

RFG Advisory, LLC. ("RFG") is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for retail investors to understand the differences. There are free and simple tools available to research firms and financial professionals at <https://www.investor.gov/CRS> which also provides educational materials about broker-dealers, investments advisers, and investing.

Topics for discussion	<p>You are encouraged to ask the Financial Advisor and start a conversation with the following additional questions:</p> <ul style="list-style-type: none"> – <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i> – <i>How will you choose which investments to recommend to me?</i> – <i>What is your relevant experience, including licenses, education and other qualifications? What do these qualifications mean?</i>
What investment services and advice can you provide me?	<p>RFG offers investment advisory services to retail investors. As part of our standard advisory services, we manage clients' accounts by continuously monitoring their investments for consistency with each client's investment goals, financial needs, investment objectives and risk tolerance. Clients can change their investment goals and objectives based on changing financial situations and impose reasonable agreed to restrictions and guidelines on their accounts at any time by contacting their RFG Financial Advisor. RFG also offers financial planning/consulting and retirement plan consulting.</p> <p>When clients invest with us, we manage their assets on a discretionary basis, RFG buys and sells investments in clients' accounts without pre-approval. All clients sign an investment management agreement giving us this authority, which remains in place until either the client or RFG terminates the relationship.</p> <p>The types of securities clients own include Mutual Funds, Fixed Income, Equities, Exchange Traded Funds, Options, Structured Notes, Alternative Investments and Insurance Products. More detailed information about our advisory services, including minimum investment amounts, can be found in our Form ADV Part 2A (Items 4 and 7, or Items 4.A) on the Investment Adviser Public Disclosure website at https://adviserinfo.sec.gov/firm/summary/158401</p>
Topics for discussion	<p>You are encouraged to ask the Financial Advisor and start a conversation with the following additional questions about the impact of fees and costs on investments:</p> <ul style="list-style-type: none"> – <i>Help me understand how these fees and costs might affect my investments.</i> – <i>If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i>
What fees will I pay?	<p>Investment Advisory Services - RFG's fee for discretionary investment management is a maximum rate of up to 2.35%. This fee includes our platform fee of up to .50%, as one combined fee. The total fee paid to RFG will be clearly disclosed on our RFG Agreement that you execute.</p> <p>RFG Financial Advisors may utilize unaffiliated professional money managers. These managers may assess platform and strategy fees of their own, charged separately. Their disclosures, including fee structures will be provided to you in consultation with your Financial Advisor and prior to investing.</p> <p>Advisory fees are billed quarterly, in advance, and debited directly from clients' custody accounts, as authorized by clients. The fee is based on clients' market value on the last day of the previous quarter. RFG uses the actual fee percentage over a 365-day method to calculate its advisory fee. Deposits and withdrawals to/from existing accounts are billed in arrears the next billing period for the prorated period RFG managed the account. RFG or client can terminate the advisory agreement upon 30 days prior written notice by either party. Billing terminates within 30 days after receipt of notice. Clients billed in advance will receive a pro-rata basis reimbursement. In addition, RFG deducts a quarterly \$12.50 Account Service Fee from all discretionary investment accounts. For consulting services described below, clients are billed for services rendered up to date of termination.</p> <p>Financial Planning and Consulting – Flat fee not to exceed \$50,000. No bill will exceed \$1,200 for services not provided within 6 months of receipt of funds.</p> <p>Pension Retirement Plan Consulting – Up to 1% (negotiable) of total plan assets under advisement or as a flat dollar fee billed quarterly in arrears.</p> <ul style="list-style-type: none"> – The fees described above are exclusive of other adviser's fees, brokerage commission, mutual fund 12b-1 fees and insurance product fees. <p>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amounts of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More detailed information about our fees and other costs can be found in our Form ADV Part 2A, including Item 5 and 6, a copy is available at: https://adviserinfo.sec.gov/firm/summary/158401</p>

Topics for discussion	<p>You are encouraged to ask the Financial Advisor and start a conversation with the following additional questions regarding conflicts of interest:</p> <p>– <i>How might your conflicts of interest affect me, and how will you address them?</i></p>
What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?	<p>When we act as your investment advisor, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide to you. Here are some examples to help you understand what this means.</p> <ul style="list-style-type: none"> – If we recommend rolling over a client's retirement plan into an account managed by us, this recommendation creates a conflict of interest if we will earn an advisory fee on the rolled over assets. – The benefits we receive through participation in programs administered by custodians recommended by us and selected by you, including research, can depend on the amount of transactions directed to, or amount of assets custodied in your account that results in a conflict. – We pay referral fees to third parties for referring advisory clients to RFG. We also receive referral fees for referring RFG clients to other managers. Payment and receipt of referral fees creates a conflict of interest because referrals are driven by a financial incentive rather than client best interest. – Many of RFG Advisory's Financial Advisors are registered representatives of an unaffiliated financial services firm selling insurance and other investment products to RFG clients. They receive normal and customary commissions based on securities and insurance transactions while RFG receives a portion of that revenue to compensate RFG for administrative support provided to these registered representatives. – Many of RFG Advisory's Financial Advisors are also licensed insurance agents selling insurance products through several insurance providers including RFG Solutions, LLC, an affiliated company of RFG Advisory. A conflict of interest exists because these transactions create an incentive for these Financial Advisors to recommend products offered by other firms based on the compensation earned rather than on the client's best interest in receiving investment advisory services and advice in accordance with their related investment goals and objectives. – RFG Advisory maintains several relationships with investment managers, banks, and fintech software providers that share revenue with us from their operations. RFG uses that revenue to support administrative operations, technical support and compliance related to their use with our clients. To mitigate this conflict RFG does not share that revenue with its Financial Advisors. <p>More detailed information about our conflicts of interest can be found in our Form ADV Part 2A, including Item 5, Item 10, Item 12 and Item 14, which is posted on the Investment Adviser Public Disclosure website at https://adviserinfo.sec.gov/firm/summary/158401</p>
How do your Financial Advisors make money?	<p>Our Financial Advisors are compensated based on a percentage of RFG's advisory and platform fees charged to clients, insurance products and commissions paid as non-investment adviser compensation. The amount received among Financial Advisors varies based on the negotiated fee with client and RFG related to our platform fee.</p>
Topics for discussion	<p>You are encouraged to ask the Financial Advisor and start a conversation with the following additional questions about the financial professional's disciplinary history:</p> <p>– <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i></p>
Do you or your Financial Advisors have legal or disciplinary history?	<p>Firm - No Financial Advisors - Yes</p> <p>You may visit <i>Investor.gov/CRS</i> for a free and simple search tool to research us and our financial professionals.</p>
Topics for discussion	<p>You are encouraged to ask the Financial Advisor and start a conversation with the following additional questions about contacts and complaints:</p> <ul style="list-style-type: none"> – <i>Who is my primary contact person?</i> – <i>Is he or she a representative of an investment adviser or a broker dealer?</i> – <i>Who can I talk to if I have concerns about how this person is treating me?</i>
Additional Information	<p>You can find additional information about RFG's owners, managers and investment advisory services in our Form ADV Part 2A, on our websites at HTTP://WWW.RFGADVISORY.COM . You may request up-to-date information and/or a copy of our relationship summary be calling (205) 397-2450.</p>