Goldstone Financial Group, LLC
Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Goldstone Financial Group, LLC. If you have any questions about the contents of this brochure, please contact us at (630) 620-9300 or by email at: compliance@goldstonefinancialgroup.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 Goldstone Financial Group, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Goldstone Financial Group, LLC's CRD number is: 222520.

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Registration does not imply a certain level of skill or training.

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Item 1: Material Changes

The material changes in this brochure from the last annual updating amendment of Goldstone Financial Group, LLC, (GFG) updated on January 31, 2020 are described below. Material changes relate to Goldstone Financial Group, LLC's policies, practices or conflicts of interests.

- GFG has added Fidelity Investments as a custodian for management accounts. Updates to this ADV Part 2 include added disclosures, additional conflicts of interest, and added fee structures related to the addition of Fidelity Investments.

Item 2: Advisory Business

A. Description of the Advisory Firm

Goldstone Financial Group, LLC (hereinafter "GFG") is a Limited Liability Company organized in the State of Illinois.

The firm was formed in November 2008 and the principal owner is Anthony Pellegrino.

B. Types of Advisory Services

Portfolio Management Services

GFG offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. GFG creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels). Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

GFG evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

GFG seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of GFG's economic, investment or other financial interests. To meet its fiduciary obligations, GFG attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, GFG's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is GFG's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Sub-adviser Services and Selection of Other Advisers

GFG may utilize sub-advisers or recommend clients utilize third-party money managers. Before recommending other advisors for clients, GFG will always ensure those other advisors are properly licensed or registered as investment advisor. GFG offers clients sub-advised portfolios in its wrap fee program, which are managed by separate account managers or through a sub-adviser that GFG engages on its behalf and are further described in Item 8A of this brochure: Adhesion Wealth Advisors, Preston Wealth Management, Optimus Advisory Group, W.E Donohue, Zega Financial, LLC., AE Wealth Management.

Services Limited to Specific Types of Investments

GFG generally limits its investment advice to mutual funds, fixed income securities, real estate funds (including REITs), equities, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds and non-U.S. securities. GFG may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

GFG offers the same suite of services to all of its clients. However, specific client investment strategies and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels). Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent GFG from properly servicing the client account, or if the restrictions would require GFG to deviate from its standard suite of services, GFG reserves the right to end the relationship.

D. Wrap Fee Programs

GFG participates in wrap fee programs, which are investment programs where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. GFG manages the investments in the wrap fee program but does not manage those wrap fee accounts any differently than non-wrap fee accounts. Wrap fee accounts may be less or more expensive based on trading activity within your account than transaction-based accounts. Fees paid under the wrap fee program will be given to GFG as a management fee. GFG participates in a Wrap Fee Program. Please see our ADV 2A, Appendix 1 (Wrap Fee Brochure) for additional information.

GFG uses the value of the account as of the last business day of the billing period, after considering deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

E. Assets Under Management

GFG has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
$ 138,927,964.96	$0.00	As of 12/31/2019

Item 3: Fees and Compensation

A. Fee Schedule

The following are the fee schedules assessed to accounts using Goldstone Financial Group, LLC for portfolio management investment advisory services:

TD Ameritrade Accounts:

TD Ameritrade Standard Transaction-Based Portfolio Management Service Fees	
Total Client Assets Under Advisory Management	**Total Annual Management Fee**
First $1,000,000	**1.20%**
Next $1,000,000 to $3,000,000	**0.90%**
$3,000,000+	**0.65%**

TD Ameritrade Standard Wrap-Based Portfolio Management Service Fees	
Total Client Assets Under Advisory Management	**Total Annual Management Fee**
First $500,000	**1.50%**
Next $500,001 to $1,000,000	**1.20%**
Next $1,000,000+	**0.95%**

Fidelity Accounts:

Fidelity Transaction-Based Account Management Service Fees			
Total Client Assets Under Advisory Management	**Goldstone Annual Management Fee**	**Sub-Adviser Annual Management Fee**	**Total Annual Management Fee**
First $1,000,000	**0.75-1.05%**	**0.25%-0.55%**	**1.30%**
Next $1,000,000 to $3,000,000	**0.45-0.75%**	**0.25%-0.55%**	**1.00%**
$3,000,000+	**0.20-0.50%**	**0.25%-0.55%**	**0.75%**

Fidelity Wrap-Based Account Management Service Fees			
Total Client Assets Under Advisory Management	**Goldstone Annual Management Fee**	**Sub-Adviser Annual Management Fee**	**Total Annual Management Fee**
First $500,000	**0.85-1.25%**	**0.25%-0.75%**	**1.60%**
Next $500,001 to $1,000,000	**0.55-1.05%**	**0.25%-0.75%**	**1.30%**
Next $1,000,000+	**0.30-0.80%**	**0.25%-0.75%**	**1.05%**

For any Transaction-Based portfolios the client will be charged trade transaction fees assessed by the custodian directly to the account at the time of the transaction. All transaction fees are determined by the custodian's fee schedule and available on request.

For Wrap-Based Portfolio Management, GFG will wrap assessed fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, third-party fees, etc.) within the annual fee assessed to the account. GFG will charge clients one fee and pay all transaction fees using the fee collected from the client. If client chooses not to participate in a Wrap-Based Program, the client is responsible for all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.).

Not all models used by GFG are available as a transaction-based managed account. Client should be aware a transaction-based portfolio may be more/less expensive than a wrap-based portfolio when including trading costs. Please review all models, expected trading levels, and applicable fees before investing. Management fees differ on each custodian and certain portfolio models are not available on both platforms. Please note, GFG receives different compensation amounts from each custodian and a potential conflict may exist when recommending a custodian. Please review all fees before selecting a custodian.

Certain models recommended by GFG may be managed by third-party money managers or sub-advisers. The use of a money manager or sub-adviser may add to the client's total annual cost. Clients should be aware use of a money manager or sub-adviser is not required and may not be available on a custodian. To determine the added management costs please refer to the money-manager or sub-adviser's respective ADV Part 2 and review with your advisory representative.

All fees are negotiable depending upon the needs of the client and complexity of the situation. The final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of GFG's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.

For purposes of calculating the advisory fee, GFG uses the value of the account as of the last business day of the prior billing period for TD Ameritrade accounts and the average daily balance for the prior billing period for Fidelity accounts.

B. Payment of Fees

Payment of Management Fees

Portfolio management fees are withdrawn directly from the client's accounts with the client's written authorization.

C. Client Responsibility For Third Party Fees

GFG will wrap third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.) within the wrap-based management fee. GFG will charge clients one fee and pay all transaction fees using the fee collected from the client. If client chooses not to participate in a Wrap Fee

Program, client is responsible for all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.).

D. Prepayment of Fees

The timing and method of calculating the management fees is dependent on the custodian used. For accounts custodied with TD Ameritrade, fees are taken at the onset of the management of the assets and then billed in advance at the beginning of each quarter. Accounts custodied with Fidelity are billed monthly based on the prior month's assets under management.

For all asset-based fees paid in advance, refunds for fees paid in advance will be returned within fourteen days to the client via return deposit back into the client's account. The fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee by 365.)

E. Outside Compensation For the Sale of Securities to Clients

Neither GFG nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 4: Performance-Based Fees and Side-By-Side Management

GFG does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 5: Types of Clients

GFG generally provides advisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals

Minimum Account Size for Portfolio Management

There is an account minimum of $50,000, which may be waived by GFG in its discretion.

Item 6: Investment Strategies, Methods of Analysis, and Risk of Loss

A: Investment Strategies

Money Managers and Sub-Advisers

GFG uses the following money managers and sub-advisers within its wrap fee program. These advisers and their most used strategies are listed below. Other advisers and strategies are available. Please consult with your adviser and review the advisers respective ADV Part II and Brochures before choosing any strategy.

Optimus Advisory Group Dynamic Equity ETF Strategy – Seeks to provide investors with the total return normally associated with a mix of equities, while using a proprietary tactical overlay to move the portfolio to cash for downside risk protection. When not in cash, this long-only ETF model can vary its large cap equity investments from 50% to 100% of the portfolio, its mid cap equity investments from 0% to 50%, and its small cap equity investments from 0% to 25% using monthly, bi-monthly, and quarterly rotations.

Optimus Advisory Group Tactical High Yield – Seeks to provide investors with the total return normally associated with High Yield Bonds, while using optimal exit techniques for downside risk reduction. The program was designed around a high yield bond fund index, but uses mutual funds or exchange-traded funds (ETFs) as the actual investment vehicles. There are two independent signals for a maximum of one long position. All independent signals vary from short-term to long-term in nature. Stop losses and trailing stops are used.

Optimus Advisory Group Hedged Equity Strategy- Seeks to provide investors with the total return normally associated with a mix of U.S. equities, while maintaining the ability to move to low volatility or sector equities for downside risk protection. SHORT SIDE (33% Optimus Global Advantage All Asset 2X) - Seeks to provide investors with an opportunity for gains during U.S. equities, Foreign equities, and U.S. Govt. bond market declines. The strategy uses inverse mutual funds / ETFs that are based on U.S. equities, Foreign equities, and U.S. Govt. bonds.

W.E. Donoghue and Company: Power Dividend Index Portfolio – The Power Dividend Portfolio is a rules-based strategy that tracks the W.E. Donoghue Power Dividend Index. It has the objective of maximizing total return from income and capital appreciation with the preservation of capital a secondary objective. The Power Dividend Portfolio employs a disciplined investment selection process with a tactical overlay that determines whether the Portfolio will be in a bullish (invested) or defensive position.

ZEGA Financial - Buy and Hedge – This strategy is designed to provide broad market exposure while limiting the downside risk in the event of a material market correction. It is offered in two versions. Classic looks to create hedges around the 10% level and utilizes a combination of a core ETF position paired with a protective put. ZEGA then uses proprietary algorithms to reduce the cost of hedges by selling other volatility where appropriate. The Retirement version provides more at-the-money hedges but still allows the investor to have long term market exposure in equity markets but attempts to reduce the downside risk by limiting the actual capital invested in equity positions. Positions are created by using a combination of options to build synthetic exposure as well as holding ETF shares for growth and income.

ZEGA Financial - HiPOS Income – Seeks to provide an alternative investment strategy as a complement or replacement for existing fixed income or alternative allocations. The strategy attempts to generate returns by selling credit spreads, which are two-legged options strategies, and purchasing US Treasuries. While the HiPOS Income design is to limit downside losses during extreme conditions, there is still notable risk taken to produce its non-correlated returns.

ZEGA Financial - HiPOS Moderate –Seeks to provide an alternative investment strategy as a complement or replacement for existing alternative allocations. The model attempts to generate returns by selling credit spreads, which is a two-legged option strategy. Due to its un-hedged and highly leveraged use of options, we typically recommend the Conservative HiPOS remain limited to no more than 10-20% of an individual's investable assets and the investor have significant understanding of options. There is notable risk taken to produce its non-correlated returns.

ZEGA Financial - HiPOS Aggressive – Seeks to provide an alternative investment strategy as a complement or replacement for existing alternative allocations. The model attempts to generate returns from an aggressive investment profile by selling credit spreads (two-legged options strategies). HiPOS uses highly liquid index options as the core investment vehicle. Due to its un-hedged and highly leveraged use of options, we typically recommend the HiPOS Aggressive Growth remain limited to no more than 10-20% of an individual's investable assets and the investor have significant understanding of options. There is notable risk taken to produce its non-correlated returns.

AE Wealth Management diversifies among individual securities. They allocate assets into different investment categories spreading funds across different products, both investment and insurance- based. They provide a wide range of model portfolio solutions for the major three "buckets" where clients assets are generally invested, safe money investments, growth and ambitious investments. AE Wealth Management helps investors identify up front the target purpose of each investment. This approach considered as a "Behavioral Finance" investment approach strives to help remove emotion from investing which could potentially jeopardize long-term financial security.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.
Any investment strategy used may result in the loss of principal.
Past performance is not indicative of future results.

B. Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be assuming past performance will be indicative of future performance. This may not be the case.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not consider new patterns that emerge over time.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two- fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Modern Portfolio Theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Transaction Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability, and inflation, in addition to the long-term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired. The use of margin can significantly increases risk.

Options transactions involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options. The use of options can significantly increase risk.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.
Any investment strategy used may result in the loss of principal.
Past performance is not indicative of future results.

C. Risks of Specific Securities Utilized

GFG's use of margin transactions and options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Real Estate funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

Options are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a "naked" or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.
Any investment strategy used may result in the loss of principal.
Past performance is not indicative of future results.

Item 7: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 8: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither GFG nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither GFG nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

The Investment Advisory Representatives (IARs) of GFG are independent licensed insurance agents, and from time to time, will offer clients advice or products from those activities. Insurance sales conducted these IARs s are independent and not considered advisory services of GFG. These insurance products are considered separate from GFG and outside of the advisory services offered by GFG and its IARs. The client should be aware these products and services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Clients are in no way required to utilize the services of any representative of GFG in connection with such individual's activities outside of GFG.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

GFG may utilize sub-advisers or recommend clients utilize third-party money managers. Before recommending other advisors for clients, GFG will always ensure those other advisors are properly licensed or registered as investment advisor. GFG offers clients sub-advised portfolios in its wrap fee program, which are managed by separate account managers or through a sub-adviser that GFG engages on its behalf and are further described in Item 6A of this brochure: Adhesion Wealth Advisors, Preston Wealth Management, Optimus Advisory Group, W.E Donohue, Zega Financial, LLC. Please see wrap brochure for associated costs.

Item 9: Financial Planning Consulting

GFG offers financial planning services on an agreed upon one-time fee or an hourly basis. All fees and terms are outlined in the GFG Financial Planning Agreement.

Item 10: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

GFG has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. GFG's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

GFG does not recommend that clients buy or sell any security in which a related person to GFG or GFG has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of GFG may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of GFG to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. GFG will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of GFG may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of GFG to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, GFG will never engage in trading that operates to the client's disadvantage if representatives of GFG buy or sell securities at or around the same time as clients.

Item 11: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on GFG's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent or receive the best trade price on a transaction.

GFG will recommend clients to use TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC or Fidelity Clearing & Custody Solutions, a division of Fidelity Investments, through National Financial Services LLC Member FINRA/SIPC.

Fees assessed to the client by the custodian (transaction costs, alternative asset costs, etc.) may vary by custodian. Some model portfolios or sub-advisers may not be available with a custodian. A conflict of interest may exist for the GFG in recommending a custodian as the fees charged by the custodian to the Advisor may vary and result in lower costs using one custodian over the other. Please review both custodians with your representative for additional details.

1. Research and Other Soft-Dollar Benefits

GFG does not trade client's accounts and therefore receives no research, product, or services from a broker-dealer ("soft dollar benefits").

2. Brokerage for Client Referrals

GFG receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

GFG may permit Clients to direct it to execute transactions through a specified broker-dealer. Clients must refer to their advisory agreements for a complete understanding of how they may be permitted to direct brokerage. If a client directs brokerage, the client will be required to acknowledge in writing that the Client's direction with respect to the use of brokers supersedes any authority granted to GFG to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

GFG will occasionally use Block Trading services available from the custodians when applicable for client portfolio rebalancing. Client account participating in the block will receive fair and equal treatment. Partially filled orders are to be filled pro rata based on the executed number of shares.

Item 12: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for GFG's advisory services provided on an ongoing basis are reviewed at least quarterly by Chief Compliance Officer Jeff Weglarz with regard to clients' respective investment policies and risk tolerance levels. All accounts at GFG are currently assigned to this reviewer.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client of GFG's advisory services provided on an ongoing basis will receive a monthly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. GFG will also provide at least quarterly a separate written statement to the client.

Item 13: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

GFG does not receive any economic benefit, directly or indirectly from any third party for advice rendered to GFG's clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

GFG does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 14: Custody

When advisory fees are deducted directly from client accounts at client's custodian, GFG will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 15: Investment Discretion

GFG provides discretionary investment advisory services to clients. The Investment Advisory Contract established with each client outlines the discretionary authority for trading. Where investment discretion has been granted, GFG generally manages the client's account and makes investment decisions without consultation with the client as to what securities to buy or sell, when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, or the price per share. In some instances, GFG's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to GFG).

Item 16: Voting Client Securities (Proxy Voting)

GFG will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 17: Financial Information

A. Balance Sheet

GFG neither requires nor solicits prepayment of more than $500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither GFG nor its management has any financial condition that is likely to reasonably impair GFG's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

GFG has not been the subject of a bankruptcy petition in the last ten years.

Item 18: Additional Items

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

The education and business background of GFG's current management persons/executive officers, Michael August Pellegrino and Anthony Pellegrino, can be found on the individual's Form ADV Part 2B brochure supplement.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the individual's Form ADV Part 2B brochure supplement.

C. How Performance-based Fees are Calculated and Degree of Risk to Clients

GFG does not accept performance-based fees or other fees based directly on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at GFG has been found liable in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

No management personnel have any material relationship with issuers of securities at the time of this filing.

June 30, 2020

GOLDSTONE
— FINANCIAL GROUP —

Customer Relationship Summary

Goldstone Financial Group, LLC (GFG) is registered with the Securities and Exchange Commission as an **investment adviser**. There is a difference in **brokerage** and **investment advisory** services and fees, and it is important that you, the retail investor, understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We are an investment advisory firm providing asset management to retail investors. GFG offers both wrap and non-wrap fee programs as well as financial planning services to retail investors. Our firm uses discretion to manage all its accounts, making trades within the selected models according to the client's selected risk tolerance. Our investment strategies primarily use investments in exchange-traded funds (ETFs), however mutual funds, stocks, and options may also be used depending on the selected investment model. We will monitor the investments on a daily basis and make changes when needed to meet the investment objectives of our clients. Clients do have the ability to make their own investment decisions if requested. There is a $50,000 minimum balance requirement to open an account with our firm which can be waived at the request of the representative. More detailed information regarding our advisory services is provided in our Form ADV Part 2A Brochure.

Questions You Should Ask:

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

"How will you choose investments to recommend to me?"

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

What fees will I pay?

Our management fees charged to clients are established in our written investment advisory agreement. Generally, the fees are charged quarterly in advance, but some clients are billed in arrears and/or on a monthly basis. We charge fees as a percentage of the client's assets under management, calculated at the close of each calendar quarter or month (as applicable). Our annual management fees range from 0.65%-1.60% and are determined by account size, custodian, and whether the account is wrap based or transaction-based. Wrap based accounts will pay a higher management fee than transaction-based accounts, but wrap based accounts are not charged transaction or other custodian fees.

Our management fees are separate and distinct from fees and expenses charged by mutual funds or ETFs, which fees and expenses are described in the fund's prospectus and are exclusive of all fees paid to third parties, such as money managers and custodians.

More detailed information regarding fees and costs is provided in our Form ADV Part 2A.

Questions You Should Ask:

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

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

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates certain conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment recommendations we provide you. Here is an example to help you understand what this means:

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Because we charge asset-based fees on your account, the total fees you pay will increase with the size of your account. This creates an incentive for us to encourage you increase assets in your account. However, we are required to act in your best interest when making our recommendations which guides the advice we give.

How do your financial professionals make money?

We are compensated primarily based on the amount of assets held under our management. This compensation structure creates an incentive for our portfolio managers to recommend that you increase the size of your account with us. No individual's compensation is directly based on performance. We also can charge an hourly rate for creating a financial plan for a client that is not related to the client's asset amounts.

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

GFG and its owner Anthony Pellegrino do not have any disciplinary history. However, we do have representatives with regulatory disclosures. For a free and simple search tool to research us and our financial professionals, please go to Investor.gov/CRS.

Questions You Should Ask:

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

Additional Information

For additional information regarding Goldstone Financial Group, including a request for up-to-date information, this relationship summary and the firm's ADV Part 2A Brochure, please contact us by telephone at (630) 620-9300 or visit our website at www.goldstonefinancialgroup.com.

Questions You Should Ask:

"Who is my primary contact person?"

"Is he or she a representative of an investment adviser or a broker-dealer?"

"Who can I talk to if I have concerns about how this person is treating me?"