



Ragain Financial Incorporated d/b/a Ragain Financial Wealth Management

Form ADV Part 2A – Disclosure Brochure

Effective: February 26, 2021

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Ragain Financial Incorporated (“RFWM” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (239) 208-0374 or by email at info@rfwealth.com.

RFWM is a registered investment Advisor located in the State of Florida. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through RFWM to assist you in determining whether to retain the Advisor.

Additional information about RFWM and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with the Advisor’s firm name or CRD# 122923.

Ragain Financial Incorporated d/b/a Ragain Financial Wealth Management
27499 Riverview Center Blvd, Suite 419, Bonita Springs, FL 34134
Phone: (239) 208-0374 * Fax: (866) 397-9194
www.rfwealth.com

Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of RFWM. For convenience, the Advisor has combined these documents into a single disclosure document.

RFWM believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. RFWM encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients.

Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 122923. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (239) 208-0374 or by email at info@rfwealth.com.

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Item 4 – Advisory Services

A. Firm Information

Ragain Financial Incorporated d/b/a Ragain Financial Wealth Management (“RFWM” or the “Advisor”) is a registered investment advisor located in the State of Florida. The Advisor is organized as a Corporation under the laws of Florida. RFWM was founded in October 2003, and is owned and operated by Owner and Chief Compliance Officer, Christopher G. Ragain, CPA. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by RFWM.

B. Advisory Services Offered

RFWM offers investment advisory services to individuals, high net worth individuals and retirement plans (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. RFWM’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Investment Management Services

RFWM provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing both discretionary and non-discretionary investment management and consulting services. RFWM works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. RFWM will then construct a portfolio, consisting of stocks, bonds, mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

RFWM’s investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. RFWM will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

RFWM evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. RFWM may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will RFWM accept or maintain physical custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement. Please see Item 12 – Brokerage Practices.

Investment Software - Clients will have access to investment software that provides the Client with various financial management services, such as tracking of financial data, investments and financial reporting.

Retirement Plan Advisory Services

RFWM provides retirement plan advisory services on behalf of the retirement plans (each a “Plan”) and the company (the “Plan Sponsor”). The Advisor’s retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services include:

- Vendor Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement (“IPS”) Design and Monitoring

- Investment Oversight Services (ERISA 3(21))
- Performance Reporting
- Ongoing Investment Recommendation and Assistance

These services are provided by RFWM serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of RFWM’s fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

C. Client Account Management

Prior to engaging RFWM to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services include:

- Establishing an Investment Strategy – RFWM, in connection with the Client, will develop a strategy that seeks to achieve the Client’s investment goals and objectives.
- Asset Allocation – RFWM will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – RFWM will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – RFWM will provide investment management and ongoing oversight of the Client’s investment portfolio.

D. Wrap Fee Programs

RFWM does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by RFWM.

E. Assets Under Management

As of December 31, 2020, RFWM manages \$33,764,965 in Client assets, \$32,510,338 of which are managed on a discretionary basis and \$1,254,627 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign an investment advisory agreement that details the responsibilities of RFWM and the Client.

A. Fees for Advisory Services

Investment Management Services

Investment management fees are paid monthly, at the end of each month, pursuant to the terms of the investment advisory agreement. Investment management fees are based on the market value of assets under management at the end of the month. Investment management fees are based on the following schedule:

| Assets Under Management | Annual Rate |
|--------------------------------|--------------------|
| First \$100,000 | 2.00% |
| Next \$400,000 | 1.50% |
| Next \$500,000 | 1.30% |
| Next \$1,000,000 | 1.10% |
| Over \$2,000,000 | 1.00% |

The investment management fee in the first month of service is prorated from the inception date of the account to the end of the first month. Fees are negotiable at the sole discretion of the Advisor. The Client’s fees will take into

consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by RFWM will be independently valued by the Custodian. RFWM will not have the authority or responsibility to value portfolio securities.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5C. below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

Investment Software - The software fee for software is paid monthly, at the end of each month, pursuant to the terms of the investment management agreement. The software fee is charged at a rate of \$10 per month. Fees are negotiable at the sole discretion of the Advisor. Fees may differ for legacy Clients.

Retirement Plan Advisory Services

Fees for retirement plan advisory services are charged an initial fixed fee of up to \$499 and an ongoing annual asset-based fee ranging up to 0.25%, payable at the end of each month or quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan advisory fees are based on the market value of assets under management at the end of the billing period. Fees are negotiable depending on the size and complexity of the Plan.

B. Fee Billing

Investment Management Services

Investment management fees are calculated by the Advisor and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective month-end date. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with RFWM at the end of each month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted with RFWM to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

The Client may make additions or withdrawals from the account[s] at any time, subject to the Advisor's right to terminate an account or the overall relationship. Additions may be in cash or securities provided that the Advisor reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to RFWM, subject to the usual and customary securities settlement procedures. However, the Advisor typically designs its investment portfolios as long-term investments and the withdrawal of assets may impair the achievement of a Client's investment objectives. RFWM may consult the Client about certain implicated transactions. Clients are advised that when such securities are liquidated, they may be subject to securities transaction fees, short-term redemption fees, and/or tax ramifications. If assets in excess of \$10,000 are deposited into or withdrawn from the Client's account[s], the Advisor's fee will be adjusted in the next billing period to reflect the fee difference. The Advisor may negotiate a fee that differs from the schedule above for certain account[s] or holdings.

Retirement Plan Advisory Services

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than RFWM, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all securities execution and custody fees charged by the Custodian, if applicable. The fees charged by RFWM are separate and distinct from these custody and execution fees.

In addition, all fees paid to RFWM for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of RFWM, but would not receive the services provided by RFWM which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by RFWM to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Investment Management Services

RFWM is compensated for its services at the end of the month after investment advisory services are rendered. Either party may terminate the investment advisory, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

Retirement Plan Advisory Services

RFWM is compensated for its services at the end of the billing period after advisory services are rendered. Either party may terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for retirement plan advisory fees up to and including the effective date of termination. The Client's retirement plan advisory agreement with the Advisor is non-transferable without the Client's prior consent.

E. Compensation for Sales of Securities

RFWM does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

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

RFWM does not charge performance-based fees for its investment advisory services. The fees charged by RFWM are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

RFWM does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

RFWM provides investment advisory services to individuals, high net worth individuals and retirement plans. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. RFWM does not impose a minimum size for establishing a relationship.

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

A. Methods of Analysis

RFWM primarily employs quantitative and fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from RFWM are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Quantitative analysis seeks to understand the behavior of a security using mathematical and statistical modeling to measure certain unique characteristics such as, for example, revenues, earnings, margins, and market share.

Mathematical and statistical modeling helps RFWM to ascertain security price and risk to ultimately help identify profitable opportunities.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, RFWM generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. RFWM will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, RFWM may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. RFWM will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment strategies:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks

The performance of an ETF is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Leveraged ETFs

Leveraged ETFs are not suitable for all investors and should be utilized only by sophisticated investors who understand leverage risk, consequences of seeking daily leveraged investment results and intend to actively monitor and manage their investments. Leveraged ETFs are not designed to track the underlying index over periods longer than one trading day. The use of leverage increases the level of investment risk. Leverage will magnify gains or losses on those investments. The investments have the risk of not meeting their stated daily investment objectives over a long-term period.

Mutual Fund Risks

The performance of a mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

Securities laws require an advisor to disclose any instances where the Advisor or its Advisory Persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices.

Mr. Ragain and RFWM was subject to a Stipulation and Consent Agreement with the Florida Office of Financial Regulation. This matter was resolved in January 2016. RFWM values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner.

You may independently view the background of Christopher G. Ragain on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 4721922. You may also research the background of the Advisor on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 122923.

Item 10 – Other Financial Industry Activities and Affiliations

Accounting and Tax Services

Accounting and tax services is also offered under Ragain Financial Incorporated ("Ragain Financial"). Clients of RFWM may be offered tax and accounting services under a separate agreement with Ragain Financial. Clients are under no obligation to engage Mr. Ragain or Ragain Financial. Clients are advised that the receipt of additional compensation by Mr. Ragain for accounting and tax services poses a conflict of interest. Clients are under no obligation to engage Mr. Ragain or the accounting firm to obtain investment advisory services from RFWM. Mr. Ragain spends approximately more than half of his time working with Clients on tax and accounting matters.

Tax Planner Pro LLC

Mr. Ragain is also the Founder and Chief Executive Officer of Tax Planner Pro, a tax planning application. This activity is done separate and apart from his role with RFWM. Mr. Ragain will receive additional compensation and other related revenues from this activity. This practice presents a conflict of interest in recommending this application. Clients are under no obligation to engage Mr. Ragain and Tax Planner Pro for its services.

Halon Tax Inc.

Mr. Ragain is also the Founder of Halon Tax Inc., a tax filing and accounting service/software. This activity is done separate and apart from his role with RFWM. Mr. Ragain will receive additional compensation and other

related revenues from this activity. This practice presents a conflict of interest in recommending this software. Clients are under no obligation to engage Mr. Ragain and Halon Tax Inc. for its services. Mr. Ragain will spend more than 20% of his time at this activity.

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

A. Code of Ethics

RFWM has implemented a Code of Ethics (the “Code”) that defines the Advisor’s fiduciary commitment to each Client. This Code applies to all persons associated with RFWM (“Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor’s duties to the Client. RFWM and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of RFWM Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code of Ethics, please contact the Advisor at (239) 208-0374 or via email at info@rfwealth.com.

B. Personal Trading with Material Interest

RFWM allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. RFWM does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. RFWM does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

RFWM allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a potential conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by RFWM requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer (“CCO”) or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While RFWM allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will RFWM, or any Supervised Person of RFWM, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

RFWM does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the “Custodian”) to safeguard Client assets and authorize RFWM to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, RFWM does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where RFWM does not exercise discretion over the selection of the Custodian, the Advisor will typically recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by RFWM. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. RFWM may recommend a Custodian based on criteria such as, but not

limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation, and/or location of the Custodian's offices. RFWM does not receive research services, other products, or compensation as a result of recommending a Custodian that may result in the Client paying higher commissions than those obtainable through other custodians. RFWM will generally recommend that Clients establish their account[s] at Trade-PMR, Inc. ("TradePMR"), a FINRA-registered broker-dealer and member SIPC. TradePMR will serve as the Client's "qualified custodian". RFWM maintains an institutional relationship with TradePMR, whereby the Advisor receives economic benefits from TradePMR. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **RFWM does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain economic benefits from the Custodian. Please see Item 14 below.**

2. Brokerage Referrals - RFWM does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a "directed brokerage basis," where RFWM will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). RFWM will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. RFWM will execute its transactions through the Custodian as authorized by the Client.

RFWM may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Clients' accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Ragain, Owner and Chief Compliance Officer of RFWM. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A. above, each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify RFWM if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by RFWM

RFWM is a fee-only advisory firm, who, in all circumstances, is compensated solely by the Client. RFWM does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. RFWM may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, RFWM may receive referrals of new Clients from a third-party.

Participation in Institutional Advisor Platform

RFWM has established an institutional relationship with Trade-PMR, Inc. ("TradePMR") to assist the Advisor in managing Client account[s]. Access to the TradePMR Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at TradePMR. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from the Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from TradePMR: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

B. Client Referrals from Solicitors

RFWM does not engage paid solicitors for Client referrals.

Item 15 – Custody

For managed accounts, RFWM does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees and certain money movement authority as described below. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct RFWM to utilize the Custodian for the Client's security transactions. RFWM encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements in these cases, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

Item 16 – Investment Discretion

RFWM will have discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client, unless otherwise stated in the Client Agreement. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by RFWM. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by RFWM

will be in accordance with each Client's investment objectives and goals. The Advisor will obtain written or verbal consent from Clients who engage RFWM for non-discretionary investment management services, prior to any amount of securities purchases or sold in Client accounts.

Item 17 – Voting Client Securities

RFWM does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither RFWM, nor its management, have any adverse financial situations that would reasonably impair the ability of RFWM to meet all obligations to its Clients. Neither RFWM, nor any of its Advisory Persons, has been subject to a bankruptcy or financial compromise. RFWM is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$500 or more for services to be performed six months or more in the future.

Item 19 – Requirements for State Registered Advisors

A. Educational Background and Business Experience of Principal Officer

The Owner and Chief Compliance Officer of RFWM is Christopher G. Ragain. Information regarding the formal education and background of Mr. Ragain is included in Item 2 – Educational Background and Business Experience of his Part 2B below.

B. Other Business Activities of Principal Officer

Accounting and Tax Services

Accounting and tax services is also offered under Ragain Financial Incorporated (“Ragain Financial”). Clients of RFWM may be offered tax and accounting services under a separate agreement with Ragain Financial. Clients are under no obligation to engage Mr. Ragain or Ragain Financial. Clients are advised that the receipt of additional compensation by Mr. Ragain for accounting and tax services poses a conflict of interest. Clients are under no obligation to engage Mr. Ragain or the accounting firm to obtain investment advisory services from RFWM. Mr. Ragain spends approximately more than half of his time working with Clients on tax and accounting matters.

Tax Planner Pro LLC

Mr. Ragain is also the Founder and CEO of Tax Planner Pro, a tax planning application. This activity is done separate and apart from his role with RFWM. Mr. Ragain will receive additional compensation and other related revenues from this activity. This practice presents a conflict of interest in recommending this application. Clients are under no obligation to engage Mr. Ragain and Tax Planner Pro for its services.

Halon Tax Inc.

Mr. Ragain is also the Founder of Halon Tax Inc., a tax filing and accounting service/software. This activity is done separate and apart from his role with RFWM. Mr. Ragain will receive additional compensation and other related revenues from this activity. This practice presents a conflict of interest in recommending this software. Clients are under no obligation to engage Mr. Ragain and Halon Tax Inc. for its services. Mr. Ragain will spend more than 20% of his time at this activity.

C. Performance Fee Calculations

RFWM does not charge performance-based fees for its investment advisory services. The fees charged by RFWM are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

D. Disciplinary Information

Neither RFWM nor Mr. Ragain has ever been involved in any civil or criminal action. There have been no Client complaints, lawsuits or arbitration claims against RFWM or Mr. Ragain. Mr. Ragain was subject to a Stipulation

and Consent Agreement with the Florida Office of Financial Regulation. This matter was resolved in January 2016.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices.

E. Material Relationships with Issuers of Securities

Neither RFWM nor Mr. Ragain have any relationships or arrangements with issuers of securities.



Form ADV Part 2B – Brochure Supplement

for

**Christopher G. Ragain, CPA
Owner and Chief Compliance Officer**

Effective: February 26, 2021

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Christopher G. Ragain, CPA, (CRD# **4721922**) in addition to the information contained in the Ragain Financial Incorporated (“RFBM” or the “Advisor”) (CRD # 122923) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the RFBM Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (239) 208-0374 or by email at info@rfwealth.com.

Additional information about Mr. Ragain is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD # 4721922.

Item 2 – Educational Background and Business Experience

Christopher M. Ragain, CPA, born in 1977, is dedicated to advising Clients of RFWM in his role as the Owner and Chief Compliance Officer of RFWM. Mr. Ragain earned a Bachelor of Arts degree in Accounting from Drury University in 2001. Additional information regarding Mr. Ragain’s employment history is included below.

Employment History:

| | |
|---|--------------------|
| Owner and Chief Compliance Officer, Ragain Financial Incorporated d/b/a Ragain Financial Wealth Management | 10/2003 to Present |
| Founder and Chief Executive Officer, Tax Planner Pro LLC | 05/2015 to Present |
| Founder, Halon Tax Inc. | 07/2018 to Present |
| VP of Operations, LedgerSync LLC | 08/2013 to 05/2015 |

Certified Public Accountant (“CPA”)

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

Item 3 – Disciplinary Information

Mr. Ragain has never been involved in any civil or criminal action. There have been no Client complaints, lawsuits or arbitration claims against Mr. Ragain. Mr. Ragain was subject to a Stipulation and Consent Agreement with the Florida Office of Financial Regulation. This matter was resolved in January 2016.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices.

However, we do encourage you to independently view the background of Mr. Ragain on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD # 4721922.

Item 4 – Other Business Activities

Accounting and Tax Services

Accounting and tax services is also offered under Ragain Financial Incorporated (“Ragain Financial”). Clients of RFWM may be offered tax and accounting services under a separate agreement with Ragain Financial. Clients are under no obligation to engage Mr. Ragain or Ragain Financial. Clients are advised that the receipt of additional compensation by Mr. Ragain for accounting and tax services poses a conflict of interest. Clients are under no obligation to engage Mr. Ragain or the accounting firm to obtain investment advisory services from RFWM. Mr. Ragain spends approximately more than half of his time working with Clients on tax and accounting matters.

Tax Planner Pro LLC

Mr. Ragain is also the Founder and Chief Executive Officer of Tax Planner Pro, a tax planning application. This activity is done separate and apart from his role with RFWM. Mr. Ragain will receive additional compensation and other related revenues from this activity. This practice presents a conflict of interest in recommending this application. Clients are under no obligation to engage Mr. Ragain and Tax Planner Pro for its services.

Halon Tax Inc.

Mr. Ragain is also the Founder of Halon Tax Inc., a tax filing and accounting service/software. This activity is done separate and apart from his role with RFWM. Mr. Ragain will receive additional compensation and other related revenues from this activity. This practice presents a conflict of interest in recommending this software. Clients are under no obligation to engage Mr. Ragain and Halon Tax Inc. for its services. Mr. Ragain will spend more than 20% of his time at this activity.

Item 5 – Additional Compensation

Mr. Ragain has additional business activities where compensation is received. These business activities are detailed in Item 4 above.

Item 6 – Supervision

Mr. Ragain serves as the Owner and Chief Compliance Officer of RFWM. Mr. Ragain can be reached at (239) 208-0374.

RFWM has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of RFWM. Further, RFWM is subject to regulatory oversight by various agencies. These agencies require registration by RFWM and its Supervised Persons. As a registered entity, RFWM is subject to examinations by regulators, which may be announced or unannounced. RFWM is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Item 7 – Requirements for State Registered Advisors

A. Arbitrations and Regulatory Proceedings

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

Mr. Ragain does not have any disclosures to make regarding this Item.

B. Bankruptcy

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed. Mr. Ragain does not have any disclosures to make regarding this Item.

Privacy Policy

Effective: February 26, 2021

Our Commitment to You

Ragain Financial Incorporated (“RFBM” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. RFBM (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

RFBM does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

| | |
|--|---------------------------------|
| Social security or taxpayer identification number | Assets and liabilities |
| Name, address and phone number[s] | Income and expenses |
| E-mail address[es] | Investment activity |
| Account information (including other institutions) | Investment experience and goals |

What Information do we collect from other sources?

| | |
|---|---|
| Custody, brokerage and advisory agreements | Account applications and forms |
| Other advisory agreements and legal documents | Investment questionnaires and suitability documents |
| Transactional information with us or others | Other information needed to service account |

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client’s personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

| Basis For Sharing | Do we share? | Can you limit? |
|---|--------------|----------------|
| Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting. | Yes | No |
| Marketing Purposes RFWM does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where RFWM or the Client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes. | No | Not Shared |
| Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s]. | Yes | Yes |
| Information About Former Clients RFWM does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients. | No | Not Shared |

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (239) 208-0374 or via email at info@rfwealth.com.