The Advisors Group

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FORM ADV PART 2A
BROCHURE

This brochure provides information about the qualifications and business practices of Strategy Inc. d/b/a The Advisors Group. If you have any questions about the contents of this brochure, contact us at: 806-794-3848, or by email at: shelby@theadvisorsgroup.net. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about The Advisors Group available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for The Advisors Group is 290104.

The Advisors Group is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

There have been material changes since the last updating amendment dated February 2026.

Item 4: Advisory Business – we no longer offer our Wrap Fee Program
Item 5: Fees and Compensation – we have updated our fee schedule, and have revised Shelby's duties as a CFDA.
Item 10: Other Financial Industry Activities and Affiliations - Shelby's activities as a CFDA have been revised.

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Item 4 Advisory Business

Strategy Inc. d/b/a The Advisors Group hereinafter ("The Advisors Group") is a registered investment advisor with the SEC based in Lubbock, Texas. We are organized as an S Corporation under the laws of the State of Texas. John Russell is the President of The Advisors Group, with Shelby Russell as Vice President, and Sherryle Russell Cantu as Secretary/Treasurer.

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs.

Overview

The Advisors Group provides personalized financial planning and investment management to individuals, trusts, estates, and small businesses.

Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial challenges, cash flow management, tax planning, insurance review, investment management and/or recommendations, education funding, retirement planning, and estate planning. Based on this interactive process, The Advisors Group generally develops with each client:

- A general “Client Profile” gathered from our meetings and conversations that give us a personal understanding of their financial situation, goals and needs.
- Investment Management clients complete a “Suitability Profile” a document that outlines the parameters of their current financial picture.
- The client’s investment objectives and risk tolerance level, as reflected by their responses to the Riskalyze questionnaire and in discussion, is included in their Investment Policy Statement or "IPS".

With respect to any account for which The Advisors Group meets the definition of a fiduciary under Department of Labor rules, The Advisors Group acknowledges that both The Advisors Group and its Related Persons are acting as fiduciaries. Additional disclosure may be found elsewhere in this Brochure or in the written agreement between The Advisors Group and Client.

Investment Advisory Services

The Advisors Group offers discretionary portfolio management services through a non-wrap program. This brochure pertains to our non-wrap fee program services.

Many clients choose to have The Advisors Group manage their assets in order to implement their financial plan and continue to receive advice and life planning. Various aspects of the client's financial affairs are reviewed. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Investment Management Agreement is provided to the client in writing prior to the start of the relationship. To implement the client's Investment Plan, The Advisors Group will manage the client's investment portfolio on a discretionary basis. As a discretionary

investment adviser, The Advisors Group will have the authority to supervise and direct the portfolio without prior consultation with the client.

Our investment advice is tailored to meet our clients' needs and investment objectives. If you retain our firm for investment advisory services, we will meet with you to determine your investment objectives, risk tolerance, time horizon, and other relevant information such as: how long the client anticipates investing their funds, current and future needs, the purpose or goal for their investments, and the amount they have for investment purposes at the beginning of our advisory relationship.

The information we gather will be used to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. As part of our portfolio management services, we may customize an investment portfolio for you according to your risk tolerance and investing objectives.

To participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm and the appropriate trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing.

We may invest your assets using a predefined strategy, or we may invest your assets according to one or more model portfolios developed by our firm. Once we construct an investment portfolio for you, or select a model portfolio, we will monitor your portfolio's performance on an ongoing basis and will rebalance the portfolio as required by changes in market conditions and in your financial circumstances.

Financial Planning Services

A financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; tax preparation; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; long-term care and related family considerations as needed; education planning with funding recommendations; and plans for charitable giving strategies if desired.

While detailed investment advice and specific recommendations may be provided as part of a financial plan, implementation of the recommendations is at the discretion of the client. A written or electronic evaluation of each client's financial status along with our recommendations is provided to the client upon completion of our initial analysis and review. For clients who continue our planning relationship, we provide periodic reviews, typically during annual meetings.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

Most of the financial planning for clients of The Advisors Group occurs in the context of the asset management agreement, which includes comprehensive financial management. Though rare, The Advisors Group may occasionally provide these services on a consultation basis only. The minimum hourly fee for this type of consultation is $175 per hour, dependent upon the type and scope of services contracted. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments. In the event that the client’s situation is

substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary. After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary. Future implementation work will be billed separately.

Wrap Fee Program(s)
As of September 30, 2026, we no longer offer a wrap fee program.

College Savings Accounts
The Advisors Group may also provide investment recommendations to clients regarding 529 college plans, which is an investment vehicle for education. The Client and the Client's beneficiary do not have access or rights to any assets of the state sponsoring the 529 Plan or any assets of the state trust of the Section 529 college savings plan, other than the assets credited to the Client's account for that beneficiary. Clients will sign a limited power of attorney for The Advisors Group to invest the funds in 529 college savings accounts, facilitate contributions and disbursements, and other services as needed. Your assets are maintained at the specified plan. Prior to making a recommendation, The Advisor Group will review such factors as: age requirements, time horizon, goals, objectives, other investment choices, the fees and expenses, and any potential tax consequences.

Types of Investments
We offer advice on equity securities ("stocks"), certificates of deposit, municipal securities, mutual funds, United States government securities, money market funds, real estate, real estate investment trusts ("REITs"), exchange traded funds ("ETFs") and interests in partnerships investing in oil and gas interests, etc. Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship and you may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing. Please refer to the *Methods of Analysis, Investment Strategies and Risk of Loss* below for additional disclosures on this topic.

Termination of Agreement
A Client may terminate any of the aforementioned agreements at any time by notifying The Advisors Group in writing and paying the rate for the time spent on the investment management engagement prior to notification of termination. If the client made an advance payment, The Advisors Group will refund any unearned portion of the advance payment.

The Advisors Group may terminate any of the aforementioned agreements at any time by notifying the client in writing.

Assets Under Management
As of December 31, 2025, we had discretionary assets under management totaling $142,433,113.

Item 5 Fees and Compensation

Investment Advisory Services
The minimum portfolio value is generally set at $250,000. The Advisors Group may make exceptions at its discretion, to the account minimums or negotiate special fee arrangements where we deem it appropriate under the circumstances.

Our fee for portfolio management services is based on a percentage of the assets in your account and is set forth in the following annual fee schedule:

Assets Under Management	Annual Fee
Under $250,000.00	**Up to 1.50%**
Over $250,000.00	**1.0%**
529 Accounts	**0.5%**

Our annual portfolio management fee is billed and payable, monthly in arrears, based on the balance at end of billing period. If the portfolio management agreement is executed at any time other than the first day of a calendar month our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the month for which you are a client. Our advisory fee is negotiable, depending on individual client circumstances.

At our discretion, we may combine the account values of family members to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian.
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts dispersed from your account including the amount of the advisory fee paid directly to our firm.

We encourage you to carefully review the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our written fee agreement and the statement(s) you receive from the qualified custodian, call our main office number located on the cover page of this brochure.

You may terminate the portfolio management agreement upon written notice. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the month for which you are a client.

Financial Planning and Advisory Consulting Services
We occasionally offer financial planning and consulting services on rare occasions on an hourly basis. Our hourly fee is $175 and is payable as invoiced, upon completion of the agreed-upon work. We will

provide you with an estimate of the total time/cost at the start of the advisory relationship. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you and request that you approve the additional fee. All terms of our engagement will be evidenced in the agreement that you sign with our firm. Under no circumstances will we require prepayment of a fee.

At our discretion, we may offset our financial planning fees to the extent you implement the financial plan through our Investment Advisory Services. You may terminate the financial planning agreement by providing written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement.

College Savings Accounts
The Advisors Group charges 0.50% annualized fee, payable monthly in arrears, based on the net market value of a college savings account for its investment advisory services in connection with the account. In certain circumstances, The Advisors Group may waive investment advisory fees based upon the client's total assets under management. The fees will be deducted from the 529 owner's investment account or a related trust account custodied at Charles Schwab, a process they refer to as "outside billing." In this way, these 529 fees will be reported on your monthly statements received from Schwab. No qualified (tax sheltered) accounts will be billed for 529 fees.

Additional Fees and Expenses
As part of our investment advisory services to you, we may invest or recommend that you invest in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You may also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, refer to the *Brokerage Practices* section of this brochure.

Compensation for the Sale of Securities or Other Investment Products

Tax Planning and Preparation:
The Advisor's Group offers tax preparation services to financial services clients and a few others. The Advisors Group receives separate, yet customary compensation, typically discounted for our advisory clients. To protect client interests, it is The Advisors' Group's policy to disclose all forms of compensation before any transactions are executed.

Licensed Insurance Agent
Persons of our firm are separately licensed as independent insurance agents. We have recently chosen not to participate in sales of insurance products, but historically, we earned commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned for insurance-related activities. This historically presented a conflict of interest because our investment advisor representatives may have had an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm, or any person we recommend to you at your request.

Shelby Russell, CFP®, *Certified Divorce Financial Analyst ® Professional*

Shelby Russell, an owner of The Advisors Group is also a CDFA® certificant and but does not provide services to clients that are not current financial services clients with The Advisors Group. She

does not bill separately for consulting with existing clients, which would be known as a “dual relationship”. A CDFA® professional is a financial professional skilled at analyzing data and providing expertise on the financial issues of divorce. The role of the CDFA® professional is to assist the client and his or her attorney to understand how the decisions he or she makes today will impact the client’s financial future. A CDFA® practitioner can take on many roles in the divorce process, but Shelby serves simply as a consultant for existing financial services clients.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account.

Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above and are not charged based on a share of capital gains, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

Description
The Advisors Group generally provides investment advisory services to individuals, including high net worth individuals, trusts, estates, charitable organizations, corporations, or business entities. Client relationships vary in scope and length of service.

Account Minimums
The minimum account size is $250,000 of assets under management. When an account falls below $250,000 in value, The Advisors Group will evaluate each situation and determine if action is needed, including the possibility of termination of our management agreement and referral to a firm with lower minimums.

The Advisors Group has the discretion to waive the account minimum. Accounts of less than $250,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to $250,000 within a reasonable time, or when we have made a previous commitment to service existing clients that have lower minimums.

We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum. Other exceptions will apply to employees of The Advisors Group and their relatives, or immediate family members of existing clients.

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

Methods of Analysis
In accordance with the Investment Plan, The Advisors Group will primarily invest in ETFs, common stocks, mutual funds, and municipal bonds. Other types of investments may be incorporated as appropriate.

In selecting individual stocks for an account, The Advisors Group generally applies traditional fundamental analysis including, without limitation, the following factors:

- Financial strength ratios;
- Price-to-earnings ratios;
- Dividend yields; and
- Growth rate-to-price earnings ratios

The Advisors Group may incorporate other methods of analysis, such as:

Charting Analysis – involves gathering and processing price and volume information for a particular security. The Advisors Group's charting analysis includes, without limitation:

- ❒ mathematical analysis;
- ❒ graphing charts; and estimations of future price movements based on perceived patterns and trends.

Technical Analysis – involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.

Cyclical Analysis – is a type of technical analysis that involves evaluating recurring price patterns and trends.

Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, as applicable and without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

Fixed income investments may be used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. The Advisors Group will generally evaluate and select individual bonds or bond funds based on a number of factors including, without limitation, rating, yield and duration.

Investment Strategies
There are several investment strategies used for clients based upon the factors mentioned above in the "Investment Management" section of this report. Typically, we use strategic asset allocation meaning that we may incorporate passively managed index and exchange-traded funds, as well as actively managed funds to potentially take advantage of market opportunities. Portfolios are often globally diversified to control some of the risks associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations, including but not limited to their Risk Tolerance. The client may change these objectives at any time. Other strategies may include long-term purchases, short-term purchases, trading, and margin transactions.

Risk of Loss
All investment programs have certain risks that are borne by the investor, and investing in securities involves risk of loss that clients should be prepared to bear. Our investment approach constantly keeps the risk of loss in mind, and we work diligently with our clients to identify a discrete risk range for potential losses Investors face the following additional investment risks:

- Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and

intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.

- Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

- Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

- Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.

- Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

Item 10 Other Financial Industry Activities and Affiliations

Tax Preparation

Sherryle Russell Cantu, an owner of Strategy Inc. d/b/a The Advisors Group (CRD #: 290104), provides tax preparation services to financial services clients, their family members and a few others. Strategy Inc. d/b/a The Advisors Group (CRD #: 290104) receives separate, yet customary compensation for these services. To protect client interests, The Advisors Group's policy is to disclose all forms of compensation before any such transaction is executed, and clients with assets under management receive discounts based upon their portfolio valuations.

Licensed Insurance Agents

Persons of our firm are separately licensed as independent insurance agents. In this capacity, they are licensed to transact in insurance products for clients and earn commissions for these activities, though they have made the decision to no longer engage in sales of these products. The fees you pay our firm for advisory services would be separate and distinct from the commissions earned for insurance

related activities. This would present a conflict of interest because our investment adviser representatives would have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products from any person affiliated with or recommended by our firm.

Shelby Russell, Certified Divorce Financial Analyst ® Practitioner
Shelby Russell, CFP®, an owner of The Advisors Group is also a CDFA® certificant and may provide consultation to current financial services clients with The Advisors Group, at no additional cost to them, thus avoiding what would be known as a "dual relationship". A CDFA® professional is a financial professional skilled at analyzing data and providing expertise on the financial issues of divorce. The role of the CDFA® professional is to assist the client and his or her attorney to understand how the decisions he or she makes today will impact the client's financial future. A CDFA® practitioner can take on many roles in the divorce process.

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

Description of Our Code of Ethics
We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to always protect your interests and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions
The Advisors Group and its employees may buy or sell securities that are also held by clients. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Employees may not trade their own securities ahead of client trades, in accordance with our Code of Ethics. Employees comply with the provisions of *The Advisors Group's Compliance Manual*.

Personal Trading Practices
The Chief Compliance Officer of The Advisors Group is Shelby L. Russell. Ms. Russell reviews the personal securities transactions of all investment adviser representatives, including senior management, on a monthly basis. Ms. Russell's own transaction and holdings reports are reviewed by Mr. Russell, President, so that no person reviews his or her own reports. The personal trading reviews ensure that the personal trading of employees does not affect the markets, nor receive preferential treatment above the interests of the clients. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because

we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Block Trading

Our firm may buy or sell securities for you at the same time we buy or sell such securities for our own account. We may also combine our orders to purchase or sell securities with your orders to purchase securities ("block trading"). Refer to the *Brokerage Practices* section in this brochure for information on our block trading practices.

A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that our firm shall not have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

We recommend the brokerage and custodial services of Schwab Advisor Services division of Charles Schwab & Co. ("Schwab") referred to as a Custodian. Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. In recognition of the value of the services the Custodians provide, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our firm and our other clients.

Research and Other Soft Dollar Benefits

We do not have any soft dollar arrangements.

Economic Benefits

As a registered investment adviser, we have access to the institutional platform of your account custodian, Charles Schwab. As such, we will also have access to research products and services from your account custodian and/or another brokerage firm. These products may include financial publications, information about companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms and are not considered to be paid for with soft dollars. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

Schwab - Your Custody and Brokerage Costs

For our clients’ accounts that it maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it

executes or that settle into your Schwab account. For some accounts, Schwab may charge you a percentage of the dollar amount of assets in the account in lieu of commissions. Schwab's commission rates and/or asset-based fees applicable to our client accounts were negotiated based on our commitment to maintain $10 million of our clients' assets statement equity in accounts at Schwab. This commitment benefits you because the overall commission rates and/or asset-based fees you pay are lower than they would be if we had not made the commitment. In addition to commission rates and/or asset-based fees Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee, $25 per trade, for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

Schwab Advisor Services division of Charles Schwab & Co.

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage and grow our business. Schwab's support services are generally are available on an unsolicited basis (we do not have to request them) and at no charge to us as long as we keep a total of at least $10 million of our clients' assets in accounts at Schwab. If we have less than $10 million in client assets at Schwab, it may charge us quarterly service fees. Following is a more detailed description of Schwab's support services:

Services that Benefit You

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that May Not Directly Benefit You

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide pricing and other market data; facilitate payment of our fees from our clients' accounts;
- assist with back-office functions, record keeping and client reporting.

Services that Generally Benefit Only Us

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- educational conferences and events;
- technology, compliance, legal, and business consulting;

- publications and conferences on practice management and business succession;
- access to employee benefits providers, human capital consultants and insurance providers;
- discount of up to $4,250 on Portfolio Center® software.

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel.

Brokerage for Client Referrals
We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage
The Advisors Group does not allow clients to direct brokerage.

Aggregated Trades
The Advisors Group typically directs trading in individual client accounts as and when trades are appropriate based on the client's Investment Plan, without regard to activity in other client accounts. However, from time to time, The Advisors Group may aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities at the same time. If such an aggregated trade is not filled, The Advisors Group will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by The Advisors Group or its officers, directors, or employees will be excluded first.

Item 13 Review of Accounts

Periodic Reviews
Account reviews are performed at least semi-annually by Shelby Russell, CCO, to ensure the services provided to you are consistent with your investment needs and objectives.

Additional reviews may be conducted based on various circumstances, including, but not limited to: contributions and withdrawals; year-end tax planning; market moving events; security specific events, and/or, changes in your risk/return objectives, or personal life circumstances.

Regular Reports
Account reviewers are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Investment Management clients typically receive written annual updates, along with the monthly reports provided by Charles Schwab. The written updates may include a portfolio "snapshot", gain/loss by investor, and multi-period performance reports. Additionally, you will receive trade confirmations and monthly or quarterly statements from Charles Schwab.

Item 14 Client Referrals and Other Compensation

Charles Schwab & Co., Inc. - Institutional
In addition, we receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts

of interest are described above (see *Item 12 - Brokerage Practices*). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

Incoming Referrals

The Advisors Group has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

The Advisors Group does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15 Custody

Pursuant to the Security and Exchange Commission's custody rule, The Advisors Group could be deemed to have custody with regard to client accounts custodied at Charles Schwab, by virtue of clients who will grant third-party money movement authority to The Advisors Group. The Advisors Group will meet the following 7 conditions to allow us to benefit from the 'no action' relief provision:

1. Client provides signed instruction to custodian with third-party disbursement info.
2. Client authorizes IA in writing to direct transfers to third-party on custodian form.
3. Custodian verifies client instruction (signature verification and transfer of funds notice)
4. Client may terminate or change instruction with the custodian.
5. IA cannot change instruction with custodian.
6. IA maintains records showing that third-party is not related to IA.
7. Custodian sends initial and annual notice & reminder to client.

Account Statements

We directly debit advisory fees from your account and exercise constructive custody over your funds and securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. All assets are held at qualified custodians, which mean the custodians provide account statements directly to clients at their address of record at least quarterly.

If you have a question regarding your account statement or if you did not receive a statement from your custodian, contact your custodian directly.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by The Advisors Group.

Item 16 Investment Discretion

Discretionary Authority for Trading
Limited Power of Attorney
A limited power of attorney is a *trading authorization* for this purpose. You sign a limited power of attorney titled "Trading Authorization" so that we may execute trades on your behalf.

When discretionary authority is granted, we will have the limited authority to determine the type of securities to be purchased, sold or exchanged and a number of securities that can be bought, sold or exchanged for your portfolio without obtaining your consent for each transaction.

On a case-by-case basis, you may place reasonable restrictions on the types of investments that may be purchased or sold in your account so long as the restrictions are explicitly set forth or included as an attachment to the investment advisory agreement.

Item 17 Voting Client Securities

Proxy Votes
We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitations to vote proxies.

Item 18 Financial Information

Financial Condition
The Advisors Group does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

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

We have not filed a bankruptcy petition at any time in the past ten years.

Item 19 Additional Information

Your Privacy
We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure. We do not disclose any non-public personal information about you to any non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to non-public personal information about you to employees, who need that

information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your non-public personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy. If you have questions about our privacy policies contact our main office at the telephone number on the cover page of this brochure and ask to speak to the Chief Compliance Officer.

Trade Errors
In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits
We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

IRA Rollover Considerations
When we provide investment advice to you regarding your retirement plan account or individual retirement account (IRA), we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act (ERISA) 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 interests 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.

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset-based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee-based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also,

current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer’s retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages. It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.

Brochure Supplement

Form ADV Part 2B

Item 1 - Cover Page

Shelby L. Russell, CFP®

CRD# 5465869

of

The Advisors Group

12002 Trafalgar Avenue
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Lubbock, Texas 79424

(806) 794-3848

www.TheAdvisorsGroup.net

October 15, 2026

This Brochure Supplement provides information about Shelby Russell and supplements The Advisors Group Brochure. You should have received a copy of that Brochure. Please contact The Advisors Group at (806) 794-3848 if you did not receive The Advisors Group's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Shelby is available on the SEC's website at **www.AdviserInfo.sec.gov.**

Item 2 Educational Background and Business Experience

Shelby L. Russell (year of birth 1962) is a CERTIFIED FINANCIAL PLANNER™ professional* with The Advisors Group. While working with John Russell to provide comprehensive financial planning, she also serves as a resource for women, seniors and their family members in planning for current and future transitions.

Shelby obtained her BS in Family Studies from Texas Tech University in 1985. She then moved to California where she earned her MA in Family Counseling in 1988 and obtained a license as a Marriage and Family Therapist. After about 15 years of working as a Therapist and Social Worker, Shelby decided to go back to school and completed her MBA in 2004.

Shelby returned to Texas upon completion of her MBA, and first worked as a Hospice Administrator in Dallas, joining The Advisors Group in late 2007. She completed the required courses to enable her to take the CFP Licensing Exam and obtained her certification in 2011. Shelby is the Vice President of Strategy, Inc. DBA The Advisors Group.

CFP® - Certified Financial Planner

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

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

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning

field; and

• Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Divorce Financial Analyst® (CDFA®)

The Certified Divorce Financial Analyst® (CDFA®) designation is issued by the Institute for Divorce Financial Analysts® (IDFA®). The designation focuses on the financial issues of divorce, including the division of marital property, retirement assets, spousal and child support, tax implications, and the long-term financial effects of proposed settlements.

• Prerequisites - Candidates must hold a bachelor's degree and have at least three years of professional experience in the financial or divorce field, such as experience as a financial professional, accountant, or family law attorney. IDFA must review and approve this experience before the candidate may use the designation.

• Education and examination - Candidates must pass a proctored certification examination covering the financial and tax aspects of divorce. Candidates may prepare through IDFA's CDFA® program or by independent study.

• Continuing Education - To maintain the designation, CDFA® professionals must complete 24 hours of IDFA-approved continuing education plus 2 hours of ethics continuing education every two years (26 hours total). The designation must be renewed annually, and the professional must remain in good standing with IDFA.

Item 3 Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Shelby has no such disciplinary information to report.

Item 4 Other Business Activities

Although Shelby is also a licensed insurance agent in the state of Texas for Life, Accident, and Health Insurance she has chosen not to participate in sales of insurance products, but historically, a conflict of interest existed in that these services pay a commission which conflicts with her fiduciary duties. The Advisors Group does not require its investment adviser representatives to encourage clients to implement investment advice through their insurance product recommendations. Clients have the right to implement insurance product recommendations through the insurance agency and agent of their choice. To mitigate any conflict of interest, we require that all investment adviser representatives disclose this conflict of interest when such recommendations are made. We also require investment adviser representatives to disclose that the client has the right to purchase recommended products from individuals not affiliated with us.

Shelby Russell has been the owner of Shelby Co Sourdough, a cottage home-based bakery in Lubbock, Texas, since August 2025. The bakery sells its products at local farmers markets. This activity is not investment-related. Shelby Russell spends about 15 hours per month on the bakery, about 2 of which occur during securities trading hours.

Shelby Russell has served as an active board member of the South Plains Wildlife Resource Center in Lubbock, Texas, since February 2026. This activity is not investment-related. Shelby

Russell spends about 2 hours per month on this role, none of which occurs during securities trading hours.

Item 5 Additional Compensation

Other than as stated above, Shelby has no other income or compensation to disclose.

Item 6 Supervision

Shelby Russell, Vice President and Chief Compliance Officer of The Advisors Group is responsible for supervising the investment advisory activities of the investment adviser representatives. Shelby Russell, monitors and reviews all forms of written communications that the investment adviser representatives provide to clients. Shelby Russell can be contacted via telephone at 806-794-3848 and via email at shelby@theadvisorsgroup.net.

Brochure Supplement

Form ADV Part 2B

Item 1 - Cover Page

John H. Russell, CFP®, CAP®

CRD# 1305765

of

The Advisors Group

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October 15, 2026

This Brochure Supplement provides information about John Russell and supplements The Advisors Group Brochure. You should have received a copy of that Brochure. Please contact The Advisors Group at (806) 794-3848 if you did not receive The Advisors Group's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about John is available on the SEC's website at **www.AdviserInfo.sec.gov**.

Item 2 Educational Background and Business Experience

John H. Russell (year of birth 1942) is the President of Strategy, Inc. DBA The Advisors Group. In September of 2012, John became a registered representative of Signal Securities, Inc. Prior to joining Signal Securities, Inc., John had been a registered representative with Cambridge Investment Research, Inc. since 2005. From 1994 to 2005, he was a registered representative with Securities America, Inc. In 1978, John opened the Trust Tax Bookkeeping and Tax Services in Lubbock, Texas and, in 1996, the firm began DBA The Advisors Group.

John earned a BA in Theology from LIFE College in Los Angeles in 1964. He became an Enrolled Agent ("EA")* in 1978. John later received his CFP® certification** in 1993 and his CAP® designation*** in 2005.

CFP® - Certified Financial Planner

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

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

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial

planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Chartered Advisor in Philanthropy® (CAP®)

The Chartered Advisor in Philanthropy® (CAP®) designation is issued by The American College of Financial Services. It is designed for professionals who advise clients and donors on charitable giving and on integrating philanthropy into long-term financial, estate, and wealth planning.

• Prerequisites - Candidates must have a high school diploma or its equivalent and three years of full-time, relevant business experience within the five years before earning the designation.

• Education and examination - Candidates must complete three graduate-level courses covering philanthropic planning, family wealth, charitable giving strategies, and gift planning for nonprofit organizations. Each course ends with a closed-book, proctored final exam. Candidates must also agree to comply with The American College Code of Ethics and Procedures.

• Continuing Education - To maintain the designation, client-facing designees must complete 30 hours of continuing education every two years, including one hour of ethics.

Enrolled Agent (EA) – Inactive

The Enrolled Agent (EA) designation is granted by the Internal Revenue Service (IRS), part of the U.S. Department of the Treasury. Enrolled Agents are federally authorized tax practitioners. While in active status, they have unlimited rights to represent taxpayers before the IRS on all tax matters, including examinations, collections, and appeals. Enrolled Agents are subject to the standards of practice in Treasury Department Circular 230.

- Prerequisites - Candidates must obtain a Preparer Tax Identification Number (PTIN) and pass an IRS tax compliance and suitability check.
- Education and examination - Candidates must pass the three-part IRS Special Enrollment Examination (SEE). It covers individual taxation; business taxation; and representation, practices, and procedures. Certain former IRS employees may instead qualify based on their technical experience with the IRS.
- Continuing Education - To keep active status, Enrolled Agents must complete 72 hours of continuing education every three-year enrollment cycle, with at least 16 hours each year, including 2 hours of ethics each year. They must also renew their enrollment with the IRS every three years.

John was awarded the Enrolled Agent designation in 1980. His Enrolled Agent designation is currently inactive. An Enrolled Agent in inactive status is not authorized to practice before the IRS or to represent taxpayers as an Enrolled Agent until the designation is restored to active status.

Item 3 Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, John has no such disciplinary information to report.

Item 4 Other Business Activities

Although John is also a licensed insurance agent in the state of Texas for Life, Accident, and Health Insurance he has chosen not to participate in sales of insurance products, but historically, a conflict of interest existed in that these services pay a commission which conflicts with his fiduciary duties. The Advisors Group does not require its investment adviser representatives to encourage clients to implement investment advice through their insurance product recommendations. Clients have the right to implement insurance product recommendations through the insurance agency and agent of their choice. To mitigate any conflict of interest, we require that all investment adviser representatives disclose this conflict of interest when such recommendations are made. We also require investment adviser representatives to disclose that the client has the right to purchase recommended products from individuals not affiliated with us.

John is the HOA Board Treasurer for Vintage Town Assembly Inc, since November 2022 in Lubbock, TX. He manages the HOA finances. This is not investment related and he has no conflict of interest with any of his clients. He spends approximately 10 hours per month on this activity.

John is not engaged in any other investment- related business and does not earn compensation for the sale of any other products or services.

Item 5 Additional Compensation

Other than stated above, John has no other income or compensation to disclose.

Item 6 Supervision

Shelby Russell, Vice President and Chief Compliance Officer of The Advisors Group is responsible for supervising the investment advisory activities of the investment adviser representatives. Shelby Russell, monitors and reviews all forms of written communications that the investment adviser representatives provide to clients. Shelby Russell can be contacted via telephone at 806-794-3848 and via email at shelby@theadvisorsgroup.net.