309. The SEC's web site also provides information about any persons affiliated with BG Financial Advisors, LLC who are registered, or are required to be registered, as Investment Adviser Representatives of BG Financial Advisors, LLC.

## Item 2 – Material Changes

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Since our last filing January 22, 2016, there have been no material changes to our Form ADV Part 2. However, we have made the following non-material change:

- We have updated the Form ADV Part 2A Item 4 to reflect that as of December 31, 2016, we managed assets of \$9,526,850.

This Brochure has been prepared according to the SEC's requirements and rules. This section of the brochure discusses only the specific material changes that were made to the Brochure and provides you with a summary of all material changes that have occurred since the last filing of this Brochure.

In the future, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year which is December 31st. We will provide other ongoing disclosure information about material changes as necessary. We will also provide you with a new Brochure, as necessary, based on changes or new information. Currently, our Brochure may be requested at any time, without charge, by contacting BG Financial Advisors, LLC at (303) 518-5548.

## Item 3 – Table of Contents

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<b>Item 1 – Cover Page .....</b>	<b>1</b>
<b>Item 2 – Material Changes.....</b>	<b>2</b>
<b>Item 3 – Table of Contents .....</b>	<b>3</b>
<b>Item 4 – Advisory Business Introduction .....</b>	<b>5</b>
Services .....	5
1. Financial Planning.....	6
2. Investment Management.....	6
<b>Item 5 – Fees and Compensation .....</b>	<b>7</b>
1. Financial Planning/Consulting Fees.....	8
2. Investment Management and/or SEI Model Portfolio Fee Schedule .....	9
<b>Item 6 – Performance Based and Side by Side Management.....</b>	<b>10</b>
<b>Item 7 – Types of Client(s) .....</b>	<b>10</b>
<b>Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....</b>	<b>10</b>
1. Fundamental Analysis .....	10
2. Modern Portfolio Theory (MPT).....	11
3. Technical Analysis.....	11
4. Cyclical Analysis.....	12
5. Risks.....	12
<b>Item 9 – Disciplinary Information .....</b>	<b>14</b>
<b>Item 10 – Other Financial Industry Activities and Affiliations.....</b>	<b>14</b>
1. Attorney .....	14
2. Insurance.....	<b>Error! Bookmark not defined.</b>
<b>Item 11 – Code of Ethics, Participation or Interest in Client Accounts and Personal Trading.....</b>	<b>15</b>
1. General Information.....	15
2. Personal Trading.....	15
3. Responsibility .....	16
4. Privacy Statement .....	16
<b>Item 12 – Brokerage Practices .....</b>	<b>16</b>
1. Soft Dollars .....	16
2. Best Execution .....	16
3. Brokerage for Client Referrals.....	17
4. Directed Brokerage .....	17
<b>Item 13 – Review of Accounts.....</b>	<b>17</b>

1. Reviews.....	17
2. Reports .....	17
<b>Item 14 – Client Referrals and Other Compensation .....</b>	<b>17</b>
<b>Item 15 – Custody .....</b>	<b>18</b>
<b>Item 16 – Investment Discretion.....</b>	<b>18</b>
<b>Item 17 – Voting Client Securities .....</b>	<b>18</b>
<b>Item 18 – Financial Information.....</b>	<b>18</b>
<b>Item 19 – Requirements for State Registered Advisers .....</b>	<b>19</b>
<b>ADV Part 2B – Brochure Supplement Robert Green.....</b>	<b>20</b>
Item 1 – Cover Page .....	20
Item 2 – Educational Background and Business Experience.....	21
Item 3 – Disciplinary History .....	22
Item 4 – Other Business Activities .....	22
Item 5 – Additional Compensation .....	22
Item 6 – Supervision.....	22
Item 7 – Requirements for State-Registered Advisers.....	22

## Item 4 – Advisory Business Introduction

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BG Financial Advisors, LLC is a Registered Investment Adviser (“Adviser”) which offers investment advice, securities, and other financial services to clients. We are registered to offer services to clients in South Carolina, Texas, and California.

We provide investment advice through Investment Adviser Representatives (“Advisor”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all advisors are required to have a college degree, professional designation, or equivalent professional experience.

BG Financial Advisors, LLC was founded in 2013 by Robert Green who serves as a Managing Member and Chief Compliance Officer. We provide financial planning and asset management services to individuals. We are committed to the precept that by placing the client’s interests first, we will add value to the asset management process and earn the client’s trust and respect. We value long term relationships with our clients whom we regard as strategic partners in our business.

### Services

We provide various investment management and financial planning services, with an emphasis on retirement planning strategies and model portfolio strategies. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth for a more comfortable retirement.

As of December 31, 2016, we provided asset management services for 16 accounts, managing total assets of \$9,526,850.

We manage accounts on a discretionary basis, which means you have given us the authority to determine the following without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. We also have trading authority for rebalancing your account without your permission. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professionals to assist you with tax planning. You will have the opportunity to meet with us periodically to review the assets in your account.

## **1. Financial Planning**

We provide financial planning, with a holistic philosophy, on a flat fee basis. Financial planning is a comprehensive relationship which incorporates many different aspects of your financial status into an overall plan that meets your goals and objectives. The financial planning relationship may consist of face-to-face meetings and ad hoc meetings with your other advisors (attorneys, accountants, etc.).

In performing financial planning services, we typically examine and analyze your overall financial situation, which may include such issues as taxes, insurance needs, overall debt, credit, business planning, retirement savings and reviewing your current investment program. Our services may include Investment Planning, General Financial Planning, Income Tax Planning, College Education Funding, Retirement Planning, Educational Fund Planning, Individual Tax Planning, Risk Management, Estate Planning, and Corporate Retirement Plans and Design. Our services may focus on all or only one of these areas depending upon the scope of our engagement with you.

It is essential that you provide the information and documentation we request regarding your income, investments, taxes, insurance, estate plan, etc. We will discuss your investment objectives, needs and goals, but you are obligated to inform us of any changes. We do not verify any information obtained from you, your attorney, accountant or other professionals.

If you engage us to perform these services, you will receive a written agreement detailing the services, fees, terms and conditions of the relationship. You will also receive this Brochure. You are under no obligation to implement recommendations through us. You may implement your financial plan through any financial organization of your choice.

We obtain information from a wide variety of publicly available sources. We do not have any inside private information about any investments that are recommended. All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations. Choosing which advice to follow is your decision.

## **2. Investment Management**

Investment management is the professional management of securities (stocks, bonds and other securities) and assets (e.g., real estate) in order to meet your specified investment goals. With an Asset Management Account, you engage us to assist you in developing a personalized investment plan and asset allocation strategy designed to meet your unique investment goals. We will then implement the investment strategy best suited to address your goals, objectives and time frame. We may determine that using one of SEI Private Trust's model portfolios is in your best interests or we may manage your account by creating a customized portfolio that aligns with your investment goals.

Our minimum dollar value for an investment account is \$350,000. We retain the right to accept or reject accounts larger and smaller than the aforementioned account minimum based on the "totality of circumstances" test.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities,

wills and trusts, insurance policies, and other pertinent information. Based on the information you share with us, we will analyze your situation and recommend an appropriate asset allocation or investment strategy through the model portfolios available on the SEI Private Trust Company (SPTC) platform or a customized model portfolio. Our recommendations and ongoing management analysis are based upon your investment goals and objectives, risk tolerance, and the investment allocation selected. We may reallocate your model portfolio into another model portfolio depending on the changes in your risk profile, investment objectives, financial circumstances, and/or market conditions. Your circumstances shall be monitored on an ongoing basis by our firm. These reviews shall be conducted on a frequency preferred by you but no less than annually. Such reviews shall include personal meetings, telephone, e-mail and other electronic communication methods. You will also receive our Advisory Agreement which describes what services you will receive and what fees you will be charged.

We will:

- Review your present financial situation
- Monitor and track assets under management
- Provide research and information on performance and fund management changes
- Build a risk management profile for you
- Assist you in setting and monitoring goals and objectives
- Provide personal consultations as necessary upon your request or as needed

You need to notify us promptly when your financial situation, goals, objectives, or needs change.

We do not offer our investment management services on other investment platforms and/or through other custodians. We use SEI Private Trust Company exclusively.

## **Item 5 – Fees and Compensation**

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We provide investment management and financial planning services for a fee. Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. You may incur certain charges imposed by custodians, third party investment companies and other third parties. These include fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include, but are not limited to, a management fee, and other fund expenses. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge.

You could invest in a mutual fund directly, without our services. In that case, you would not receive access to services or the investment platforms provided by us which are designed, among other things, to assist

you in determining which strategies or funds are most appropriate to your financial condition and objectives.

## 1. Financial Planning/Consulting Fees

Based upon your needs we can provide hourly financial planning, isolated objective or specific goal financial planning, and comprehensive financial planning with a holistic approach. We can provide analysis and recommendations for retirement needs, estate planning needs, income tax planning, life and disability insurance needs, investment needs, and college education planning. The following fee schedule applies for financial planning services:

Service Type	Fee
Hourly Financial Planning	\$245 / hour
Flat Fee	\$750-3000

All fees are negotiable. You may elect to have financial planning services provided on an hourly basis or on a flat fee basis. If you elect hourly financial planning, an estimate for total hours will be determined at the start of the advisory relationship. BG Financial Advisors, LLC may also provide financial planning for a fixed fee of \$750-\$3,000, depending upon the nature and complexity of the client's circumstances. The Financial Planning Agreement will show the fee schedule you will pay.

We also provide Comprehensive Retirement Analysis and Planning which consists of an analysis of your Fixed Living expenses (immediate and long term) and your Discretionary Income. The Objective of this Strategy is to allocate "pools of wealth" specifically to address the income issues above. This analysis consists of four phases. Phase One includes comprehensive data gathering from a detailed analysis of your existing investments, actual investment experiences and individual priorities. Phase Two inputs your customized case design parameters. Phase Three consists of Plan Implementation. Phase Four is your daily monitoring of investment managers with adjustments based upon your changes in circumstances, if any. The Initial Fee for this level of retirement services is \$1,450. The Annual Review Fee for these services is \$375.

Based upon your needs, we may also provide consultations throughout the year to advise and counsel you about other financial issues. We can help you with transition planning, major transaction analysis, coordinated with cash flow needs, retirement needs, estate planning capital transfer concepts, income tax planning, life and disability insurance needs, investment strategies, and college education funding.

A deposit of 50% of the fee is due at the time the agreement is signed. The remainder of the fee is due upon presentation of a plan or the rendering of consulting services. Plans will be presented to you within sixty (60) days of the contract date, provided that all information needed to prepare the plan has been promptly provided to us.

Either party may terminate our agreement at any time by providing written notice to the other party within five (5) business days of signing the agreement without penalty and will receive a full refund of prepaid fees. After five days, in the event that you cancel the financial consultation agreement, you will

be responsible for the actual hours spent preparing the financial plan, up to the cancellation date, at the agreed upon hourly rate.

All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations.

## 2. Investment Management and/or SEI Model Portfolio Fee Schedule

Our fees are for our Investment management services and the management of SPTC model portfolios. Fees are charged quarterly, in arrears and are negotiable. Payments are due and will be assessed on the last day of each quarter, based on the ending balance of the account under management for the preceding quarter and will be calculated as follows:

Percentage	Portfolio Size (AUM)
1.20%	\$0-\$500,000
0.80%	\$500,001-\$1,500,000
0.75%	\$1,500,001-\$2,500,000
0.65%	\$2,500,001-\$5,000,000
0.55%	\$5,000,001-\$10,000,000
Negotiable	\$10,000,000+

**Please Note: This fee includes ongoing planning to assure continued alignment of portfolios with client objectives.**

The fee will be calculated on the gross amount of assets under management based upon the ending quarterly balance of your account(s). You will be billed one quarter of this amount on a quarterly basis. No increase in the annual fee shall be effective without prior written notification to you. We believe our advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs.

The fees we charge will be deducted directly from your account held by the custodian. SEI Private Trust Company will calculate the fees based upon our Investment Management Agreement and the Application you signed with SEI. SEI will pay the applicable fees charged to your account to us. This fee will show up as a deduction on your following month's account statement from SPTC and may be tax deductible upon advice from your tax professional for taxable accounts only.

Either party may terminate our agreement at any time by providing written notice to the other party within five (5) business days of signing the agreement without penalty and will receive a full refund of prepaid fees. After five days, in the event that you cancel the investment advisory agreement, the asset management fee will be prorated through date of termination and due immediately.

## **Item 6 – Performance Based and Side by Side Management**

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We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7 – Types of Client(s)**

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We provide financial planning services and investment management to individuals.

We suggest a minimum account size of \$350,000.

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

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We believe in a holistic approach to our financial planning and investment management practice. We primarily use asset allocation model portfolios to address your goals and objectives. As part of our analysis, we analyze your risk profile and goals to help us determine the appropriate asset allocations to use for your assets. We may create a custom asset allocation designed just for your specific goals which addresses the level of risk you are comfortable assuming and that will be fluid so that it can change where your individual circumstances change. We may also use one of SEI's model portfolios that are available through the SEI model portfolio platform. Asset allocation model portfolios cover everything from conservative income to very aggressive growth oriented approaches. These portfolios are also fluid so that they can change as a client's goals change.

SEI's investment analysis and strategies may incorporate any, all or a combination of the following techniques:

### **1. Fundamental Analysis**

Fundamental analysis is a technique that attempts to determine a security's value by focusing on the underlying factors that affect a company's actual business and its future prospects. Fundamental analysis is about using real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

The end goal of performing fundamental analysis is to produce a value that can be compared with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

Once undervalued securities are discovered or funds discovered that are investing in undervalued stocks; stability and volatility are looked at.

In order to perform fundamental analysis, many resources are used, such as:

- Quantitative analytics

- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)
- Annual reports, prospectuses, filings with the Securities and Exchange Commission
- Research materials prepared by others
- Company press releases
- Corporate rating services
- Company websites
- Inspections of corporate activities

The investment strategies used to implement any investment advice given include, but are not limited to:

- Long term purchases - securities held at least a year
- Short term purchases - securities sold within a year
- Trading - securities sold within 30 days

## **2. Modern Portfolio Theory (MPT)**

Investment managers may use publicly available research and reports regarding individual securities, issuers, investment strategies and performance of asset classes to select the funds they will offer. They also use Modern Portfolio Theory to help them select the funds.

Modern portfolio theory tries to understand the market as a whole, rather than looking for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk," measuring how much worse than average an investment's bad years are likely to be. The end goal is to identify your acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

## **3. Technical Analysis**

Technical Analysis is a technique that attempts to determine a security's value by developing models and trading rules based upon price and volume transformation. Technical analysis assumes that a market's price reflects all relevant information so the analysis focuses on the history of a security's trading behavior rather than external drivers such as economic, fundamental and news events. The practice of technical analysis incorporates the importance of understanding how market participants perceive and act upon relevant information rather than focusing on the information itself. Ultimately, technical analysts develop trading models and rules by evaluating factors such as market trends, market participant behaviors, supply and demand and pricing patterns and correlations.

In order to perform technical analysis, investment managers may use any or all of the following techniques:

- Calculate moving averages
- Stochastic oscillators, which incorporate support and resistance levels to determine momentum.
- Charting and chart patterns
- Supply and demand indicators
- Investor behavior and psychology

The investment strategies used to implement any investment advice given to you may include, but are not limited to:

- Long term purchases (securities held at least a year)
- Short term purchases (securities sold within a year)
- Trading (securities sold within 30 days)

#### **4. Cyclical Analysis**

While investment managers do not attempt to time the market, they may use cyclical analysis in conjunction with other strategies to help determine if shifts are required in your investment strategies depending upon long and short-term trends in financial markets and the performance of the overall national and global economy.

#### **5. Risks**

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to handle. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance. A list of all risks associated with the strategies, products and methodology we offer are listed below:

##### *Fundamental Analysis Risk*

Fundamental analysis, when used in isolation, has a number of risks:

- There are an infinite number of factors that can affect the earnings of a company, and its stock price, over time. These can include economic, political and social factors, in addition to the various company statistics.
- When using this method with mutual funds, the funds are composed of many companies and not all of them will be undervalued
- The data used may be at least six months out of date.
- It is difficult to give appropriate weightings to the factors.
- In the early 1970s and 1980s price/earnings multiples of 80 or 90 were considered acceptable by some for 'blue chip' stocks in the United States.
- In the 1980s in the United States some biotechnology stocks sold at '50 times sales'. The companies had no earnings and paid no dividend. The new yardstick to value these became 'products in the pipeline'. By the late 1980s most had lost three-quarters of their stock price.
- It assumes that the analyst is competent.
- A fundamental analyst assumes that other fundamental analysts will form the same view about the company and buy the stock, thus restoring its value and returning the trader or investor a capital gain. In practice, an undervalued company's stock price can stay at approximately the same level (or decline) for years.

- It ignores the influence of random events such as oil spills, product defects being exposed, and acts of God and so on.
- It assumes that there is no monopolistic power over markets.
- Even when fundamental analysis reveals an undervalued company, or a stock with high growth prospects, it does not tell us anything about the timing of the purchase of the stock. In other words, we may have discovered a grossly undervalued stock whose price has been falling for some time, and may well continue falling.

### *Mutual Funds Risk*

The following is a list of some general risks associated with investing in mutual funds.

- Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- Currency Risk -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also, called exchange-rate risk.
- Income Risk - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

### *Stock Fund Risk*

Although a stock fund's value can rise and fall quickly over the short term, historically stocks have performed better over the long term than other types of investments — including corporate bonds, government bonds, and treasury securities.

Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services.

#### *Technical Analysis risk*

- Technical analysis is derived from the study of market participant behavior and its efficacy is a matter of controversy.
- Methods vary greatly and can be highly subjective; different technical analysts can sometimes make contradictory predictions from the same data.
- Models and rules can incur sufficiently high transaction costs.

## **Item 9 – Disciplinary Information**

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Registered Investment Adviser Representatives are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We do not have any information to disclose here about the firm or any of our investment advisors. We adhere to high ethical standards for all advisors and associates. We strive to do what is in your best interests.

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

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### **1. Attorney**

Mr. Green is a licensed attorney in the state of South Carolina; however, Mr. Green is not currently practicing law.

Mr. Green is also a member of the South Carolina Bar and the Beaufort County Bar Associations.

# Item 11 – Code of Ethics, Participation or Interest in Client Accounts and Personal Trading

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## 1. General Information

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

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices
- Participating in Client accounts

You may request a copy of the firm's Code of Ethics by contacting Robert Green.

## 2. Personal Trading

We have established the following restrictions in order to ensure our fiduciary responsibilities to you are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of Investment Advisory Representative(s) of BG Financial Advisors, LLC, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.
- Orders may not be placed in a way which provides a benefit to the adviser for the purchase or sale of a security.

Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with our records as required.

We may invest in the same SEI model portfolios that we recommend to you. We have no direct control over these portfolios so there is no conflict of interest regarding our personal investment in the model portfolio.

### **3. Responsibility**

It is the responsibility of all supervisory personnel to ensure that we conduct business with the highest level of ethical standards and in keeping with our fiduciary duties to you. We must put your interests first and refrain from having outside interests that conflict with your interests.

### **4. Privacy Statement**

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

## **Item 12 – Brokerage Practices**

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### **1. Soft Dollars**

Some custodians and other third party managers may provide us with certain brokerage and research products and services that qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934 ("Exchange Act"). These research products and/or services will assist the Advisor in its investment decision making process. Such research generally will be used to service all of the Advisor's clients, but brokerage commissions paid by the client may be used to pay for research that is not used in managing the client's account. The account may pay to a broker-dealer a commission greater than another qualified broker-dealer might charge to effect the same transaction where the Advisor determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

There may other benefits from recommending a broker-dealer or other third party managers such as software and other technology that (i) provide 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 fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Other services may include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom we may contract directly. We may receive seminar expense reimbursements from product sponsors which may be based on the sales of products to their clients.

### **2. Best Execution**

In determining best execution for our clients, we look at 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, reputation and responsiveness. While

we look for competitive commission rates, we may not obtain the lowest possible commission rates for account transactions.

In order to act in the best interests of our clients, we will review our broker-dealer or other third party manager relationships every few years to determine if the arrangements are beneficial to our clients. If our relationships are not beneficial to clients, we will seek out other opportunities that will better serve our clients.

### **3. Brokerage for Client Referrals**

We do not receive any compensation or incentive for referring you to broker-dealers for brokerage trades.

### **4. Directed Brokerage**

We do not allow our clients to direct us to use different custodians. We use SEI Private Trust Company exclusively.

## **Item 13 – Review of Accounts**

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### **1. Reviews**

Reviews will be conducted by us at least annually or as agreed to by us. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company, and market shifts and corrections.

### **2. Reports**

#### *Financial Planning*

Once we have completed the financial planning process, we will schedule a meeting to deliver your financial plan and provide a review of every aspect of your financial plan. No further reports are provided once the plan has been delivered.

#### *Investment Management*

You will be provided with account statements reflecting the transactions occurring in the account on at least a quarterly basis from SEI. These statements will be written or electronic depending upon what you selected when you opened the account. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

For taxable accounts, SEI will provide you with consolidated year-end summary statements including IRS forms 1099 and other tax-related forms, as applicable.

We will also send each client a statement that describes how the fees charged to the account were calculated.

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

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We do not receive any compensation for referring clients to another advisor nor do we pay any compensation to another advisor if they refer clients to us.

## **Item 15 – Custody**

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We do not have physical custody of any accounts or assets. However, we are deemed to have constructive custody of your account(s) if we have the ability to deduct your quarterly fees from the custodian. We use SEI Private Trust Company as the custodian and/or broker-dealer for all your accounts. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets. We urge you to carefully review such statements and compare this official custodial record. If you notice any discrepancies, please contact Robert Green.

We do not directly control debiting the client fees from your advisory account. SEI obtains the authority to directly charge and debit fees from your account, at the onset of the relationship. SEI will automatically deduct your fees and then forwarded to us.

## **Item 16 – Investment Discretion**

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We have discretionary authority from you to select the type of model portfolios and asset allocation to be bought or sold. From time to time, we may reallocate your current portfolio into a different model portfolio due to changes in your investment goals and/or general market conditions. The Advisory Agreement details this in full.

## **Item 17 – Voting Client Securities**

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As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios.

## **Item 18 – Financial Information**

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We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings.

In no event shall we charge advisory fees that are both in excess of five hundred dollars and more than six months in advance of advisory services rendered.

## Item 19 – Requirements for State Registered Advisers

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### Firm Principals

There is one principal of BG Financial Advisors, LLC, Robert Green. He is the Managing Member and was born in 1947. His information is as follows:

Part A

Please refer to the Part 2B attached.

Part B

Please refer to the Part 2B attached.

Part C

Please refer to the Part 2B attached.

Part D

Please refer to the Part 2B attached.

Part E

Please refer to the Part 2B attached.

## **ADV Part 2B – Brochure Supplement Robert Green**

### **Item 1 – Cover Page**

**Robert Green**

**122 Palmetto Place**

**Beaufort, SC 29902**

**(303) 518-5548**

**February 9, 2017**

This brochure supplement provides information about Robert Green and supplements the BG Financial Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Robert Green if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Robert Green (CRD # 705199) is available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



December 1988 – March 2013	Registered Representative doing business as BG Financial Advisors
November 2005 – September 2013	Registered Representative at Geneos Wealth Management, Inc.
February 2001 – November 2005	Registered Representative at Valmark Securities, Inc.
February 2001 – November 2005	Investment Adviser Representative at Valmark Advisers, Inc.
January 1989 - February 2001	Registered Representative at Walnut Street Securities, Inc.
December 1983 – January 1989	Registered Representative at Connecticut Mutual Financial services, Inc.

### **Item 3 – Disciplinary History**

Neither BG Financial Advisors, LLC nor Robert Green has any civil or disciplinary history to disclose.

### **Item 4 – Other Business Activities**

Mr. Green is a licensed attorney with the South Carolina Bar Association; however, Mr. Green is not currently practicing law. He is a member of the South Carolina Bar and the Beaufort County Bar Associations.

Pursuant to CCR Section 260.238(k) we have disclosed all material conflicts of interest relating to the adviser, our representatives or any of our employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

### **Item 5 – Additional Compensation**

Robert Green does not receive any additional compensation for providing advisory services.

### **Item 6 – Supervision**

Robert Green is the Chief Compliance Officer and performs all supervisory duties for the firm.

### **Item 7 – Requirements for State-Registered Advisers**

Robert Green has one customer complaint to disclose from March 2010. The client alleged that the 1031 Exchange he purchased was unsuitable. The client had been referred to Robert Green to look at 1031 Exchanges since he was facing a large tax liability from the sale of investment real estate. The financial turmoil in 2008 had a negative effect on the client's 1031 purchase. The complaint was settled through arbitration for \$225,000 in November 2010.

### **Performance Fees**

We do not charge a performance-based fee (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) for our normal asset management accounts.

### **Other Relationships**

Neither the firm nor Robert Green has any relationship with any issuer of securities.