



Crystal Leigh Billing, CFP[®], AEP[®]

SFMG Wealth Advisors

7800 Dallas Parkway, Suite 350
Plano, TX 75024

972-960-6460
www.SFMG.com

April 2023

This brochure supplement provides information about our advisors that supplements the SFMG Wealth Advisors brochure. You should have received a copy of that brochure. Please contact Crystal Billing, SFMG's Chief Compliance Officer, at 972-960-6460 if you did not receive SFMG Wealth Advisors' brochure or if you have any questions about the contents of this supplement. Additional information about any of these individuals is available on the SEC's website at www.adviserinfo.sec.gov.

Crystal Leigh Billing, CFP®, AEP®, born 1980

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Crystal brings over 20 years of experience serving high net worth individuals and their families. As a Wealth Advisor, it is her responsibility to ensure that we fully understand our clients' overall financial goals and objectives in order to build a comprehensive financial plan for achieving them. She became a CERTIFIED FINANCIAL PLANNER™ practitioner in 2007. In 2017 she earned her Accredited Estate Planning designation. Crystal is a member of the Dallas Estate Planning Council and the Financial Planning Association (FPA).

Business Background:

Wealth Advisor & Chief Compliance Officer, SFMG Wealth Advisors, January 2021 – present
Manager of Financial Planning, SFMG Wealth Advisors, January 2018 – January 2021
Senior Financial Planner, SFMG Wealth Advisors, April 2016 – January 2018
Registered Representative, Ausdal Financial Partners, September 2012 – April 2016
Senior Financial Advisor and Compliance Manager, CFO4Life, July 2006 – April 2016
Registered Representative, Linsco Private Ledger, July 2006 – September 2012
Registered Representative, MML Investor Services, Inc, July 2002 – December 2004
Financial Planner, Spectrum Strategies, LLC, January 2001 – December 2004

Education:

The University of North Texas, BBA in Financial Planning, BBA in Insurance, 2002
The University of Texas at Dallas, MBA with concentration in Taxation, 2006
Group 1 Life and Health Insurance License, 2002
CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 2007 (See final pages for information on this certification)
Accredited Estate Planner (AEP®), 2017 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Crystal has no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any other business activity or occupation in which the supervised person is actively engaged. Crystal has no other business activities to report that represent a substantial amount of the supervised person's time and income where it would potentially create a conflict of interest to clients. Although she maintains a Group 1 insurance license, Crystal does so strictly in order to render financial planning advice on insurance. She is not affiliated with any insurance agency or company and does not sell any insurance products nor receives any compensation for prior sales of insurance products.

ADDITIONAL COMPENSATION

SFMG Wealth Advisors is a Fee-Only firm and receives no compensation other than the fees we receive from clients for the services we provide as described in Item 5 of our ADV 2A brochure. In addition to her regular compensation for providing advisory services to clients, Crystal receives a percentage of the advisory fees we receive from new clients she brings to the Firm.

SUPERVISION

Crystal is the Chief Compliance Officer of SFMG, and therefore is ultimately responsible for all supervision, formulation, and monitoring of SFMG's compliance program, executive officers, along with outside compliance consultants help supervise Crystal's activities.

CERTIFICATION INFORMATION

Accredited Estate Planner® Designation

The Accredited Estate Planner® (AEP®) designation is a graduate level specialization in estate planning, obtained in addition to already recognized professional credentials within the various disciplines of estate planning. It is awarded by the National Association of Estate Planners & Councils (NAEPC), a non-profit organization, to recognize estate planning professionals who meet stringent requirements of experience, knowledge, education, professional reputation, and character, and who commit to the team concept of estate planning.

To receive and maintain the Accredited Estate Planner® designation, an individual must meet ALL of the following requirements as established by the National Association of Estate Planners & Councils:

- Credentials – Must hold one of the following licenses or designations; Attorney (JD), Certified Public Accountant (CPA); Certified Financial Planner (CFP®); Chartered Life Underwriter® (CLU®); Chartered Financial Consultant® (ChFC®); Chartered Financial Analyst (CFA); or Certified Private Wealth Advisor® (CPWA).
- Professional discipline engaged in estate planning - Must be presently and significantly engaged in “estate planning activities” as an attorney, an accountant, an insurance professional, financial planner, a philanthropic advisor, or a trust officer devoting at least a third of one’s time to estate planning and estate planning activities
- Experience - A minimum of five (5) years of experience engaged in estate planning and estate planning activities is required in one or more of the professional disciplines described above.
- Education requirement – Graduate level coursework in the area of Estate Planning. As an alternative to meeting the education requirement, an applicant may elect to sit for a “challenge exam”.
- Professional Reputation and Character – Must be in good standing with respective professional organization and/or license authority and must provide three professional references from three different professional disciplines.
- Ethics – Agree to be bound by NAEPC’s Code of Professional Responsibility.
- Membership requirement - AEP® designees are required to be members of, and continuously maintain membership in, an affiliated local or regional estate planning council where such membership is available.
- Annual certification concerning continuous engagement in estate planning, remaining in good standing elsewhere, have maintained local membership, have abided by the Code of Ethics and have met continuing education requirements.

CERTIFIED FINANCIAL PLANNER™ professional

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board’s other certification marks (the “CFP Board Certification Marks”). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct (“Code and Standards”)*, which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional’s services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.



Ryan Jay Blair, CFP®

SFIMG Wealth Advisors

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Ryan Jay Blair, CFP®, born 1981

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Ryan has assisted families in achieving their financial goals for over 15 years with SFMG. He believes a client's goals and values should drive the wealth management process. His primary objective is to build lifelong partnerships with clients through trust. In his additional role as President of SFMG, Ryan is responsible for oversight of the firm's operations, including the firm's wealth management process. Ryan became a CERTIFIED FINANCIAL PLANNER™ practitioner in 2008. He is also a member of the Financial Planning Association (FPA) and Dallas Estate Planning Council.

Business Background:

President, SFMG Wealth Advisors, January 2022 – present

Managing Director, SFMG Wealth Advisors, January 2019 – present

Chief Operating Officer, SFMG Wealth Advisors, January 2020 – January 2022

Director, SFMG Wealth Advisors, January 2011 – January 2019

Senior Wealth Advisor, SFMG Wealth Advisors, January 2009 – January 2011

Financial Planning Associate, SFMG Wealth Advisors, January 2006 – January 2009

Education:

Texas Tech University, Bachelor of Science, Personal Financial Planning, 2005

CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 2008 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Ryan has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any other business activity or occupation in which the supervised person is actively engaged. Ryan has no other business activities to report that represent a substantial amount of the supervised person's time and income where it would potentially create a conflict of interest to clients.

ADDITIONAL COMPENSATION

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SUPERVISION

As a Managing Director of the firm, Ryan meets regularly with the Managing Director Group to discuss investment guidelines and to set company policies. Ryan participates in SFMG's investment committee meetings and manages portfolios for clients of SFMG. The activities of all supervised persons are subject to SFMG's internal controls and compliance policies and procedures, which is overseen by Chief Compliance Officer, Crystal Billing and her designees on the Compliance team. Crystal may be reached at 972-960-6460.

CERTIFICATION INFORMATION

CERTIFIED FINANCIAL PLANNER™ professional

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- **Education** – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct (“Code and Standards”)*, which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional’s services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.



Christopher Garrett Cayet, CFA

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(Christopher) Garrett Cayet, CFA, born 1986

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Garrett joined SFMG in February of 2013 as an Investment Analyst and has since been promoted to Chief Investment Officer. He became a Chartered Financial Analyst in 2017 and is a member of the CFA Society of Dallas-Fort Worth.

Business Background:

Chief Investment Officer, SFMG Wealth Advisors, July 2021 – Present

Manager of Investment Research, SFMG Wealth Advisors, January 2016 – June 2021

Investment Analyst, SFMG Wealth Advisors, February 2013 – January 2016

Financial Services Representative, Forex Capital Markets, September 2009 – November 2012

Education:

The University of Texas at Austin, BBA Finance, 2009

Chartered Financial Analyst (CFA), 2017 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Garrett has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

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ADDITIONAL COMPENSATION

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SUPERVISION

Garrett is responsible for leading SFMG's investment committee and is directly involved in decisions related to the investment management strategies used in client's portfolios. The activities of all supervised persons are subject to SFMG's internal controls and compliance policies and procedures, which is overseen by Chief Compliance Officer, Crystal Billing and her designees on the Compliance team. Crystal may be reached at 972-960-6460.

Chartered Financial Analyst Charter

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place the integrity of the investment profession and the interests of clients above their own personal interests.
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.
- Promote the integrity and viability of the global capital markets for the ultimate benefit of society.
- Act with integrity, competence, diligence, respect and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets.
- Maintain and improve their professional competence and strive to maintain and improve the competence of other investment professionals.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the profession.

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

Additionally, regulatory bodies in over 30 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.



Michael Clifton Cowles, CFP®

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Michael Clifton Cowles, CFP®, born 1985

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Michael joined SFMG in January of 2021 and brings over 9 years of experience in the financial services industry. He became a CERTIFIED FINANCIAL PLANNER™ practitioner in 2018 and is a member of the Financial Planning Association (FPA).

Business Background:

Wealth Advisor, SFMG Wealth Advisors, January 2023 - Present
Associate Wealth Advisor, SFMG Wealth Advisors, January 2021 – December 2022
Financial Consultant, TD Ameritrade, January 2019 – January 2021
Associate Financial Advisor, Southwestern Investment Group, June 2018 - January 2019
Financial Representative, Fidelity Investments, September 2013 – May 2018

Education:

Texas State University - Bachelor of Science, Criminal Justice, 2009
CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 2018 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Michael has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

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SUPERVISION

Michael participates in SFMG's investment committee meetings and manages portfolios for clients of SFMG. The activities of all supervised persons are subject to SFMG's internal controls and compliance policies and procedures, which is overseen by Chief Compliance Officer, Crystal Billing and her designees on the Compliance team. Crystal may be reached at 972-960-6460.

CERTIFICATION INFORMATION

CERTIFIED FINANCIAL PLANNER™ professional

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- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct* (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

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Devin Jenea DeLapp, CFP[®], CFA[®]

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Devin Jenea DeLapp, CFP®, CDFA®, born 1995

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Devin joined SFMG in June of 2018 as a Financial Planning Analyst and has since been promoted to Wealth Advisor. She became a CERTIFIED FINANCIAL PLANNER™ practitioner in 2020 and obtained the Certified Divorce Financial Analyst certification in November 2021. Devin is a member of the Estate Planning Council of North Texas (EPCNT), as well as the Dallas Estate Planning Council (DEPC) where she serves on the Emerging Professionals committee. She is also a member of the Financial Planning Association (FPA) and serves on the Special Events committee. Devin is a member of the Texas Tech University Personal Financial Planning Alumni Advisory Board where she serves as a student mentor Devin also serves as a Student Success Coach with Hendrick Scholarship Foundation. Internally, Devin chairs SFMG's Marketing Committee.

Business Background:

Wealth Advisor, SFMG Wealth Advisors, January 2023 - present
Associate Wealth Advisor, SFMG Wealth Advisors, January 2022- December 2021
Associate Financial Planner, SFMG Wealth Advisors, January 2020 – December 2021
Financial Planning Analyst, SFMG Wealth Advisors, June 2018 – January 2020
Student at Texas Tech University 2018

Education:

Texas Tech University, Master of Science, Personal Financial Planning, 2018
Texas Tech University, Graduate Certificate in Charitable Financial Planning
Texas Tech University, Bachelor of Arts, Public Relations, 2016
CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 2020 (See final pages for information on this certification)
Certified Divorce Financial Analyst certification (CDFA®), 2021 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Devin has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

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- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.

Certified Divorce Financial Analyst®

Divorce Financial Planning is the application of the discipline of financial planning to settlement strategies in divorce. The process requires the synthesis of tax, insurance, retirement, and other areas of knowledge with their specific application to divorce. The eligibility requirements were established by the Board of Advisors and reflect the fact that this is not an entry-level designation but an advanced program.

To acquire this designation, a candidate must successfully pass the exam, be in good standing with all applicable regulatory and licensing agencies, and meet the education and experience requirements as outlined below.

Candidates must have a bachelor's degree with three years of on-the job experience or, if no bachelor's degree, five years of relevant experience.

Experience has been defined as the following:

- Financial planning
- Family law practice, or
- Experience in three or more of the following:
 - Tax code
 - Investment advisory or management
 - Real estate, mortgage, and reverse mortgage lending
 - Life and disability insurance
 - Financial therapist or coach

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified.

Continuing Education - To assure continuing competency in tax codes, legislative and other ongoing developments in the field of divorce financial planning, candidates must complete 30 hours of divorce-related continuing education every two years.

Ethics - The Institute for Divorce Financial Analysts (IDFA™) has adopted a Code of Ethics and Professional Responsibility (the "Code"), which establishes minimum standards of acceptable professional conduct for which all individuals awarded the Certified Divorce Financial Analyst® are bound by.



Barry Lynde Evans, CFA, CFP®

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Barry Lynde Evans, CFA, CFP®, born 1947

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Barry has over 50 years of experience as an investment analyst, portfolio manager, and financial advisor. Barry's career began in bank trust departments (1972-1981), followed by his founding of Southwest Strategies (a Registered Investment Advisor) in 1981. Southwest Strategies provided comprehensive investment advisory services and financial counseling to high net worth individuals, professionals, and financial institutions. In 2007 Southwest Strategies merged with SFMG.

Business Background:

Senior Wealth Advisor, SFMG Wealth Advisors, January 2007 – present

President & Sole Owner, BLE, Inc. (BLE, Inc. was a partner of Southwest Strategies LP), March 1982 – present

Education:

Vanderbilt University, Bachelor of Engineering, Chemical Engineering, 1969

University of Chicago Graduate School of Business, MBA, Finance, 1972

Chartered Financial Analyst (CFA), 1977 (See final pages for information on this certification)

CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 1982 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Barry has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any other business activity or occupation in which the supervised person is actively engaged. Barry has no other business activities to report that represent a substantial amount of the supervised person's time and income where it would potentially create a conflict of interest to clients.

ADDITIONAL COMPENSATION

SFMG Wealth Advisors is a Fee-Only firm and receives no compensation other than the fees we receive from clients for the services we provide as described in Item 5 of our ADV 2A brochure. In addition to his regular compensation for providing advisory services to clients, Barry receives a percentage of the advisory fees we receive from new clients he brings to the Firm.

SUPERVISION

Barry participates in SFMG's investment committee meetings and manages portfolios for clients of SFMG. The activities of all supervised persons are subject to SFMG's internal controls and compliance policies and procedures, which is overseen by Chief Compliance Officer, Crystal Billing and her designees on the Compliance team. Crystal may be reached at 972-960-6460.

CERTIFIED FINANCIAL PLANNER™ professional

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board’s other certification marks (the “CFP Board Certification Marks”). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct (“Code and Standards”)*, which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional’s services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.

Chartered Financial Analyst Charter

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place the integrity of the investment profession and the interests of clients above their own personal interests.
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.
- Promote the integrity and viability of the global capital markets for the ultimate benefit of society.
- Act with integrity, competence, diligence, respect and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets.
- Maintain and improve their professional competence and strive to maintain and improve the competence of other investment professionals.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the profession.

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

Additionally, regulatory bodies in over 30 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.



Tyler Ray Floyd, CFP®

SFMG Wealth Advisors

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Tyler Ray Floyd, CFP[®], born 1993

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Tyler joined SFMG in January of 2018 as a Financial Planning Analyst and has since been promoted to Wealth Advisor. He became a CERTIFIED FINANCIAL PLANNER™ practitioner in 2019. Tyler is a member of the Hendrick Scholarship Foundation Finance Committee and Communities Foundation of Texas Emerging Leaders in Philanthropy. He is also a member of the Dallas Estate Planning Council and the Financial Planning Association (FPA).

Business Background:

Wealth Advisor January 2022 - present

Associate Wealth Advisor, SFMG Wealth Advisors, January 2021 – December 2021

Associate Financial Planner, SFMG Wealth Advisors, January 2019 – January 2021

Financial Planning Analyst, SFMG Wealth Advisors, January 2018 – January 2019

Financial Planning Intern, SFMG Wealth Advisors, June 2017 – August 2017

Education:

Texas Tech University, Master of Science, Personal Financial Planning, 2017

Texas Tech University, Graduate Certificate in Charitable Financial Planning, 2017

Texas Tech University, Bachelor of Science, Sport Management, 2015

CERTIFIED FINANCIAL PLANNER™ certification (CFP[®]), 2019 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Tyler has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any other business activity or occupation in which the supervised person is actively engaged. Tyler has no other business activities to report that represent a substantial amount of the supervised person's time and income where it would potentially create a conflict of interest to clients.

ADDITIONAL COMPENSATION

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SUPERVISION

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CERTIFICATION INFORMATION

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David Paul Gamble, CFP®

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David Paul Gamble, CFP®, born 1950

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

David has over 45 years of experience in a wide variety of business environments, solving problems and creating opportunities involving financial, investment, regulatory and legal issues. This background, high ethical standards, and strong research/analytical abilities are used at SFMG to manage, protect, and grow client assets in a reasonable manner without excessive risk. He became a CERTIFIED FINANCIAL PLANNER™ practitioner in 1992 and in 2000 founded PPG Investments, LLC, a registered investment advisory firm in Plano, Texas. In 2015 PPG Investments merged with SFMG. David is also a member of the Financial Planning Association (FPA).

Business Background:

Senior Wealth Advisor, SFMG Wealth Advisors, January 2015 – present

Founder and President, PPG Investments, LLC, November 2000 – January 2015

Education:

The University of Texas at Austin, Graduate School of Business, MPA program, 1976

The University of Texas at Austin, School of Law, J.D., 1975

The University of Texas at Austin, B.A. Political Science, 1973

CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 1992 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

David has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

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SUPERVISION

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- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.



Craig Metz Greenway, CPA/PFS, CFP®

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Craig Metz Greenway, CPA/PFS, CFP®, born 1958

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Craig has over 40 years of experience in financial and tax consulting and analysis. Over his career he has served a diversified client base including individuals, trusts, and closely held businesses. He became a Certified Public Accountant in 1983 and a CERTIFIED FINANCIAL PLANNER™ practitioner in 1987. He earned the American Institute of Certified Public Accountants' (AICPA) Personal Financial Specialist ("PFS") designation in 2006. He is a member of the AICPA and the Financial Planning Association (FPA).

Craig was appointed in 2011 by the Carrollton City Council to the Metrocrest Hospital Authority Board. He is also a member of The University of Texas at Austin Department of Accounting Advisory Council and the Advisory Board for the University of Texas at Austin Wealth Management Program. He is active in his Rotary Club and The Dallas Foundation. In the past thirty years he has been on numerous civic, charitable, religious and educational boards and councils as well.

Business Background:

Managing Director, SFMG Wealth Advisors, February 2007 – present

Chief Compliance Officer, SFMG Wealth Advisors, February 2007 – January 2021

Managing Member, HHIG, LLC, November 2007 - present

Principal, Caton Consulting Group, PC, 2001 – 2013

President and Sole Owner, CMG Capital Corporation (This Corporation is a managing member of SFMG, L.L.C. dba SFMG Wealth Advisors.), August 2000 – December 2007

Shareholder, Carroll Caton & Greenway, P.C., December 1993 – 2001

Education:

The University of Texas at Austin, BBA Accounting, 1980

Certified Public Accountant, 1983 (See final pages for information on this certification)

CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 1987 (See final pages for information on this certification)

Personal Financial Specialist, 2006 (See final pages for information on this certification)

Chartered Global Management Accountant, 2014

DISCIPLINARY INFORMATION

Craig has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

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SUPERVISION

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Certified Public Accountant (CPA)/Personal Financial Specialist (PFS)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA’s *Code of Professional Conduct* within their state accountancy laws or have created their own.

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA’s *Code of Professional Conduct*, and is encouraged to follow AICPA’s *Statement on Responsibilities in Financial Planning Practice*. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.



Kevin Wayne Margolis, CPA/PFS

SFMG Wealth Advisors

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Kevin Wayne Margolis, CPA/PFS, born 1967

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Kevin has over 25 years of experience in financial, tax and business consulting. He joined SFMG in 2002 and rejoined in 2004 after serving as a client service director at Tolleson Wealth Management. He began his career in financial planning, estate planning, investment management, risk management, and tax planning at KPMG Peat Marwick as a tax manager. He then worked for Medaphis Physician Services and Orthalliance, two publicly traded physician practice management companies, overseeing both the financial and operational aspects of physician practices. He also served as chief financial officer for a value-added reseller of dental products. He is a member of the AICPA, Dallas Estate Planning Council, and the Financial Planning Association (FPA).

His community service currently includes serving on the Dallas Jewish Community Foundation's Professional Advisory Committee and Board of Trustees, and the Greene Family Camp Committee. Kevin also serves on the Advisory Board for the University of Texas at Austin McCombs School of Business Wealth Management Program and is the chair of the Fundraising Committee. In the past 25 years he has been on numerous civic, charitable, religious and educational boards and councils as well.

Business Background:

Managing Director and Chief Executive Officer, SFMG Wealth Advisors, February 2007 – present

Managing Member, KMIG I, LLC, February 2007 – March 2010

President and Sole Member, KWM Wealth Management, LLC (This Limited Liability Corporation was a managing member of SFMG, L.L.C. dba Strategic Financial Management Group.), May 2002 – December 2007

Education:

The University of Texas at Austin, BBA Accounting/Finance, 1989

Certified Public Accountant, 1991(See final pages for information on this certification)

Personal Financial Specialist, 1993 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Kevin has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

Registered investment advisors are required to disclose any other business activity or occupation in which the supervised person is actively engaged. Kevin serves on the Advisory Boards/Committees for Colligo Capital Partners, Five States Energy Production Acquisition Fund, and Phoenix Fund IX and X, all of which are investment managers for private issues which SFMG recommends to some clients. His roles did not precede these recommendations, and he is not compensated based on SFMG client investments in any of the sponsored funds.

ADDITIONAL COMPENSATION

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Kevin receives minimal compensation for serving on the Colligo Board in recognition of his time commitment in preparing for and attending meetings.

SUPERVISION

As a Managing Director of the firm, Kevin meets regularly with the Managing Director Group to discuss investment guidelines and to set company policies. Kevin participates in SFMG's investment committee meetings and manages portfolios for clients of SFMG. The activities of all supervised persons are subject to SFMG's internal controls and compliance policies and procedures, which is overseen by Chief Compliance Officer, Crystal Billing and her designees on the Compliance team. Crystal may be reached at 972-960-6460.

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James Taylor Nipp, CFP®

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April 2023

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(James) Taylor Nipp, CFP®, born 1984

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Taylor joined SFMG in January of 2009 as a Financial Planning Associate and has since been promoted to Managing Director. He served as an outreach and client-based counselor for Red to Black, a volunteer student program focused on providing free financial education and assistance to students. Taylor became a CERTIFIED FINANCIAL PLANNER™ practitioner in 2011. He is also a member of the Financial Planning Association (FPA).

Business Background:

Managing Director, SFMG Wealth Advisors, July 2020 – present

Director, SFMG Wealth Advisors, January 2014 – July 2020

Senior Wealth Advisor, SFMG Wealth Advisors, January 2012 – January 2014

Financial Planning Associate, SFMG Wealth Advisors, January 2009 – January 2012

Education:

Texas Tech University, Bachelor of Science, Personal Financial Planning, 2008

CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 2011 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Taylor has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any other business activity or occupation in which the supervised person is actively engaged. Taylor has no other business activities to report that represent a substantial amount of the supervised person's time and income where it would potentially create a conflict of interest to clients.

ADDITIONAL COMPENSATION

SFMG Wealth Advisors is a Fee-Only firm and receives no compensation other than the fees we receive from clients for the services we provide as described in Item 5 of our ADV 2A brochure. In addition to his regular compensation for providing advisory services to clients, Taylor receives a percentage of the advisory fees we receive from new clients he brings to the Firm.

SUPERVISION

As a Managing Director of the firm, Taylor meets regularly with the Managing Director Group to discuss investment guidelines and to set company policies. Taylor participates in SFMG's investment committee meetings and manages portfolios for clients of SFMG. The activities of all supervised persons are subject to SFMG's internal controls and compliance policies and procedures, which is overseen by Chief Compliance Officer, Crystal Billing and her designees on the Compliance team. Crystal may be reached at 972-960-6460.

CERTIFIED FINANCIAL PLANNER™ professional

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board’s other certification marks (the “CFP Board Certification Marks”). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct* (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional’s services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.



Shannon Pope, CFP®

SFMG Wealth Advisors

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Plano, TX 75024

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Shannon Taylor Pope, CFP®, born 1990

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Shannon joined SFMG in March of 2018 as an Associate Financial Planner and has since been promoted to Manager of Financial Planning. Shannon became a CERTIFIED FINANCIAL PLANNER™ practitioner in 2016 and is a member of the Financial Planning Association (FPA) and the National Association of Personal Financial Advisors (NAPFA).

Business Background:

Manager of Financial Planning, SFMG Wealth Advisors, December 2020 – present
Associate Financial Planner, SFMG Wealth Advisors, March 2018 – December 2020
Financial Planner, RGT Wealth Advisors, February 2017 – March 2018
Paraplanner, PFG Advisors, August 2013 – February 2017
Student Worker, Franklin Legal Publishing, October 2011 – August 2013

Education:

Texas Tech University, Master of Science, Personal Financial Planning, 2013
University of Texas at Tyler, Bachelor of Arts, Psychology, 2011
CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 2016 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Shannon has no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any other business activity or occupation in which the supervised person is actively engaged. Shannon has no other business activities to report that represent a substantial amount of the supervised person's time and income where it would potentially create a conflict of interest to clients.

ADDITIONAL COMPENSATION

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SUPERVISION

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- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct (“Code and Standards”)*, which sets forth the ethical and practice standards for CFP® professionals.

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Shashin Girish Shah, CFA, CFP®

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Shashin Girish Shah, CFA, CFP[®], born 1971

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Shashin brings over 29 years of experience with providing advanced wealth planning services to corporate executives and business owners. He joined SFMG in 2016 after successfully building SGS Wealth Management for 10 years. Shashin is a member of the Financial Planning Association (FPA), CFA Society of Dallas-Fort Worth, and the Dallas Estate Planning Council. Shashin is currently an Advisory Board Member for the Communities Foundation of Texas. His past community involvement includes the Dallas Symphony Orchestra, The Children's Center in Dallas, and the Texas Stampede.

Business Background:

Managing Director, SFMG Wealth Advisors, July 2016 – present

Founder and President, SGS Wealth Management, September 2006 – July 2016

Investment Advisor Representative, Cambridge Investment Research Advisors, Inc., September 2006 – July 2016

Registered Representative, Cambridge Investment Research Advisors, Inc., September 2006 – July 2016

Education:

State University of New York at Albany, Bachelor of Science - Biology, 1993

Chartered Financial Analyst (CFA), 2006 (See final pages for information on this certification)

CERTIFIED FINANCIAL PLANNER™ certification (CFP[®]), 2002 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Shashin has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

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SUPERVISION

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CERTIFICATION INFORMATION

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- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

Chartered Financial Analyst Charter

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place the integrity of the investment profession and the interests of clients above their own personal interests.
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.
- Promote the integrity and viability of the global capital markets for the ultimate benefit of society.
- Act with integrity, competence, diligence, respect and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets.
- Maintain and improve their professional competence and strive to maintain and improve the competence of other investment professionals.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the profession.

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

Additionally, regulatory bodies in over 30 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.



Charles Martin Thomas, CPA, CFP®

SFMMG Wealth Advisors

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(Charles) Chase Martin Thomas, CFP®, born 1984

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Chase joined SFMG as a Wealth Advisor with over 9 years of experience in wealth management and comprehensive financial planning. As an advisor, listening to and understanding the client's goals and values is his main priority. Chase became a Certified Public Accountant (CPA) in 2011 and a CERTIFIED FINANCIAL PLANNER™ practitioner in 2017. He is a member of the American Institute of Certified Public Accountants (AICPA), the Dallas Estate Planning Council and the Financial Planning Association (FPA). Chase is also involved in the Baylor Angel Network.

Business Background:

Wealth Advisor, SFMG Wealth Advisors, April 2022 – present
Wealth Manager, Howard Financial Services, Ltd, July 2019 – April 2022
Founder/President, Elm Valley Group, August 2018 – present
Tax Manager, Birdsong CPA, May 2019 – July 2019
Financial Planner, Cain Watters & Associates, May 2017 – August 2018
Associate Planner, Cain Watters & Associates, March 2014 – May 2017
Tax Senior, Deloitte, October 2010 – March 2014

Education:

Baylor University, BBA Accounting, 2007
Southern Methodist University, Certificate in Financial Planning
Certified Public Accountant, 2011 (See final pages for information on this certification)
CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 2017 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Chase has no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any other business activity or occupation in which the supervised person is actively engaged. Chase is the president and owner of Elm Valley Group LLC a tax and compliance consulting group where he is compensated. This is not an investment related position and SFMG clients are not solicited for the services he provides through this entity.

ADDITIONAL COMPENSATION

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SUPERVISION

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CERTIFIED FINANCIAL PLANNER™ professional

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- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.

Certified Public Accountant (CPA)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.



Tyler Jordan Young, CFA, CPA, CFP®

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Tyler Jordan Young, CFA, CPA, CFP[®], born 1993.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Tyler joined SFMG in January of 2023 as the Manager of Investment Research and Wealth Advisor with over 7 years of experience in the financial services industry. In 2019 he became a Certified Financial Analyst, a CERTIFIED FINANCIAL PLANNER™ practitioner and a Certified Public Accountant (CPA). Tyler serves on the Board of the Financial Planning Association (FPA) and the CFA Society of Dallas-Forth Worth. He is also a member of the Dallas Estate Planning Council.

Business Background:

Manager of Investment Research, SFMG Wealth Advisors, January 2023 - present
Senior Financial Planner, CI RGT Private Wealth, November 2021 - January 2023
Senior Wealth Manager, Odyssey Wealth, October 2020 - November 2021
Financial Planner, RGT Wealth Advisors, January 2018 - October 2020
Trust Investment Associate, Happy Bank & Trust, June 2016 - January 20218

Education:

West Texas A&M University, Master of Professional Accounting, 2017
West Texas A&M University, Master of Science in Finance & Economics, 2015
Chartered Financial Analyst (CFA), 2019 (See final pages for information on this certification)
Certified Public Accountant, 2019 (See final pages for information on this certification)
CERTIFIED FINANCIAL PLANNER™ certification (CFP[®]), 2019 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Tyler has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

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High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place the integrity of the investment profession and the interests of clients above their own personal interests.
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.
- Promote the integrity and viability of the global capital markets for the ultimate benefit of society.
- Act with integrity, competence, diligence, respect and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets.
- Maintain and improve their professional competence and strive to maintain and improve the competence of other investment professionals.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the profession.

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

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CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

CERTIFIED FINANCIAL PLANNER™ professional

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct ("Code and Standards")*, which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.