



Client Relationship Summary Form CRS

March 2024

Advisory Group of San Francisco LLC (“AGSF,” “Firm,” “We,” “Us,” “Our”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. Brokerage and investment advisory services and fees differ and that it is important for, you, as a retail investor, to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.

What investment services and advice can you provide me?

Wealth Strategy Services: We provide holistic Wealth Strategy Services to families and individuals, as detailed below. These services include discretionary Investment Advisory services that serve the needs of the taxable, tax-deferred, and non-taxable portions of our Clients' portfolios. We will offer you investment advice on a regular basis. We will discuss your investment goals, design with you a strategy to achieve your investment goals, and regularly monitor your account. We will manage your account on a discretionary basis which means we can buy and sell investments in your account without asking you in advance. We do not limit advisors to proprietary products or a limited menu of products and types of investments. This service will continue pursuant to the terms of the executed Investment Management Agreement.

Individuals with total investable assets over \$1,500,000 across multiple accounts or with complexity in their financial circumstances to warrant the \$15,000 minimum fee are eligible for our Full-Service Wealth Strategy Services. Those with total investable assets over \$750,000 or with complexity in their financial circumstances to warrant the \$10,000 minimum fee are eligible for Limited-Service Wealth Strategy Service.

Additional Information

For more information about our services, please see our Form ADV Part 2A, which can be found [here](#).

Conversation Starters

“Given my financial situation, should I choose an investment advisory service? Why or why not?”

“How will you choose investments to recommend to me?”

“What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?”

What fees will I pay?

Wealth Strategy Services: The amount paid to our firm and your financial professional generally does not vary based on the type of investments selected on your behalf. The asset-based fee reduces the value of your account. Fees may be deducted from your account, or you may pay by check. Our Fees are billed quarterly in advance and are negotiable. Generally, the more assets you have in the advisory account, the more you will pay in total fees. We, therefore, have an incentive to increase the assets in your account in order to increase our fees. You pay our advisory fee even if there were no transactions within the account.

Your investment assets will be held with a qualified custodian. Custodians generally charge brokerage commissions or transaction fees for effecting securities transactions. Relative to pooled investment vehicles (e.g., mutual funds, exchange-traded funds, private funds), certain charges will be imposed at the fund level (management fees and other fund expenses). However, AGSF only recommends the use of equity positions, which avoids this type of fee. To the extent utilized, clients will also incur additional fees in connection with Third Party Money Manager programs.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more information regarding our fees and costs, please see our Form ADV Part 2A, which can be found [here](#).

Conversation Starters

“Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?”

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?

When we act as your investment adviser, 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 you. Here are some examples to help you understand what this means.

Example 1: For investment accounts we manage, we get paid based on the assets in your account. We may recommend that you add assets or funds into that account. Even though that advice may be in your best interest, that advice is conflicted because the more money in your account, the more we would collect in fees from you.

Example 2: You may wish to withdraw money from your investment accounts to pay off debt. We may recommend against doing so. Even though that advice may be in your best interest, that advice is conflicted because withdrawals from our investment account will decrease the amount of fees that we would collect from you.

Reminder: AGSF must always follow our fiduciary duty to put your interests ahead of ours. However, some transactions, like the examples above, show instances where our recommendations are in your best interest, but are conflicted because they impact the fees that we collect from you.

Conversation Starters

“How might your conflicts of interest affect me, and how will you address them?”

Additional Information

For more information about our conflicts of interest, please see our Form ADV Part 2A, which can be found [here](#).

How do your financial professionals make money?

Our financial services professionals are compensated on a base salary and bonused based on overall client experience and service as well as firm profitability and new business. The Firm pays typical business expenses for our employees, including travel to meet clients, attendance to conferences, meals, and entertainment, with additional compensation when they obtain a new client for us.

Do you or your financial professionals have legal or disciplinary history?

No. Please visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research AGSF and our financial professionals.

Conversation Starters

“As a financial professional, do you have any disciplinary history? For what type of conduct?”

Additional Information

To find additional information about AGSF, please see our Form ADV Part 2A, which can be found [here](#), or visit our website at www.advisorygroupsf.com. If you would like to request up-to-date information as well as to request a copy of the relationship summary, please contact us via phone at 415-977-1201.

Conversation Starters

“Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?”