

**A.G. Campbell Advisory, LLC**  
**Customer Relationship Summary**  
**February 1, 2022**

**STATEMENT OF MATERIAL CHANGES:**

In January 2022, A.G. Campbell Advisory, LLC (“AG Campbell” or “the Firm”) admitted Elizabeth B. Brennen as a Principal and Member. Additionally, in February 2022, AG Campbell opened a branch office located at 999 Vanderbilt Beach Road, Suite 200, Naples Florida, 34108.

A.G. Campbell Advisory, LLC (“AG Campbell”) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). While AG Campbell is not a broker-dealer, services of and fees for brokerage and investment advisory services differ and it is important for you to understand those differences. Free and simple tools are available to you to research us and other firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), where you may also find important educational materials about broker-dealers, investment advisers and investing.

**What investment services and advice can you provide me?**

**Ask your financial professional the following questions:** *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?*

We offer investment advisory services to retail investors, like you. Our principal services are Investment Management, Financial Planning, Third Party Investment Manager Selection and Family Office Services. In addition to investment management recommendations, our services include ongoing monitoring of your account investments to be sure that they are performing in line with expectations and that they remain consistent with your goals, objectives, and risk tolerance profile. We manage accounts on a Discretionary basis or Non-discretionary basis. Discretionary means our firm has authority to determine the type of securities bought and sold, the dollar

amounts of the securities to be bought and sold and whether a client’s transaction should be combined with those of other clients and traded as a “block” without consulting you first. We maintain this discretion until it is revoked (e.g., by termination). Non-discretionary authority means you make the ultimate decision regarding the purchase or sale of investments. AG Campbell does not make available or offer advice on proprietary products. The offerings that are presented to you are limited to those entities that we have engaged in a selling or placement agreement. AG Campbell does not have a stated minimum account size, though certain third-party managers that we recommend may have account size minimums. For further information about our services and advice please read Items 4, 7, and 8 of our Form ADV Part 2A disclosure brochure. To obtain a copy, contact us by phone at (800) 262-7617 or go to [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**What fees will I pay?**

AG Campbell charges an annualized asset-based fee which is computed as a percentage of the assets under management. Fees are charged quarterly, in advance, meaning you are invoiced at the beginning of each calendar quarter for the full quarter. The fee is calculated using the market value of the account on the last day of the prior quarter. Although many fees are individually negotiated, generally fees range from .75 to 1.50% depending on the account size. Fees are deducted from your account within 15 business days of the beginning of

the quarter, and for new accounts that are opened during the quarter, fees are prorated based on the market value of the assets on the account opening date and the number of days remaining in the quarter. For Financial Planning and Family Office Services, fees are negotiable, and are charged either hourly, or as a flat fee. For Third-Party Manager (TPM) Selection, AG Campbell charges clients a fee for manager selection services which are not shared with the TPMs as the TPM’s compensation is described in a separate agreement between the client and the TPM.

**Ask your financial professional:**

*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?*

Generally, AG Campbell's fees for TPM selection range from .06% to 1.50% depending on account size.

You can incur, directly or indirectly, certain fees and expenses for investments made for you. You may also incur fees by investing with certain TPMs, which could include fees, brokerage commissions, transaction fees, manager fees, custody fees and other related costs. You may also incur fees for investments made in the account in mutual funds, ETFs, money markets funds and other assets. These include but are not limited to custodial fees, mutual fund 12b-1 fees (which are not shared with AG Campbell), certain mutual fund shares with "surcharges", and certain deferred sales charges on previously purchased mutual funds transferred into the account. 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.

More detailed information about our fees and other costs associated with investing, along with applicable conflicts can be found in Items 5, 10, and 14 of our Form ADV Part 2A disclosure brochure. To obtain a copy, contact us by phone at (800) 262-7617 or go to [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **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 must 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. Because we earn more as the value of the account increases, we

#### **Ask your financial professional:**

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

can be motivated to place your assets in a more aggressive manner to seek to increase the portfolio value and earn higher compensation. Additionally, because we receive benefits such as software services, technology, research and administrative services, from our preferred custodian Charles Schwab we may be incented to recommend our custodian to our clients.

You should understand and ask us about these conflicts because it can affect the investment advice we provide you. Our Firm does not have other arrangements that are material to its advisory business or its clients with other investment advisers.

Information regarding the financial and outside business activities of our Investment Adviser Representatives can be found on the Security and Exchange Commission's website at [www. https://adviserinfo.sec.gov](http://www.https://adviserinfo.sec.gov).

More detailed information about our conflicts of interest can be found in Items 4, 5, 8, 10, 11, 12, and 14 of our Form ADV Part 2A disclosure brochure. To obtain a copy, contact us by phone at (800) 262-7617 or go to [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **How do your financial professionals make money?**

The owners of AG Campbell are Mr. Alexander G. ("Zandy") Campbell, III, who is the co-founding Principal and Managing Member, and owns 65% of the Firm. Mr. Mark Scott is co-founding and Managing Principal, Chief Compliance and Operating Officer, and owns 25% of AG Campbell. Elizabeth B. Brennen is a Principal and Member and owns 10% of AG Campbell. Each receives a base salary and proportional profits from the earnings of AG Campbell. Additional information about compensation arrangements for our professionals and related conflicts of interest are found in our Form(s) ADV Part 2B. The Form ADV Part 2B for any of our Investment Adviser Representatives is available through us by request at: 1340 Smith Avenue Suite 200 Baltimore, MD, 21209 or by phone at (800) 262-7617.

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

#### **Ask your financial professional:**

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

No. Please go to [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our professionals.

**Additional information** and a copy of this Form CRS can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching "A.G. Campbell Advisory, LLC" or by contacting us at 1340 Smith Avenue Suite 200 Baltimore, MD., 21209 or by phone at (800) 262-7617.