

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

CENTAURI ADVISORY GROUP, INC.  
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(724) 716-1234

[www.centauriadvisory.com](http://www.centauriadvisory.com)

June 21, 2022

ADV Non-Annual Amendment

This Brochure provides information about the qualifications and business practices of Centauri Advisory Group, Inc. If you have any questions about the contents of this Brochure, please contact us at (724) 716-1234 or Email - [info@centauriadvisory.com](mailto:info@centauriadvisory.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.

Centauri Advisory Group, Inc. is a registered investment adviser. Registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser will provide you with information which can be used to make a decision whether to hire or retain an Adviser.

Additional information about Centauri Advisory Group, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated 06/21/2022 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last Amendment update of our brochure 02/07/2022.

In the past, we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Kevin E. Phillis, Secretary, CCO at (724) 716-1234 or Email - [info@centauriadvisory.com](mailto:info@centauriadvisory.com). Our Brochure is also available on our web site [www.centauriadvisory.com](http://www.centauriadvisory.com), also free of charge.

Additional information about Centauri Advisory Group, Inc. is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with Centauri Advisory Group, Inc. who are registered, or are required to be registered, as investment adviser representatives of Centauri Advisory Group, Inc.

Changes were made to:

Page 21, we added DOL PTE 2020-02 under Item 12 - Brokerage Practices  
We Made some additional miscellaneous changes.

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#### Item 4 Advisory Business

Centauri Advisory Group, Inc., a State Registered Investment Adviser was incorporated in Pennsylvania in 2011. Being registered with either a State Securities Commission or the Securities and Exchange Commission does not imply a level of skill or training.

The Investment Advisers Act of 1940 defines the duties and responsibilities of a Registered Investment Adviser as follows:

- Provide advice that is a client's "best interest"
- Give full disclosure of all material facts and any potential conflicts of interest
- Serve with loyalty and in good faith
- Exercise reasonable care to avoid misleading a client
- Make all efforts to ensure the best execution of transactions

Centauri Advisory Group, Inc. provides financial services and investment advice in regard to equity, fixed income and derivative securities. Client funds and or securities are not held by the firm. Trades are accepted and entered on behalf of clients. All securities related transactions are sent to the custodian, which executes orders, compares, allocates, clears and settles the orders. The custodian maintains, grants access, and delivers funds and securities to the clients' accounts.

#### Business and Education Background - Owners

Name: Craig Scott Ellis Born: 1955

Education Background:

BBA Finance, Southwest Texas State University -1984

Certificate in Financial Planning from the College For Financial Planning.

The **Certified Financial Planner** (CFP) designation is a [professional certification](#) mark for [financial planners](#) conferred by the [Certified Financial Planner Board of Standards, Inc. \(CFP Board\)](#)<sup>[1]</sup> in the United States, Financial Planners Standards Council in Canada<sup>[2]</sup> and 18 other organizations affiliated with Financial Planning Standards Board (FPSB)<sup>[3]</sup>, the international owner of the CFP mark outside of the United States. To receive authorization to use the designation, the candidate must meet education, examination, experience and ethics requirements, and pay an ongoing certification fee.<sup>[4]</sup> The information relates specifically to CFP certification in the United States

Business Background:

2011 - Present CCO of Centauri Advisory Group, Inc.

2007 - 2011 Registered Rep. Trustmont Financial Group

2009 - 2011 IAR Trustmont Advisory Services

2005 - Present Member of EFGGroup, LLC.

1991 - 2006 Registered Rep. Olde Economie Financial Consultants

Name: Robert Douglas Falk Born: 1959

Education Background:

North Hills High School – Pittsburgh PA

Robert Morris College Supervisor Training Courses - non degree

Certificate in Financial Planning from the College For Financial Planning.

Accredited Asset Management Specialist from the College for Financial Planning

The **Certified Financial Planner** (CFP) designation is a [professional certification](#) mark for [financial planners](#) conferred by the [Certified Financial Planner Board of Standards, Inc. \(CFP Board\)](#)<sup>[1]</sup> in the United States, Financial Planners Standards Council in Canada<sup>[2]</sup> and 18 other organizations affiliated with Financial Planning Standards Board (FPSB)<sup>[3]</sup>, the international owner of the CFP mark outside of the United States.

To receive authorization to use the designation, the candidate must meet education, examination, experience and ethics requirements, and pay an ongoing certification fee.<sup>14</sup> The information relates specifically to CFP certification in the United States

**Business Background:**

2011 - Present CFO of Centauri Advisory Group, Inc.  
2007 - 2011 Registered Rep. Trustmont Financial Group  
2007 - 2011 IAR Trustmont Advisory Services  
1997 - Present Series 53 Municipal Securities Principle  
1991 - 2006 Registered Rep. Olde Economie Financial Consultants

Name: Kevin E. Phillis Born: 1959

**Education Background:**

Robert Morris University – 1982 Bachelor of Science – Business Marketing & Finance  
Penn State University – 1980 Associates Degree – Business Administration  
The American College – 1991 Chartered Financial Consultant  
Certified Insurance Consultant - 2007

ChFC. A [financial planning](#) designation for the [insurance industry](#) awarded by the American College of Bryn Mawr. ChFCs must [meet experience](#) requirements and [pass](#) exams covering [finance](#) and [investing](#). They must have at least three years of experience in the [financial](#) industry, and have studied and passed an [examination](#) on the [fundamentals](#) of financial [planning](#), including [income tax](#), [insurance](#), [investment](#) and [estate planning](#).

**Business Background:**

2011 - Present CEO of Centauri Advisory Group, Inc.  
2007 - Present Registered Rep. Trustmont Financial Group  
1995 - 2006 Registered Representative Olde Economie Financial Consultants  
1994 - Present Account Representative Jack L Bonus Insurance Agency

Name: Tyler D. Falk Born: 1995

**Education Background:**

Riverside High School – Graduated 2013, Valedictorian  
Clarion University – Graduated May 13, 2017 with a Degree in Business Administration, studying finance with concentrations in personal and corporate finance.  
Graduated with a cumulative GPA of 4.0  
2017 Clarion Finance Student of the Year  
2017 CoSIDA Academic All-American, Baseball  
2016 CoSIDA Academic All-American, Baseball

**Business Background:**

2020 – Given 10% Share in Centauri Advisory Group, Inc. with the Title of Vice President  
2017 – Currently working full time at Centauri Advisory Group, Inc. as an IAR  
2017 - Present Account Representative Jack L Bonus Insurance Agency  
2015 – Internship at Centauri Advisory Group, Inc.  
Assistant Adviser (Stock Research, created client portfolios, etc.)  
2012 – 2014 Centauri Advisory Group, Inc.  
Office assistant (established current iCloud database, scanned client information into database, investment research, etc.)

## Mission Statement:

CAG provides financial planning and portfolio management services to individuals and small business as well as providing selection of other advisors (including private fund managers)

Centauri Advisory Group, Inc. seeks to provide its clients with professional investment advisory services, offering them proper investment planning and advice, longevity planning, and portfolio monitoring. We will emphasize efficient management of investment risk and preservation of capital. Our goal is to properly assess a client's financial situation, then make proper recommendations to help them achieve appropriate investment results. We will then monitor their portfolio and make adjustments based on their needs and market conditions, while adhering to fiduciary duties and regulatory requirements.

It is also our goal to create managed "model portfolios" for conservative and moderate investors in various investment categories that will be suitable to the various investment needs of our clients. In utilizing these various model portfolios in various percentages, we expect to efficiently and effectively manage our investment client accounts. We believe in times of uncertainty that sound management, proper defensive strategies, and investment balance can be all effective in minimizing losses while offering the opportunity for conservative returns. We will also provide access to pre-selected third-party money managers that have shown a history of solid investment management.

Although it is not our primary goal, we may provide opportunities or advice for highly aggressive or speculative investors. We feel it will be both important and critical to properly assess their financial situation and risk tolerance level prior to investment in this category,

Centauri Advisory Group, Inc. (hereinafter "CAG") offers the following services to advisory clients:

CAG offers ongoing portfolio management services based on the individual goals, investment objectives, time horizon, and risk tolerance of each client. Advisory Services include, but are not limited to, the following:

- Asset allocation
- Income Optimization Strategies
- Investment Strategies
- Longevity Planning
- Personal Investment Policy
- Portfolio monitoring
- Risk tolerance

CAG utilizes the following Investment Objectives and Risk Tolerances when creating each client's Investment Policy Statement. Our model approach is suitable for the moderate long-term investor that will trade higher potential returns associated with sector and speculative investing for more stable returns and preservation of capital.

Investment objectives will be determined for our clients by fact finding and asking questions regarding both their need for current income or financial goals. We feel it is important to know a client's needs along with their current income, net worth, tax bracket, current liabilities, and understand their financial situation prior to managing their investment account.

Risk tolerance is determined by asking a series of questions that will help access a client's overall investment objective. By asking such questions it can then be determined what amount of risk can be comfortably assumed. Knowing the time frame of investing the money is important in addressing potential fluctuations that may occur with investments. Generally, the longer term the investment the easier a short-term fluctuation can be absorbed.

We will classify Risk Tolerance / Investment Objectives into the following categories for our client's accounts.

Conservative / Income \*  
Conservative / Growth & Income \*  
Conservative / Growth \*

Moderate / Income  
Moderate / Growth & Income  
Moderate / Growth

Long Term / Income  
Long Term / Growth & Income  
Long Term / Growth

Trading & Speculation

\* Trading will be restricted to investment grade bonds and money market funds

Item 5 Fees and Compensation

Fees for these services will be based on the value of Assets Under Management as follows:

ASSETS UNDER MANAGEMENT	ANNUAL FEE
\$0 – \$500,000.00	1.25%
\$500,000.01 - \$1,000,000.00	1.00%
\$1,000,000.01 – \$5,000,000.00	0.75%
\$5,000,000.01 – \$10,000,000.00	0.50%
\$10,000,000.01 and up	0.35%

These fees are negotiable, and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. At the time that the Client Agreement is signed each client chooses to have their fee billed on a quarterly or monthly basis. The fee is collected in advance, and clients may terminate their contracts with thirty day's written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate their contracts without penalty, for a full refund, within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with written authorization.

There is an account minimum, \$50,000.00, which may be waived by the investment adviser, based on the needs of the client and the complexity of the situation.

Because client fees will be withdrawn directly from client accounts, this advisor must:

- (A) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.
- (B) Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account.
- (C) Send the client a written invoice itemizing the fee, including any formulae used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based.



Financial plans and financial consultations may include, but are not limited to:

- Estate planning
- Investment planning
- Life insurance
- Tax concerns
- Retirement planning
- Educational planning
- Debt and/or Credit Counseling

These services will be based on hourly fees and the final fee structure will be documented in Exhibit II of the Financial Planning Agreement.

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is \$120.00 billed in fifteen-minute increments. The initial consultation is free. The fees are negotiable, and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

CAG'S fees are exclusive of brokerage fees, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to CAG'S fee. CAG shall not receive any portion of these fees, and costs.

Item 12 Further describes the factors that CAG considers in selecting or recommending custodians for *client* transactions and determining the reasonableness of their compensation (*e.g.*, fees).

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

CAG does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 Types of Clients

CAG provides financial planning and portfolio management services to individuals and small business as well as providing selection of other advisors (including private fund managers)

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

### OUR INVESTMENT MANAGEMENT APPROACH

CAG provides financial planning and portfolio management services to individuals and small business as well as providing selection of other advisors (including private fund managers) CAG feels risk vs. reward is very important element in investing money for our clients. We strive to provide a consistent, reasonable return to investors while maintaining a low overall risk exposure using primarily a “model portfolio” approach. We tend to favor funds for our models that are well diversified with the ability to change asset classes and their stock to bond ratios through asset allocation. This is especially true of our growth models.

We feel the management of several “in house model portfolios” can be more effective and more efficient than managing each client’s account solely. We tend to specialize in more conservative to moderate risk clientele seeking a reasonable total return on their investment. Avoiding large losses is one of our primary objectives. A client’s individual risk tolerance can be matched by utilizing a combination of our models or a model that correlates to their particular risk level and need for current income.

Our current investment models:

We utilize a Primary Core Model plus Satellite philosophy. Core model exposure is generally 60-90 percent of a client portfolio.

Primary Core Models built on Efficient frontier. We pay a subscription fee for the component selections. Cores generally make up 60 to 100% of a client’s portfolio.

Capital Preservation Model  
Conservative Growth Model  
Growth & Income Model  
Aggressive Growth Model

Secondary Models- Have 3-5 components. They can be utilized for smaller accounts or alongside core models.

Balanced model  
Risk Adverse Model

Various Satellite Models- 10-40%

These can be constructed using either a single Mutual Fund, or various ETFs, and common stock combinations.

Generally used to enhance the growth opportunities of a client portfolio.

We will from time to time adjust our models and create new models to meet our client’s investment objectives and adapt to various market opportunities.

Screening and selection process:

CAG uses LSA Portfolio Analytics, Morningstar, and other fund screeners to select the funds for our models. These funds commonly have a history of outstanding category performance and are likely rated ‘5 stars or 4 stars’ by Morningstar. We choose funds with strong resilience in poor markets and low volatility that are generally more defensive in nature.

**Risk:**

Although we seek to reduce overall risk to our investors, you are still subject to systematic risks associated with mutual fund investment. Investing in securities and mutual funds involves risk of loss an investor should be willing to bear.

Bond Funds – Are subject to default, currency and interest rate risk associated with individual bonds. We attempt to lessen these risks by diversifying among funds that are well diversified themselves, among different bond types, durations, and issues.

Equity and Asset Allocation Funds – Are subject to market risk and could potentially lose value in down markets or in bad economic conditions. We attempt to lessen these risks by choosing funds with the ability to change asset classes, their cash positions, and stock to bond ratio as economic conditions and environments change.

Long/Short Funds – At times we may take positions in funds that have the ability to short stocks or bonds. There is additional risk that these funds may short the market during rises in equities or bonds. This could result in potential losses in up markets. We attempt to lessen this risk by limiting the percentage in these funds and balancing them with other funds.

Separately Managed Accounts:

3rd Party Managers:

CAG may offer 3<sup>rd</sup> party management to our clients.

Clients are instructed that the fees paid to CAG for advisory services are separate and distinct from the fees earned by Investment Advisor Representatives for placing the client in an “allocation program,” wrap program, or some other service that offers to manage your money. Clients to whom CAG offers advisory services are informed that they are under no obligation to use Investment.

We will disclose which entity we are representing whether it is with CAG, Trustmont Financial Group or an insurance company; as well as to which company will pay commission and which will be fee base. The statements that the client will receive, also will clearly state the name of the company that is holding the monies.

All SMA or 3<sup>rd</sup> party manager's ADV and Part 2 will always be accessible.

Use of 3rd party managers and other advisers still contain all above outlined risks associated with securities investments.

Item 9      Disciplinary Information

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

## Item 10 Other Financial Industry Activities and Affiliations

Kevin E. Phillis is a registered representative of Trustmont Financial Group, Inc.

Neither CAG nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

Kevin E. Phillis, is registered representatives of Trustmont Financial Group, Inc. A broker/dealer registered with the SEC, FINRA and various state regulatory agencies

Kevin E. Phillis, R. Douglas Falk, and C. Scott Ellis, Tyler R. Falk are licensed insurance agents. Based on a client's specific financial goals, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as undisclosed commissionable products conflict with the fiduciary duties of a registered investment adviser. CAG always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of CAG in such individual's capacity as a registered representative and licensed insurance agent. CAG is always willing to disclose any compensation received.

Kevin E. Phillis is an active representative with the Jack L. Bonus Agency in Zelienople PA providing life, annuities, property and causality insurance. They use a variety of products to meet the client's needs.

R. Douglas Falk is a registered TAX Prepare for which compensation is earned. R. Douglas Falk has an arrangement with WealthVest in Bozeman, MT which provides a variety of fixed and life insurance products to meet the client's needs. Compensation is received in the form of commission and renewal fees.

C. Scott Ellis sells insurance products, usually only using Allianz Life for fixed index annuity and North American Companies for Life insurance.

Tyler R. Falk is an active representative with the Jack L. Bonus Agency in Zelienople PA providing life, annuities, property and causality insurance. They use a variety of products to meet the client's needs.

Clients to whom CAG offers advisory services are informed that they are under no obligation to use Investment Advisor Representatives of CAG for insurance services and may use the insurance brokerage firm and agent of their choosing.

Our advisers may also act as a solicitor for a separate investment adviser from CAG. The separate investment advisor manager and fund research documentation is made available to our advisers. Prior to introducing Pennsylvania clients to another investment adviser ("IA"), CAG will be responsible for determining the following:

- a) whether the IA is registered with this Commission under Section 301 of the Pennsylvania Securities Act of 1972 ("1972")
- b) whether the IA is relying on an exclusion from the definition of investment adviser under section 102(j) of the 1972 Act
- c) whether the IA is relying on an exemption from registration under Section 302(d) of the 1972



Act or

- d) if the IA is registered with the Securities and Exchange Commission, and whether it has filed a Notification Filing with this Commission under Commission Regulation 303.015(a).

CAG's, advisers may suggest that you use an "allocation program," wrap program, or some other service that offers to manage your money. Usually, these programs charge you for this service. The charge is a percentage of the money you have under management in their program. For instance, if you give them \$100,000 and the fee they charge is 2% per year, then the charge would be \$2,000 per year to manage your money. This charge is usually taken once each quarter from the money that you have given them. In the example above, the manager would take \$500 out of your account four times a year. The quarterly fee is determined by the value of your account either at the beginning or the end of the quarter and the percentage that the manager is charging you. The money manager pays a portion of these fees to CAG, Inc. CAG, Inc. and your advisor share in what is paid.

CAG, maybe compensated for sending clients to an Investment Advisor (IA), in consideration for such referral, CAG maybe compensated up to fifty percent of the annual fee collected on an ongoing basis. The referral arrangement between IA and CAG will not result in any charges to the Client in addition to the normal advisory fees charged by the IA. In addition, base on this referral, CAG may qualify for incentive programs offered from time to time by the IA for attaining certain thresholds. This account may be counted towards meeting those thresholds. Such incentives are payable by the IA and not the client.

CAG may utilize solicitors for obtaining client referrals. Solicitors must meet the definition of an investment adviser representative under Section 102(J.1) of the Pennsylvania Securities Act of 1972 ("1972 Act"). Therefore, before any person can solicit Pennsylvania residents, they must be registered as an investment adviser representative with the Pennsylvania Department of Banking and Securities. CAG will not utilize solicitors in Pennsylvania until such time as they are properly registered under the 1972 Act.

In consideration for such referral, CAG agrees to compensate the Solicitor up to fifty percent of the annual fee collected on an ongoing basis. The referral arrangement between Solicitor and CAG will not result in any charges to the Client in addition to the normal advisory fees charged by CAG. In addition, base on this referral, the Solicitor may qualify for incentive programs offered from time to time by CAG for attaining certain thresholds. This account may be counted towards meeting those thresholds. Such incentives are payable by CAG and not the client.

Clients are instructed that the fees paid to CAG for advisory services are separate and distinct from the fees earned by Investment Advisor Representatives for placing the client in an "allocation program," wrap program, or some other service that offers to manage your money. Clients to whom CAG offers advisory services are informed that they are under no obligation to use Investment Advisor Representatives of CAG for an "allocation program," wrap program, or some other service that offers to manage your money and may use an IAR of their choosing.

We will disclose which entity we are representing whether it is CAG, Trustmont Financial Group or an insurance company; as well as to which company will pay commission and which will be fee base. The statements that the client will receive, also will clearly state the name of the company that is holding the monies.

CAG has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. 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 and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at CAG must acknowledge the terms of the Code of Ethics annually, or as amended.

CODE OF ETHICS  
CENTAURI ADVISORY GROUP, INC.

WILL:

- Always place the interest of the clients first and never benefit at the expense of advisory clients.
- Always act in an honest and ethical manner, including in connection with, and the handling and avoidance of, actual or potential conflicts of interest between personal and professional relationships.
- Always maintain the confidentiality of information concerning the identity of security holdings and financial circumstances of clients.
- Fully comply with all applicable laws, rules and regulations of federal, state and local governments and other applicable regulatory agencies.
- Proactively promote ethical and honest behavior with the Advisor, including, without limitation, the prompt reporting of violations of, and being accountable for adherence to, this Code of Ethics.

CAG'S clients or prospective clients may request a separate copy of the Code of Ethics by contacting C. Scott Ellis, COO.

Generally, CAG does not buy or sell securities for its own account that it recommends to (or purchases or sells for) clients. CAG's advisors, however, may purchase or sell for their own account's securities or other investment products that are also recommended to clients, which may create a conflict of interest. CAG's policy prohibits advisors from "trading ahead" of their clients' transactions. When purchasing or selling securities for the personal accounts of advisors and their clients, priority must be given to the advisor's client transactions. CAG has implemented surveillance and exception reports that are designed to identify and correct situations in which the personal transactions of advisors are placed ahead of the advisors' clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of CAG will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of CAG'S clients.

In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between CAG and its clients.

## Item 12 Brokerage Practices

CAG does not provide any proprietary research to any of its customers. CAG, Inc. is not connected with any soft dollar arrangements, meaning that our representatives do their own independent analysis using public information that anyone can find or pay for.

As an adviser and a fiduciary to our clients, our clients' interests must always be placed first and foremost, and our trading practices and procedures prohibit unfair trading practices and seek to disclose and avoid any actual or potential conflicts of interests or resolve such conflicts in the client's favor.

Our firm has adopted the following policies and practices to meet the firm's fiduciary responsibilities and to ensure our trading practices are fair to all clients and that no client or account is advantaged or disadvantaged over any other.

As a fiduciary, many conflicts of interest may arise in the trading activities on behalf of our clients, our firm and our employees, and must be disclosed and resolved in the interests of the clients. In addition, securities laws, insider trading prohibitions and the Advisers Act, and rules there under, prohibit certain types of trading activities.

As a matter of policy, an adviser's allocation procedures must be fair and equitable to all clients with no particular group or client(s) being favored or disfavored over any other clients. Centauri Advisory Group, Inc.'s policy prohibits any allocation of trades in a manner that Centauri Advisory Group, Inc.'s proprietary accounts, affiliated accounts, or any particular client(s) or group of clients receive more favorable treatment than other client accounts. Centauri Advisory Group, Inc. has adopted a clear written policy for the fair and equitable allocation of transactions, (e.g., pro-rata allocation, rotational allocation, or other means) which is disclosed in Centauri Advisory Group, Inc.'s Disclosure Document.

Persons associated with CAG, Inc. may also be registered representatives of Trustmont Financial Group, Inc., a broker/dealer registered with the SEC, FINRA and various state regulatory agencies. A registered representative of Trustmont Financial Group, Inc. may receive a commission in mutual funds, equities, bonds, variable annuities and other investment products on behalf of clients, who may or may not have an advisory fee agreement with CAG, Inc.

Investment Advisor Representatives of Centauri Advisory Group Inc., who are registered representatives of Trustmont Financial Group, Inc., can affect transactions in other investment products for its clients and earn commissions for these activities. Clients are instructed that the fees paid to CAG for advisory services are separate and distinct from the commissions earned by Investment Advisor Representatives for placing the client in other investment products. Clients to whom CAG offers advisory services are informed that they are under no obligation to use Investment Advisor Representatives of CAG for other investment products and may use the brokerage firm and registered representative of their choosing.

Centauri Advisory Group, Inc. recommends opening an account with either, E\*TRADE Advisor Services or Trade-PMR, Inc. (the "Custodian") for the execution of securities transactions and custodial services.

This relationship may create a conflict of interest as an investment advisor representative may also receive commissions. A disclosure will be provided showing the breakdown of Fee & Commissions.

Effective 07/01/2022  
DOL PTE 2020-02

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rule's provisions, we must:

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

Item 13 Review of Accounts

CAG intends to review securities held in clients' accounts annually, however; clients' accounts may be reviewed more frequently depending upon market fluctuations, economic conditions, and/or political events as well as unexpected changes to a client's personal financial circumstances. All account reviews will be conducted and or supervised by C. Scott Ellis, CCO, R. Douglas Falk, CFO or Kevin E. Phillis, CEO.

Clients will receive a statement when there has been activity or a quarterly report from the Custodian detailing the clients' account performance by mail or electronically by email. Additionally, if authorized, a client's account information can be made available electronically 24/7. Clients may receive supplement reports by request for an additional charge. Charges for supplemental report preparation will be based upon the hourly rate listed.

#### Item 14 Client Referrals and Other Compensation

Registered investment advisers are required to disclose all material facts regarding compensation for client referrals. As a matter of firm policy and practice, CAG may offer compensation for client referrals.

CAG is engaged in the business of providing investment advice to clients as a registered investment advisor. There is no affiliation between the Solicitor and CAG other than the Solicitor has agreed to refer new clients to CAG under the terms and conditions set forth by CAG.

In consideration for such referral, CAG agrees to compensate the Solicitor up to fifty percent of the annual fee collected on an ongoing basis. The referral arrangement between Solicitor and CAG will not result in any charges to the Client in addition to the normal advisory fees charged by CAG. In addition, base on this referral, the Solicitor may qualify for incentive programs offered from time to time by CAG for attaining certain thresholds. This account may be counted towards meeting those thresholds. Such incentives are payable by CAG and not the client.

## Item 15 Custody

CAG does not hold any of your funds or investments. Rather, these funds and investments are held by other companies. These other companies will send you regular statements showing the activity with the funds and investments that they are holding for you. We usually also get a copy of the same statement. Clients should receive at least quarterly statements from the qualified custodian that holds and maintains client's investment assets. CAG urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you.

CAG has custody of the funds and securities solely as a consequence of its authority to make withdrawals from client accounts to pay its advisory fees.



Item 16 Investment Discretion

CAG provides both discretionary and non-discretionary investment services:

***(Discretionary Investment Management)***

Except as otherwise set forth in this Agreement, Client authorizes IA to investigate, purchase, and sell on behalf of Client, various securities and investments. IA is authorized to execute purchases and sales of securities on Client's behalf without consulting Client regarding each sale or purchase.

**OR**

***(Non-Discretionary Investment Management)***

IA is authorized to execute purchases and sales of securities only *after* consulting with Client regarding each transaction.

In all cases, such discretion is always exercised in a manner consistent with the stated investment objectives for the client's account.

When selecting securities and determining amounts, CAG observes the investment policies, limitations and restrictions of the clients, it advises. For registered investment companies, CAG'S authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Item 17 Voting Client Securities

As a matter of firm policy and practice, CAG does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. CAG may provide advice to clients regarding the clients' voting of proxies.

Item 18 Financial Information

CAG has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

Item 19 Requirements for State-Registered Advisers

For State Registered Advisers requirements, please refer to

- **Item 4 - Advisory Business**
- **Item 10 - Other Financial Industry Activities and Affiliations**