



FINANCIAL SECURITY ADVISORY

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ADV Part 2A Brochure September 3, 2026

This Brochure provides information about the qualifications and business practices of Financial Security Advisory, Inc. ("FSA"). If you have any questions about the contents of this Brochure, please contact us at 757-431-1414. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

FSA is an SEC-Registered Investment Adviser ("RIA"). Registration of an RIA does not imply any level of skill or training. The oral and written communications of an RIA, including that provided within this brochure, should provide you with information so you can determine whether to hire FSA as your RIA.

Additional information about FSA is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

This Brochure, dated September 3, 2026, serves as an update to our Brochure dated September 29, 2025. Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

This update includes an update to the Assets Under Management figures provided in the September 29, 2025 Brochure. Additionally, this update reflects the replacement of Glenn Schwalje by Kelly Taylor as Chief Compliance Officer and the departure of two of our Investment Committee members. Lastly, the fee disclosure was broadened to include additional detail on expenses associated with private equity and other alternative investments.

At any time, a copy of our Brochure may be requested by contacting Kelly Taylor, Chief Compliance Officer, at (757) 431-1414. Our Brochure is also available free of charge on our website www.gofsg.com.

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Item 4 - Advisory Business

FSA ("Advisor"), established in January 1997, provides an Investment Advisory service that involves the use of carefully selected and managed portfolios of mutual funds, stocks, bonds, exchange traded funds and/or other securities. FSA is owned by Financial Security Companies, LLC. The selection of mutual funds to be purchased or sold shall be limited to non-commission mutual funds or transaction fee funds, except where investors have contributed an existing portfolio to the account. Where appropriate, we may also invest in illiquid alternative investments (i.e., real estate and private equity) and/or utilize separate account managers. Clients have the option of restricting or requesting an investment in a certain security or certain types of securities. An independent RIA representative ("IAR") of FSA will assist the client in selecting an appropriate portfolio of mutual funds, stocks, bonds and/or other securities based on their risk tolerance and time horizon. These accounts are typically managed on a limited discretionary basis.

FSA also offers the service of financial planning. We consider this to be a general discipline, which includes but is not limited to investment management. With financial planning clients, we primarily concern ourselves with overall strategies rather than maintaining individual investment accounts for trading purposes. We most often tend to recommend professional investment managers and work on a team basis. Due to our emphasis on "total" planning, it is our objective to direct the establishment of proper estate planning as well as financial planning. As a matter of course, we recommend the involvement of professionals in whatever related disciplines are required to provide complete services.

If a Client's account is a pension or other employee benefit plan governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), FSA acknowledges it is a fiduciary to the plan under Section 3(38) of ERISA. In providing our investment management services, the sole standard of care imposed upon us is to act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

FSA may furnish advice in areas of, but not limited to, tax planning, investment management, risk management, estate planning, retirement planning, education funding, and other personal financial planning areas required by the client. All of these categories fall under the general discipline of financial planning.

As of September 1, 2026, FSA manages \$1,946,076,910 in client assets on a discretionary basis.

FSA offers an advisory program for new accounts through Charles Schwab & Co., Inc. ("Schwab") called the Managed Advisory Platform ("MAP"). FSA typically recommends the MAP program for clients seeking an advisory program who have more than \$100,000 to invest or the need to retain legacy assets from another firm in their advisory account.

MAP – In the MAP program, the client grants discretion to FSA to select a portfolio of a combination of mutual funds, ETFs, stock, US Treasuries, and other investments based on objectives provided by the Client. Provided we can still construct a portfolio designed to meet Client's investment goals, the client may request that certain positions transferred into the account are retained. Account features such as bill pay or check writing are available.

Item 5 - Fees and Compensation

FSA's fee will be deducted directly from the account. FSA is authorized as agent to take payment of the fees when due out of the account and, in its discretion, to redeem at the then current price or net asset value a sufficient number of shares of the assets in the account to pay the fees when due. In exchange for FSA's investment services rendered, the Client agrees to pay FSA a fee based upon the following platform utilized and the market value of all the Assets in the Account:

- Investment Builder Platform ("IBP") – FSA's annual fee is 0.75% and is deducted by American Funds Service Company ("AFS") and paid directly to FSA. The fees shall be calculated by AFS for each quarterly period ending the last business day of February, May, August and November and shall be the product of the average daily net asset value of Client assets invested in shares of the Funds through the platform during the quarter. We are no longer opening new IBP accounts.
- MAP – FSA is authorized as agent to take payment of the fees when due out of the Account and, in its discretion, to redeem at the then current price or net asset value a sufficient number of shares of the Assets in the Account to pay the fees when due. FSA's fee will be deducted directly from the Account. Advisory fees will be charged and paid every four months, in advance. The annual fee charged for managing assets is negotiable between client and IAR, but otherwise will default to the following table:

Portfolio Value	Annual Fee
Up to \$249,999	1.50%
\$250,000 - \$999,999	1.00%
\$1,000,000 - \$9,999,999	0.75%
\$10,000,000 - \$20,000,000	0.65%
Above \$20,000,000	Negotiated

Advisory fees due on both initial and future deposits of funds into the Account will be prorated for the remainder of the billing cycle in which the deposit is made and shall be payable at deposit. Accounts initiated or terminated during the billing cycle will be charged a prorated fee. Upon termination of an account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

We may negotiate the amount of the fee depending upon circumstances including but not limited to account composition and complexity, other client, employee or family relationships, etc. which may result in different fees being charged by us for client accounts similar in composition and objectives. Our employees and their family-related accounts may be charged a reduced fee, or no fee, for our services.

FSA's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, wire transfer and electronic fund fees, and other fees and taxes on brokerage

accounts and securities transactions. Clients who invest in private equity or other alternative investments may also bear additional fees and expenses charged by those investments or their managers. These may include management fees, operating expenses, administrative expenses, performance or incentive fees and redemption or other transaction-related charges. Such charges, fees and commissions are exclusive of and in addition to FSA's fee, and we shall not receive any portion of these commissions, fees, and costs.

Where a fee is charged for financial planning, investment advisory and/or consultation services, our fee is based either on an elapsed time or an expected elapsed time at the rate of \$150 per hour. The anticipated fee is between \$1,500 and \$2,500. This fee is payable subsequent to the rendering of appropriate services.

Item 6 - Performance-Based Fees and Side-By-Side Management

FSA does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) nor do we engage in side-by-side management (manage performance-based accounts with accounts that are charged another type of fee).

Item 7 - Types of Clients

FSA provides portfolio management services to individuals, trusts, estates, corporate pension and profit-sharing plans, and corporations or business entities.

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

Asset allocation remains the primary driver of FSA's investment strategy. We attempt to identify an appropriate ratio of equities, fixed income, and cash (inside or outside of mutual funds or ETFs) suitable to the client's investment goals and risk tolerance. A risk of an asset allocation strategy is that the ratio of securities, fixed income, and cash will change over time and, if not corrected, will no longer be appropriate for the client's goals.

Once the asset allocation is determined, the investment selection process is implemented. Equity and fixed income mutual funds are screened based on a number of criteria including but not limited to performance, consistency of performance (rolling 3-, 5- and 10-year returns – if available), expenses, manager tenure and multiple risk measures. Once a reasonable number of investment securities are selected, the portfolio management team will begin the qualitative due diligence process with each of the investment companies, which may include conference calls, company visits or review of company provided documentation.

Individual securities and bonds are selected utilizing a combination of fundamental analysis and third-party research (fundamental and technical analysis). Fundamental analysis is the examination of past and present financial data of companies, industries, and the overall economy. This includes reviewing financial data for individual companies; competition, new products and supply and demand for various members of an industry; and national economic data for our national economy. While this form of analysis can provide insight to the current status of the area of discussion, it is subject to risk when a company reports incorrect data and the uncertainty of relying on past performance.

FSA believes in long-term purchases. Long-term purchases are investments that are intended to be held for more than three years. This strategy provides compounding, which allows you to re-invest your interest, dividends, and capital gains to increase your principal investment amount which will in turn, earn more interest, dividends, and capital gains. Long-term investing also reduces emotional investing. While holding an investment for the long-term has often proven to reduce the probability of experiencing negative returns (generally the longer the term, the higher the return) this is not always the case. Some investments are affected by inflation which may reduce the spending power of the amount you earn over a long period. In addition, lower than expected returns can occur and sometimes for a period of years so if you had expected to begin cashing in your investments during such a time period, you could lose earnings and possibly principal. Similarly, by choosing to prioritize long term holdings over more frequent movements between funds or managers, you may potentially reduce potential returns if those other managers prove in retrospect to have been superior to the original manager. It is important to remember that investing in securities involves a risk of loss that clients should be prepared to bear. We also encourage clients to discuss their overall holding period preferences with their IAR and the client's preference on how the client wants their account to be managed.

Item 9 - Disciplinary Information

RIAs are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the RIA or its management. FSA has no information applicable to this Item but encourages clients to review each IAR's ADV brochure supplement for that IAR's experience and disciplinary history.

Item 10 - Other Financial Industry Activities and Affiliations

FSA is affiliated with Financial Security Group, Inc. for the purpose of insurance product sales and service and Financial Security Management, Inc. for the purpose of mutual funds, variable annuities and variable life insurance product sales and service which may create a potential conflict of interest when evaluating which company to recommend to clients.

Item 11 - Code of Ethics

FSA has adopted a Code of Ethics ("Code"), pursuant to SEC rule 204A-1, for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons must acknowledge the terms of the Code annually, or as amended.

FSA anticipates that, in appropriate circumstances, it will recommend to investment advisory clients or prospective clients to purchase or sell securities in which FSA, its affiliates and/or supervised persons directly or indirectly have a position of interest. FSA's employees and persons associated with our firm are required to follow FSA's Code. Subject to satisfying this policy and applicable laws, officers, directors and employees of FSA and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for the firm's clients.

The Code is designed to assure that the personal securities transactions, activities and interests of the employees of FSA will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of our clients. In addition, the Code requires pre-clearance of certain transactions. Nonetheless, because the Code in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code to reasonably prevent conflicts of interest between FSA and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with FSA's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. FSA will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order. FSA's clients or prospective clients may request a copy of the firm's Code by contacting Kelly Taylor, Chief Compliance Officer, at 757-431-1414.

Item 12 - Brokerage Practices

In determining the custodians through whom securities transactions for client accounts are to be executed, FSA selects custodians primarily on the basis of their execution, trading expertise and service capabilities.

Our policy is to seek best execution. However, there may be occasions when the transaction costs charged by the custodian may be greater than those which another custodian may charge if FSA determines, in good faith, that the amount of such transaction costs are reasonable in relation to the value of the brokerage and research services provided by the executing broker.

When possible, FSA will aggregate clients' sales or purchases of securities if a number of clients are making a purchase or sale in a particular security.

Charles Schwab & Co., Inc. ("Schwab") makes available to FSA other products and services that benefit FSA but may not directly benefit its clients' accounts. These products include software and other technology that (i) provide access to client data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregate trade orders for multiple client accounts; (iii) Provide research, pricing and other market data; (iv) facilitate payment of FSA's fees from its client accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab also offers other services to help FSA manage and further develop its business enterprise. These services may include (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession. Schwab may make available, arrange and/or pay third-party vendors for types of services rendered to FSA. Schwab may discount and/or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third-party providing these services to FSA. These products and services are utilized by FSA to better

serve all our clients.

While there may be incentive to recommend a particular brokerage firm based on interest in receiving research or other products or services over a client's interest in receiving the most favorable execution, FSA's priority is to seek what is in the best interest for our clients. We do not direct clients to a particular brokerage firm in return for any products, research or other services.

FSA does not receive client referrals from any brokerage firm, nor do we recommend a particular brokerage firm based on receiving such referrals. In addition, we do not permit, recommend, request or require that our clients direct us to a specific brokerage firm to execute transactions.

Item 13 - Review of Accounts

FSA's investment committee members and advisers are generally responsible for reviewing client accounts. The Investment Manager and associated employees are typically directed to allocate investments based on the portfolios created by the investment committee and in accordance with the specific investment restrictions of clients and the client's selected program. Client holdings are generally reviewed tri-annually at a minimum and more frequently based upon changes in the client's objectives. Client consultations evaluating the individual needs of the client, asset allocations, and other factors are provided by the individual IAR responsible for the client relationship. The following Investment Committee Members participate in overall investment policy and portfolio design.

INVESTMENT COMMITTEE:

John Thomas Orlando, CFP®
Charles Frederick Jenks, Jr., CFP®
Reginald Curtis Corinaldi, CFP®
Archie Ray Megginson, Sr., CFP®

Kevin John Joyce, ChFC®
Enrique Luis Tomeu, CFP®
Samuel Thomas Watson
Matthew Robert Farrell

On a tri-annual basis, FSA provides computer generated reports to clients showing current positions, values, and any change in value for the year. Clients will also receive statements from the Custodian on a quarterly basis at a minimum showing current positions, values, management fees and any change in value for the year.

Item 14 - Client Referrals and Other Compensation

FSA occasionally refers clients to other professional service providers. Those professionals may also recommend FSA as an RIA to their clients. Accordingly, FSA may have a conflict of interest in referring clients to professionals that also direct clients to FSA.

Periodically, mutual fund companies, brokerage firms and other investment-related service companies will pay for IARs to attend conferences or meetings which they sponsor. The purpose of attending these sponsored events is to gather economic, investment and product-related research for the benefit of all FSA clients. FSA may invest in or have an interest in the securities, products and/or services offered through these companies.

Item 15 - Custody

FSA is considered, per SEC Rule 206(4)-2, to have custody of clients' assets based on the fact that we are able to deduct advisory fees directly from clients' accounts. Otherwise, we do not hold any client funds or securities in our custody. We use a third-party custodian, Schwab. FSA urges you to carefully review your Schwab statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 - Investment Discretion

FSA receives discretionary authority via a limited power of attorney, in writing, from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, FSA observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to FSA in writing.

Item 17 - Voting Client Securities

As a matter of firm policy and practice, FSA does not have the authority to, nor does it vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in their portfolios. Clients will receive their proxies and/or other solicitations directly from their custodian. FSA may provide advice to clients regarding the clients' voting of proxies when contacted by their clients.

Item 18 - Financial Information

RIAs are required to provide you with certain financial information or disclosures about their financial condition if they require prepayment of advisory fees of \$1,200 or more per client, six months or more in advance. Since FSA requires prepayment of fees four months in advance, this item is not applicable. FSA has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.