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This brochure provides information about the qualifications and business practices of AGF Advisors. If you have any questions about the contents of this brochure, please contact us at (949) 395-6576 or www.agoodfuture.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State securities authority.

Additional Information about AGF Advisors is available on the SEC's website at www.adviserinfo.sec.gov.

AGF Advisors is a registered investment adviser in the State of California. Please note that registration does not imply a certain level of skill or training.

ITEM 2 MATERIAL CHANGES

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each client annually and if a material change occurs in the business practices of AGF.

Summary of Changes

In Item 4, we have updated our assets under management.

The changes noted above are the only material differences between this version and the next previous version of ADV 2A, dated March 23, 2018.

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ITEM 4 ADVISORY BUSINESS

A. Description of our business: AGF Advisors (“AGF”) has been a sole proprietor registered investment advisor in California since 2011. Carla Martinez owns it 100%.

B. Description of advisory services we offer: AGF is a retirement plan consulting firm specializing in the small to medium size 401(k), 403(b) and 457 (b) markets. Our clients are private, public, and non profit organizations who sponsor the plans and their respective retirement plan participants. Outside of these relationships, AGF also provides advisory services to individuals.

Consulting services to retirement plan sponsors include plan review and vendor search; investment due diligence in which we perform an independent review of the investments available within the 401(k) plan and compare them to other investment in the same asset class; plan design; ERISA and 404 (c) compliance; enrollment meetings and customized bilingual employee communications and education.

Plan participants services include retirement plan education, financial planning and managing their portfolios. AGF also provides these services to individual investors outside of these retirement plan relationships.

Financial planning for individuals includes tax planning, insurance planning, retirement planning and estate planning. Financial planning services may include consultations and/or written financial plans, which analyze your financial situation and makes appropriate recommendations for strategies and methods of implementation of the strategies.

When managing client portfolios, we will take under consideration a client’s financial personal situation, which includes employment status, cash reserves, retirement account values, current age, anticipated retirement date, other sources of income as well as their personal tolerance for risk and volatility. With this information, we will assist clients with developing an appropriate investment strategy. We will monitor and adjust the client portfolios in accordance with the agreed upon investment strategy.

In managing client portfolios, we utilize 2 methods.

When we manage your accounts, we use only general securities (stocks & bonds), mutual funds (including exchange traded funds or ETFs), government securities and options. If you want to invest in what are being called “alternative investments” such as commodities, managed futures, private equity, currency or hedge funds, we will help you select and monitor other money managers investing in alternative investments. We have chosen the other money managers based on their relative skills, costs, dependability, reputation and compatibility with our clients, and not upon any financial arrangement between AGF or Carla Martinez other than they split the fee they charge you with us. It is basically a referral fee. (Please refer to item 11.)

NOTE: All material conflicts of interest under CCR Section 260.238 (k) are disclosed regarding the investment advisor, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

C. If or how we tailor our advisory services to your individual needs: All of our clients are different, so we tailor our services to meet your needs by consultations to discover your individual hopes, goals, and dreams. Then we analyze your current investments and make suggestions on how to meet your individual hopes, goals, and dreams. Of course, you may impose restrictions on investing in certain securities or types of securities. It is your portfolio, after all.

D. Wrap fee programs: AGF does not participate in wrap-fee programs.

E. Amount of assets we manage:

As of December 31, 2018 AGF manages the following assets:

Discretionary Assets	\$0.00
Non-discretionary Assets	\$701,322
Total	\$701,322

ITEM 5 FEES & COMPENSATION

A. How we are compensated: Retirement plan consulting fees can be paid as a percentage of assets under management or as a flat fee. Both fees are based on asset size, anticipated asset growth, number of employees, and services to be performed.

Financial planning fees for individuals have 2 components. The negotiable hourly fee is up to \$500/hour and is paid after the consultation. Written financial planning fees range from \$200 to \$2,000, depending on the complexity of your financial situation. Half the negotiable fee is due in advance, the rest upon presentation of the plan, which will always be well within 6 months of our engagement. If you cancel, any prepaid fees will be refunded on a pro-rated basis.

Managed money fees for individuals also have 2 components. If we manage your money, the annual negotiable fee for doing so ranges from ½ of 1% to 2%, depending on the size and complexity of your account. The fee is paid quarterly, in arrears, at the *end* of each quarter.

If we help you select other money managers and we monitor them for you, the other money managers (registered or notice filed in California) pay us a portion of the fees generated by you. You do not directly pay for this service. (For an explanation of the

other money managers' fee and services, please refer to their Form ADVs and other materials, available from us.)

NOTE: Lower fees for comparable services may be available from other sources.

B. How our fees are paid: With your signed permission, we can have your retirement plan provider withdraw our fees for our services on a monthly or quarterly basis or you may choose to have us bill you at the end of each month or quarter. You may choose to pay for services out of plan assets, out of the forfeiture account, out of pocket or as a combination of these methods. It is your choice. Similarly, if you are an individual client with your signed permission on a Limited Power of Attorney, we can have your custodian withdraw our fees for managing your account at the end of each quarter. We recommend that method. Or you may choose to have us bill you at the end of each quarter. It's your choice. Hourly fees are billed at the end of the month they were incurred. For written financial plans, half the fee is payable in advance, the rest upon presentation of the plan. If you cancel, please see "D" below.

C. Other types of fees: Our fees do not include transaction fees, brokerage commissions and other related costs and expenses, which you will pay. You may also pay fees charged by your custodian, mutual funds and other money managers, including: management fees, custodial fees, mutual fund fees, taxes and transfer fees. We do not receive a portion of any of these fees. Simply put, they are a necessary part of doing business in the securities industry. And please remember that by not charging securities sales commissions, we are keeping your out-of-pocket expenses as low as we possibly can.

D. Do we charge in advance: We charge only one fee in advance. If we prepare a written financial plan for you, half the fee is due in advance, the rest upon presentation of the plan, which will always be within 6 months of our engagement. If you cancel within 5 business days, you'll get a 100% refund of all written financial planning fees. If you cancel after we have done over half the plan, no refund will be paid. If you cancel after 5 business days and before half the plan is finished, how much of the written financial plan that is actually completed when you cancel will depend on what percentage of the proposed chapters is completed. For example, if there are 10 chapters to be done, and we've completed 3, you'll get a 70% refund.

E. Do we get compensated (*commissions*) for the sales of securities: No one at AGF accepts commissions or any other form of compensation for *selling* you securities or other investment products. No one at AGF has a securities license. However, we receive commissions as part of our Life Insurance business.

ITEM 6
PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Inapplicable

ITEM 7
TYPES OF CLIENTS

Most of our clients are retirement plan sponsors and their respective plan participants as well as individual outside of these relationships. We do not have any minimum account size.

ITEM 8
METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

- A. Our analysis & strategies: We use a number of methods to conduct our retirement plan investment due diligence. For larger plans, we may employ the services of third party vendors who use quantitative and qualitative methods. They perform a comprehensive analysis of the investment options in the retirement plan by utilizing multiple tools, including Zephyr's Style Advisor, one of the most robust investment analytical tools available. Each investment is evaluated by more than a dozen different and objective analytical measurements including:
- a. Upside an Downside Capture
 - b. Style Drift
 - c. Volatility of Risk
 - d. Correlation
 - e. Excess Return
 - f. Alpha, Beta, Sharp Ratio, and Information Ratio

For smaller plans, we use analytical reports prepared by the plan provider and/or research provided by Morningstar and other similar tools to review the investments in terms of Alpha, Beta, Sharp ratio, and style drift. We also look at qualitative information such as manager tenure and read industry publications such Planadviser, Plansponsor, and Employee Benefit News. We don't do technical analysis.

For individual clients, we use Morningstar research and other similar tools as well as fundamental analysis.

We also read financial newspapers and magazines including "The Wall Street Journal", "Financial Times", and "Forbes". We also review research provided by Ibbotson and Associates.

We also study corporate rating services such as “Standard & Poor's” and “Moody’s”

We have several on-line resources, including 401(k) Newswire, Plansponsor, and Planadviser News Dash.

YOU SHOULD BE AWARE THAT INVESTING IN SECURITIES INVOLVES RISK OF LOSS THAT YOU SHOULD BE PREPARED TO BEAR. THE FIRST DECADE OF THE 21ST CENTURY SHOULD HAVE PROVEN THAT.

B. Material risks involved in our analysis or strategies: We feel our investment strategy is fairly conservative and we don’t believe it involves significant or unusual risks. For example, we do not engage in frequent trading of securities as that can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

C. Do we recommend primarily a particular type of security: As mentioned earlier, we place client accounts in general securities (stocks & bonds), mutual funds, government securities and options, none of which are customarily considered to involve significant or unusual risk. But, as noted above, investing in securities ALWAYS INVOLVES RISKS.

ITEM 9 DISCIPLINARY INFORMATION

A. Criminal or civil actions: Inapplicable

B. Administrative proceeding before The SEC or any other government agency:

Inapplicable

C. Any self- regulatory organization (SRO) proceedings: Inapplicable

ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. Are we registered representatives of a securities broker/dealer: No one at AGF is or will ever be a securities broker/dealer or a securities registered representative.

B. Are we a futures commission merchant, commodity pool operator or a commodity trading advisor: No one at AGF is or ever will be a futures commission merchant, a commodity pool operator or a commodity trading advisor or an associated person of the above-mentioned 3 entities.

C. Do we have any other financial relationships or arrangements that are material to our business: Yes. Carla Martinez is an independent licensed Life Insurance agent in California.

D. Do we recommend other registered investment advisors and receive compensation: As noted in Item 5, on occasion, AGF recommends a few other money managers (registered or notice filed in California) to our clients. They are firms that specialize in investments we do not manage, primarily “alternative investments” like commodities or currency and emerging or global markets. This helps diversify your investments. We have chosen the other money managers based on their relative costs, skills, reputation, dependability and compatibility with our clients, and NOT upon any financial arrangement between AGF or Carla Martinez, other than they split the fee they charge you with us. It is basically a referral fee.

ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. Describe our Code of Ethics: Our Code of Ethics establishes ideals for ethical conduct based upon fundamental principles of openness, integrity & trust. It ensures that we always put your interests first. We hold ourselves to high standards and diligence. Taken as a whole, our Code of Ethics is our promise to work hard in your interests, with complete confidentiality and honesty. We will quickly provide a copy of our Code of Ethics to any client or prospective client upon request.

B. Do we have any material financial interests in investments we recommend: We will not recommend an investment to you in which we have a material financial interest. We do not act as a principal and buy securities from, or sell securities to clients. We are not general partners in a partnership so we will not solicit your investments for such. We are not investment advisors to any investment company, so we will not solicit your investments for such. Our only financial affiliation is that Carla Martinez is the managing member of Buenfuturo LLC, a 401-k education and communications consulting firm, as disclosed before.

C. Do we invest in securities we recommend to you: On occasion, we may buy or sell securities we recommend to you. We have found over the years that clients like to invest in the same investments we do. That makes sense. If we like it for ourselves, why shouldn't our clients like it too, always depending on their investment goals, objectives and time frame. When we recommend investments we hold ourselves, we'll always disclose to you what we own and how much we own. (As an aside, we've seen that some salespeople tell clients that they own the same thing they are recommending, but it's often a minimal amount. We find that to be very deceptive.) We feel that there is just a tiny conflict of interest in owning the same securities as we recommend to you because

the securities we recommend are widely held and publicly traded and we are too small advisors/investors to affect the market in widely held and publicly traded securities.

D. Do we buy or sell securities about the same time as you: No. In addition, we do not allow “front running” (buying or selling before you), or buying or selling securities contemporaneously with you. And since the fees the other money managers charge vary somewhat, we cannot detail them here. Their fees will be fully disclosed when we describe money managers we feel would be appropriate for you. However, their fees (which include our portion of the fee) will never exceed 2% per year.

ITEM 12 BROKERAGE PRACTICES

A. Describe the factors we used in selecting a custodian for you: We have selected a custodian based on its:

- Costs: Among the best in the world of custodians
- Skills: Very few mistakes so far
- Reputation: Other RIAs that use them have sworn by them. That’s real important.
- Dependability: Rarely a problem
- Compatibility with you: This custodian deals mainly with RIAs like us.

1. Soft dollars We don’t do “soft dollars”. It is difficult to define, but a good example would be if a custodian offered us research or other benefits to place our clients with them.

2. Brokerage for client referrals We don’t do “brokerage for client referrals”. By that we mean we haven’t selected our custodian on the basis that it will send us other client referrals in exchange for your custodial business.

3. Directed brokerage We don’t do “directed brokerage”. That means we don’t recommend, request or require that you direct us to execute transactions through a specified broker/dealer or custodian. If we did it, we may be unable to achieve favorable execution of trades and it would cost you money.

B. Aggregating client accounts: We rarely have the opportunity to “aggregate” the purchase or sale of securities for you since that is not our business focus. As such we don’t buy or sell securities very often (a practice which saves you money). More importantly, all our clients are different in age, size of portfolio, wants & needs and risk taking, so there is very little overlap in our client portfolios.

ITEM 13 REVIEW OF ACCOUNTS

A. Frequency & nature of reviews: If our retirement plan sponsors choose this service, we perform investment due diligence at least annually and review plan participant portfolios at their request. We review managed accounts monthly. We review financial planning accounts annually. Accounts at other money managers are reviewed when we receive their statements- usually quarterly. Carla Martinez reviews all accounts. She reviews on a portfolio analysis basis.

B. Reviews on an other than periodic basis: At the retirement plan sponsor level and plan participant level we normally don't provide this review. On occasions, such as a dramatic market move (in either direction), retirement or any catastrophe, we review managed client accounts to ascertain if we need to make appropriate repositioning moves for you.

C. Client reports: If retirement plan sponsors choose this service, we will review plan reports available from the record keeper or custodian and/or prepare our own customized Strategic Plan Review. These plan reports seek to measure the three pillars of a successful retirement plan which are 1) participation levels, 2) average deferral rates and 3) quality of participant investments. We use these reports to guide our consulting work in implementing retirement plan best practices. We do not provide reports at the plan participant level other than review quarterly statements provided by the custodian or record keeper, if they request this service. Managed account clients, get statements from custodian, mutual funds, broker/dealers and other money managers, as appropriate.

ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION

A. Do we get economic benefits from a non-client for providing certain advice to you: No. In addition, we do not accept sales awards or other prizes, such as trips. We pay for our own trips.

B. Do we pay for client referrals: We do not *pay* for client referrals. We do *get paid* for client referrals, when we recommend other money managers to you in order to increase your portfolio diversification. (See item 10-D)

ITEM 15 CUSTODY

Inapplicable

ITEM 16 INVESTMENT DISCRETION

We manage your accounts on a NON-discretionary basis.

**ITEM 17
VOTING CLIENT SECURITIES**

- A. Do we accept authority to vote client securities: We do not vote client securities
- B. If we do not have that authority, disclose that fact: We do not have the authority to vote client securities.

**ITEM 18
FINANCIAL INFORMATION**

- A. Do we require prepayment of fees of more than \$500/ more than 6 months in advance: No, we never charge more than \$500 more than 6 months in advance.
- B. If we require such prepayment, or have custody or discretion, is there any impairment for us to make a refund, if necessary: When preparing financial plans for you, we may charge 50% of the fee in advance (see Item 5). As a result, we are required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual commitments to you. We can give you bank references that clearly show that we do not have any financial commitments that will impair our ability to meet our contractual conditions for all our clients.
- C. Bankruptcy: Neither Carla Martinez nor AGF has ever filed for bankruptcy.

**ITEM 19
REQUIREMENTS FOR STATE REGISTERED ADVISORS**

- A. Our education & business backgrounds: The owner of AGF is Carla Martinez.

Carla Martinez was born in 1959. She has a BA in Education and Business Administration from California Polytechnic University (1985) and a bilingual teaching credential from Cal State University at Los Angeles (1985). Ms Martinez is a recognized pioneer in bilingual retirement planning communications and is the recipient of the Profit Sharing/401(k) Council of America's (PSCA) 2007 Gold Signature award for Language and Cultural Diversity. She has been recognized by Employee Benefit News and 401(k) for her efforts in addressing the needs of plan sponsors with a diverse and multilingual workforce. Her experience includes 25 years in financial services and education with a focus on retirement plans. During the past 5 years she has headed AGF Advisors an

independent Registered Investment Advisory Firm. Prior to this experience, she worked as a retirement plan consultant with 401(k) Advisors USA/National Retirement Partners (2005-2007) and a registered representative with their broker/dealers: Financial Telesis and Girard Securities, Inc. She was in back office administration with an LPL branch office-Ferguson McClure & Associates (2008-2010). She was also an independent insurance agent (2004-2008) and 2011 to present. Carla Martinez has never had any legal or disciplinary events.

B. Any other business activities: Carla Martinez has a profession other than providing financial planning and investment advice. She is the managing member of Buenfuturo LLC a 401-k educational consulting and communications firm. That profession takes up about 5 % of her workweek. In addition, she is an independent Life Insurance agent licensed in California. This profession takes less than 5% of her time.

C. Performance-based fees: AGF does not charge performance-based fees.

D-1. Arbitration: Carla Martinez has never been involved in *arbitration* of any kind.

D-2. Civil or administrative proceedings: Carla Martinez has never been found liable in a *civil, self-regulatory organization, or administrative proceeding* of any kind.

E. Relationship with issuer of securities: We do not have any relationships with issuers of securities