Firm Brochure

(Part 2A of Form ADV)

ABG Consultants, LLC
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This brochure provides information about the qualifications and business practices of ABG Consultants, LLC. If you have any questions about the contents of this brochure, please contact us at: 801-486-5069, or by email at: info@consultabg.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 ABG Consultants, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

August 31, 2026

2. Material Changes

Material Changes since the Last Update

Since our last annual updating amendment of ABG Consultants, LLC filed on 3/29/2026, the following material changes have taken place:

- In April 2026, the following updates were made:
  - Item 5 was updated to disclose a lower minimum fee applicable to services to retirement plans;
  - Item 12 was updated to remove language related to rollover recommendations after the DOL's Employee Benefits Security Administration officially removed the 2024 rule from the Code of Federal Regulations and restored the "five-part test" from 1975 to determine who is an investment advice fiduciary.

- In August 2026, the following updates were made:
  - Item 10 was updated to correct the ownership structure relevant to our affiliates and be consistent with what is reported in our ADV Part 1.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 801-486-5069 or by email at: info@consultabg.com.

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4. Advisory Business

Firm Description

ABG Consultants, LLC, ("ABGC") was founded in 2004.

ABGC provides personalized confidential investment management to individuals, pension and other retirement plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client.

ABGC is a fee-only investment management firm. While the firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products, certain personnel of the firm are licensed insurance agents. See Item 10 for additional information about this conflict of interest.

Investment advice is provided on either a discretionary or non-discretionary basis. ABGC places trades for clients under a limited power of attorney. ABGC does not act as a custodian of client assets.

Principal Owners

ABG Consultants, LLC is a wholly owned subsidiary of Rocky Mountain Employee Benefits, Inc.

Types of Advisory Services

ABGC provides investment advisory services, including asset management, financial consulting, and financial planning. Financial planning may include investment planning, life insurance, tax concerns, retirement and estate planning, education planning, and budgeting.

Assets are invested primarily in no-load or low-load mutual funds and exchange-traded funds, through qualified custodians. Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, futures contracts, and interests in partnerships. Initial public offerings (IPOs) are not available through ABGC.

Advisory Services to Individuals

The goals and objectives for each client are established during client onboarding and then reviewed with the client periodically. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis. Clients may impose restrictions on investing in certain securities or types of securities.

Advisory Services to Retirement Plans

ABGC provides both 3(38) and 3(21) advisory services for retirement plans. Investment policy statements are created that reflect the stated goals and objectives. In addition, ABGC offers a managed account option to retirement plans. For this managed account option, individuals complete a risk tolerance questionnaire which combined with their age, determines the account's allocation. Adjustments to the allocation for age are made annually around the individual's birthday, and individuals can update their risk tolerance at any time.

Collective Investment Trusts

A collective investment trust ("CIT") is a pooled investment vehicle that is exempt from registration as a mutual fund under the Investment Company Act of 1940 and only available to qualified retirement plans. ABGC offers investment advisory services by serving as advisor to multiple CITs for participation solely by eligible employee benefit trusts pursuant to a Declaration of Trust that qualifies as a group trust (the "Trust").

Hand Benefit & Trust ("Hand" or the "Trustee") serves as the CITs' trustee and administrator, hires, and fires the investment advisor to the CIT, and selects the qualified custodian. As advisor to the CITs, ABGC provides investment advice and management services to the Trustee.

ABGC is responsible for investment selection, asset allocation, and asset management decisions regarding the CIT. Hand has final authority to accept or reject the advice provided by ABGC. ABGC does not have authority to disburse assets or securities from the CIT. In addition, ABGC does not charge an advisory fee to the CITs that are used in the qualified retirement plans to which ABGC provides advisory services.

Advisory Services to Health Savings Accounts

ABGC also provides investment advisory services for Health Savings Accounts ("HSAs"). There are both discretionary managed account and non-discretionary account options. For the discretionary managed account option, individuals complete a risk tolerance questionnaire which combined with their age, determines the account's allocation. Adjustments to the allocation for age are made annually around the individual's birthday, and individuals can update their risk tolerance at any time. For non-discretionary options, individuals create their own portfolio allocation from the investment options we make available.

As of December 31, 2025, ABGC has $697,361,654 in assets under management. Of this amount, $517,030,383 is managed on a discretionary basis, and $180,331,271 is managed on a non-discretionary basis.

5. Fees and Compensation

Advisory Services to Individuals

AUM-based Fee

Individuals are charged an asset-based fee ranging from 0.20% to 1.00% and are billed quarterly, in arrears, based on the end of prior quarter account values, including cash balances. When advisory services commence during a quarter, fees are prorated based on the inception date. The specific fee is described in the client's Advisory Agreement.

Financial Planning Fees

The rate for creating client financial plans is between $300 and $1,500. The fees are negotiable and the final fee schedule will be attached in a separately executed Financial Planning Agreement. Fees for financial plans are payable in advance and generally delivered in less than two months.

Clients may terminate the Financial Planning Agreement without penalty, for full refund of ABGC's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement upon written notice.

Advisory Services to Retirement Plans

The rate for managed account services to Retirement Plans is 0.25% of the plan assets for which ABGC is providing such managed account services. These fees are negotiable at ABGC's sole discretion.

The minimum annual fee is $500 or 0.05% depending on whether the fee is billed as a flat dollar amount or as a percentage of assets. The specific fee, and fee minimum, is described in the client's Advisory Agreement. Fees are billed quarterly, in arrears, based on the end of prior quarter account values, including cash balances. When advisory services commence during a quarter, fees are prorated based on the inception date.

Advisory Services to Health Savings Plans

The minimum annual fee is 0.05%. Fees are calculated based on the prior quarter average daily value of the client's account or the prior quarter-ending account balance, including cash balances. The specific fee and calculation method is described in the client's Advisory Agreement. Fees are negotiable at ABGC's sole discretion.

Hourly Planning Engagements

ABGC provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is $250.

Fee Billing

Fees are deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Managed account fees are withdrawn directly from client's accounts with client's written authorization.

Financial planning fees are withdrawn directly from the client's accounts with client's written authorization or may be invoiced and billed directly to the client; clients may select the method in which they are billed. Fees are paid in advance at point of sale.

Retirement plans may elect to pay their fees directly.

ABGC, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security. Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to ABGC.

ABGC does not accept any compensation for the sale of securities or other investment products. ABGC does not accept any asset-based sales charges or service fees from the sale of mutual funds. In addition ABGC will recommend "no-load" funds or funds which have had their loads waived.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying ABGC in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, ABGC will refund any unearned portion of the advance payment.

ABGC may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, ABGC will refund any unearned portion of the advance payment

6. Performance-Based Fees

ABGC does not charge performance-based fees. Performance-based fees are fees that are based on a share of the capital gains or capital appreciation of a client's account. ABGC's fees are calculated as described in Item 5 above.

7. Types of Clients

Description

ABGC generally provides investment advice to individuals, pension and other retirement plans, trusts, estates, corporations or business entities.

Client relationships vary in scope and length of service.

8. Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation. ABGC may also utilize a core and satellite approach. This means that we use passively-managed index and exchange-traded funds as the core investments, and then add actively-managed funds where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks, among others:

- Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy

process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- Exchange Traded Fund (ETF) Risk: Risk of an investment in an ETF, including the possible loss of principal. ETFs typically trade on a securities exchange and the prices of their shares fluctuate throughout the day based on supply and demand, which may not correlate to their net asset values. Although ETF shares will be listed on an exchange, there can be no guarantee that an active trading market will develop or continue. Owning an ETF generally reflects the risks of owning the underlying securities it is designed to track. ETFs are also subject to secondary market trading risks. In addition, an ETF may not replicate exactly the performance of the index it seeks to track for a number of reasons, including transaction costs incurred by the ETF, the temporary unavailability of certain securities in the secondary market, or discrepancies between the ETF and the index with respect to weighting of securities or number of securities held.
- Cybersecurity Risk: Risk related to unauthorized access to the systems and networks of ABGC and its service providers. The computer systems, networks and devices used by ABGC and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks or devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach. Cybersecurity breaches can include unauthorized access to systems, networks or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow or otherwise disrupt operations, business processes or website access or functionality. Cybersecurity breaches cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or other compliance costs; as well as the inadvertent release of confidential information. Similar adverse consequences could result from cybersecurity breaches affecting issues of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers and other financial institutions; and other parties. In addition, substantial costs may be incurred by those entities in order to prevent any cybersecurity breaches in the future.

9. Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of the adviser and the integrity of the adviser's management. ABGC has no information applicable to this Item.

10. Other Financial Industry Activities and Affiliations

ABGC nor any management persons or employees are registered or have an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

ABGC nor any management persons or employees are registered or have an application pending to register as a futures commission merchant, a commodity pool operator, a commodity trading advisor or an associated person of any of the aforementioned entities.

Licensed Insurance Agents
Certain of the Firm's advisory persons are licensed insurance agents and may offer certain insurance products on a fully-disclosed commissionable basis. Please refer to the advisory person's individual 2B Supplement for more information. A conflict of interest exists to the extent that ABGC recommends the purchase of insurance products where its advisory persons may be entitled to insurance commissions or other additional compensation. Clients are under no obligation to purchase insurance products through any person affiliated with ABGC. The Firm has procedures in place whereby it seeks to ensure that all recommendations are made in its clients' best interest regardless of any such affiliations.

Rocky Mountain Employee Benefits, Inc., DBA: ABG Rocky Mountain, is wholly owned by PCS Retirement, LLC, a retirement plan recordkeeper and third-party administrator. PCS Retirement, LLC is also the owner of Aspire Financial Services, LLC, a retirement plan recordkeeper. PCS Retirement, LLC is wholly owned by Fiduciary Services Group, LLC ("FSG"). FSG has other subsidiary companies that are affiliated with ABGC due to this common ownership. Fiduciary Advisors, LLC ("FA") is an SEC registered investment adviser and sponsor of a wrap fee program called ManagedPlan. AdvisorTrust, Inc. is a non-depository trust company.

The way that we address any conflicts created by these relationships is by disclosure of the relationships, proper supervision, and upholding ABGC's Code of Ethics.

11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

ABGC has a Code of Ethics (the "Code") which requires ABGC's employees ("supervised persons") to comply with their legal obligations and fulfill the fiduciary duties owed to the Firm's clients. Among

other things, the Code of Ethics sets forth policies and procedures related to conflicts of interest, outside business activities, gifts and entertainment, compliance with insider trading laws and policies and procedures governing personal securities trading by supervised persons.

Personal securities transactions of supervised persons present potential conflicts of interest with the price obtained in client securities transactions or the investment opportunity available to clients. The Code addresses these potential conflicts by prohibiting securities trades that would breach a fiduciary duty to a client and requiring, with certain exceptions, supervised persons to report their personal securities holdings and transactions to ABGC for review by the Firm's Chief Compliance Officer. The Code also requires supervised persons to obtain pre-approval of certain investments, including initial public offerings and limited offerings.

ABGC will provide a copy of the Code of Ethics to any client or prospective client upon request.

12. Brokerage Practices

Selecting Custodians and/or Brokerage-Dealers

ABGC generally recommends that its clients utilize the custody and brokerage services of an unaffiliated broker/dealer or qualified custodian (a "BD/Custodian") with which ABGC has an institutional relationship to provide custody of securities, trade execution, and clearance and settlement of transactions placed on behalf of clients by ABGC. Currently, this includes Charles Schwab, Fidelity Investments, Matrix Financial Services Corporation, DriveWealth, AdvisorTrust, and SaveDaily each of which is a "qualified custodian" as that term is described in Rule 206(4)-2 of the Advisers Act. If your accounts are custodied at one of the above qualified custodians, the qualified custodian will hold your assets in a brokerage account and buy and sell securities when we instruct them to. Clients will pay fees to each custodian for custody and the execution of securities transactions in their accounts.

In making BD/Custodian recommendations, ABGC will consider a number of judgmental factors, including, without limitation: 1) clearance and settlement capabilities; 2) quality of confirmations and account statements; 3) the ability of the BD/Custodian to settle the trade promptly and accurately; 4) the financial standing, reputation and integrity of the BD/Custodian; 5) the BD/Custodian's access to markets, research capabilities, market knowledge, and any "value added" characteristics; 6) ABGC's past experience with the BD/Custodian; and 7) ABGC's past experience with similar trades. Recognizing the value of these factors, clients may pay a brokerage commission in excess of that which another broker might have charged for effecting the same transaction.

ABGC will periodically review its arrangements with the BD/Custodians and other broker-dealers against other possible arrangements in the marketplace as it strives to achieve best execution on behalf of its clients. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including, but not limited to, the following:

- a broker-dealer's trading expertise, including its ability to complete trades, execute and settle difficult trades, obtain liquidity to minimize market impact and accommodate unusual market conditions, maintain anonymity, and account for its trade errors and correct them in a satisfactory manner;
- a broker-dealer's infrastructure, including order-entry systems, adequate lines of communication, timely order execution reports, an efficient and accurate clearance and settlement process, and capacity to accommodate unusual trading volume;

- a broker-dealer's ability to minimize total trading costs while maintaining its financial health, such as whether a broker-dealer can maintain and commit adequate capital when necessary to complete trades, respond during volatile market periods, and minimize the number of incomplete trades;
- a broker-dealer's ability to provide research and execution services, including advice as to the value or advisability of investing in or selling securities, analyses and reports concerning such matters as companies, industries, economic trends and political factors, or services incidental to executing securities trades, including clearance, settlement and custody; and
- a broker-dealer's ability to provide services to accommodate special transaction needs, such as the broker-dealer's ability to execute and account for client-directed arrangements, participate in underwriting syndicates, and obtain initial public offering shares.

Order Aggregation

Client orders are not generally aggregated due to the nature of the securities traded. Individual equity securities are typically liquidated as part of the allocation process on an individual trade basis. To the extent that the Firm determines to aggregate client orders for the purchase or sale of securities, including securities in which the Firm's supervised persons may invest, the Firm will generally do so in a fair equitable manner in accordance with applicable rules promulgated under the Advisers Act and guidance provided by the staff of the SEC and consistent with policies and procedures established by the Firm.

13. Review of Accounts

Periodic Reviews

ABGC monitors investment advisory portfolios as part of a continuous and ongoing process. ABGC offers clients at least one annual meeting to conduct a formal review of the client's accounts to review the allocation and performance and consider whether changes are warranted given the client's objectives and situation.

Review Triggers

Other conditions that may trigger an additional review, other than a periodic review, include material market, economic, or political events or changes in a client's situation/objectives.

Regular Reports

Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive periodic communications on at least an annual basis. *Advisory Service Agreement* clients, *Investment Management* clients, and *Retainer Agreement* clients receive written quarterly updates. The written updates may include a net worth statement and/or a portfolio statement.

Written brokerage statements are generated no less than quarterly and are sent directly from the qualified custodian. These reports list the account positions, activity in the account over the covered period, and other related information. Clients are also sent confirmations following each brokerage account transaction unless confirmations have been waived.

Clients are urged to carefully review all custodial account statements and compare them to any statements and reports provided by ABGC. ABGC statements and reports may vary

from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

14. Client Referrals and Other Compensation

Economic Benefits Provided by Third Parties for Advice Rendered to Clients

ABGC does not receive benefits from third parties for providing investment advice to clients.

Compensation to non-Supervised Persons for Client Referrals
ABGC does not currently have referral arrangements with solicitors but may in the future enter into referral arrangements with unaffiliated individuals who may from time-to-time refer potential investors to ABGC for investment management services and be compensated for successful referrals by receiving a percentage of the advisory fee ABGC receives from such clients. Any such arrangements must be in compliance with Rule 206(4)-3 of the Advisers Act.

15. Custody

Account Statements

All assets are held at qualified custodians, which mean the custodians provide account statements directly to clients at their address of record at least quarterly.

For those retirement accounts that use AdvisorTrust as their custodian, ABGC is deemed to have custody because ABGC and AT share common ownership. ABGC engages a Certified Public Accountant to conduct surprise asset examinations of these accounts annually.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by ABGC.

16. Investment Discretion

Discretionary Authority for Trading

For advisory services to individuals and certain plans, you will give ABGC the authority to use discretion in the selection and amount of securities to be bought or sold by executing a limited power of attorney. Our investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by you in writing.

For services to other retirement plans, ABGC only has discretion over the Investment Managers and investment options we make available through our programs. We do not have discretion

over the specific investments you may choose to trade and hold in your account.

17. Voting Client Securities

Proxy Votes

ABGC does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, ABGC will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

18. Financial Information

ABGC is not required to disclose any financial information pursuant to this item due to the following:

a) ABGC does not require or solicit the prepayment of more than $1,200 in fees six months or more in advance of rendering services;

b) ABGC is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts; and

c) ABGC has never been the subject of a bankruptcy petition.