

Firm Brochure and Brochure Supplement

(Part 2A and Part 2B of Form ADV)

SOUTHEAST FINANCIAL ADVISORS, LLC

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This brochure and brochure supplement provides information about the qualifications and business practices of Southeast Financial Advisors, LLC, Brian D. Smith and Michelle R. Emmons. If you have any questions about the contents of this brochure, please contact us at 864-284-6511 or by Email at Invest@sfafinancial.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 Southeast Financial Advisors, LLC and our Advisors is available on the SEC's website at www.adviserinfo.sec.gov.

Being "registered" does not imply a certain level of skill or training.

March 31, 2022

Material Changes

Annual Update

The Material Changes section of this brochure includes only material changes since the last annual update of our brochure. Our last brochure was dated March 31, 2021.

Material Changes since the Last Update

There has been no material change since our last update.

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Advisory Business

Firm Description

Southeast Financial Advisors, LLC was founded in 1998. Brian D. Smith is 100% owner of Southeast Financial Advisors, LLC.

The Company is a registered investment adviser and a licensed insurance agency.

Types of Advisory Services

Southeast Financial Advisors, LLC provides personalized confidential financial planning, tax preparation, accounting and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities. Most clients engage Southeast Financial Advisors, LLC to provide investment management services and financial planning. However, clients may engage Southeast Financial Advisors, LLC to perform specific financial planning services. On more than an occasional basis, Southeast Financial Advisors, LLC furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and estate planning.

The initial meeting, which may be by telephone, video conference, or in person, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client. Subsequently, Southeast Financial Advisors, LLC provides investment advice after consultation with the client regarding such matters as the client's financial objectives, financial issues, cash flow management, tax planning, insurance, investment management, education funding, retirement planning, and estate planning.

Southeast Financial Advisors, LLC is also in the business of selling insurance products for commissions.

Each client may directly engage other professionals (such as, lawyers, accountants, insurance agents, etc.) on an as-needed basis.

Financial Planning and other

Investment advice is an integral part of financial planning. As part of its financial planning, Southeast Financial Advisors, LLC advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning. Financial planning and other services can be in the form of a comprehensive review of a client's financial situation or may be a more limited review of one or more discreet financial issues.

The financial plan may include, but is not limited to, a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations may be provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

Investment Management

Most clients choose to have Southeast Financial Advisors, LLC manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the client's financial affairs are generally reviewed. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an

ongoing basis. The scope of work and fee for investment management is provided to the client in writing prior to the start of the relationship.

Southeast Financial Advisors, LLC provides investment management services generally on a discretionary basis. Assets are invested primarily in stocks, bonds, no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Investments may also include warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual fund shares), US government securities, options contracts, futures contracts, and interests in partnerships. Initial public offerings (IPOs) are not available through Southeast Financial Advisors, LLC.

Southeast Financial Advisors, LLC does not act as a custodian for client assets. The client always maintains control of their assets. Southeast Financial Advisors, LLC places trades for clients through an unaffiliated broker under a limited power of attorney.

Tailored Relationships

Southeast Financial Advisors, LLC, tailors its advisory services to the individual needs of clients. It documents the investment policy statement or client agreement for each client's objective, risk profile, and time horizon. The investment policy may change from time to time based on the client's situation. Clients may impose restrictions on investing in certain securities or types of securities.

Assets Managed

As of January 1, 2021, Southeast Financial Advisors, LLC managed approximately \$98 million in assets for approximately 313 clients. Approximately \$93.5 million was managed on a discretionary basis, and \$4.5 million was managed on a non-discretionary basis.

Fees and Compensation

Description

Southeast Financial Advisors, LLC bases its fees on a percentage of assets under management, hourly charges, and fixed fees. In some cases a commission may be earned for the sale of an insurance product.

Fees may be based on the complexity of work, especially when asset management is not the most significant part of the relationship. Financial plans are priced according to the degree of complexity associated with the client's situation. Some fees may be waived as a courtesy solely at the discretionary basis of Southeast Financial Advisors, LLC.

Fees are negotiable, and will always be communicated to client before services are provided. Agreements may not be assigned without client consent.

Southeast Financial Advisors, LLC provides separate financial planning services generally based on a maximum hourly rate of \$300; however, it may provide financial planning services for a fixed fee.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The fee is discussed in advance of services provided and is negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments. In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided upon mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary. Follow-up and implementation work is billed separately at an agreed rate in advance.

Southeast Financial Advisors, LLC provides investment management services generally based on a percentage of the market value of assets managed; however, it may provide investment management services based on a maximum hourly rate of \$300 or for a fixed fee.

When investment management services are performed for a percentage of the market value of assets managed, the advisory fee is based on the following schedule:

- 2.00% - up to \$99,999;
- 1.75% - from \$100,000 to 249,999
- 1.50% - from \$250,000 to 499,999
- 1.40% - from \$500,000 to 1,999,999; and
- Negotiated - over \$2,000,000

The portfolio value at the completion of the prior full billing period is used as the basis for the fee computation. Current client relationships may exist where the fees are higher or lower than the fee schedule above.

When Southeast Financial Advisors, LLC sells an insurance product, it is compensated through a commission.

When Southeast Financial Advisors, LLC provides advice to a client that is not related to securities, it is compensated in the same manner as it is compensated for financial planning services (i.e., a maximum hourly rate of \$300 or an agreed-upon fixed fee).

Fee Billing

Investment management fees are either billed quarterly in advance, quarterly in arrears, or monthly in arrears, meaning that fees are paid either before or after the selected billing period has begun or ended. All clients are billed quarterly in advance unless requested by client and agreed to by Southeast Financial Advisors, LLC. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Fees for financial plans and other services are generally billed upon delivery of the financial plan and are not debited from client accounts. A retainer, credited to the final bill, of not more than \$500.00 is customary to begin services.

Other Fees and Expenses

In addition to our advisory fees, clients may pay other fees and expenses in connection with our advisory services.

Clients may incur brokerage and other transactions costs. The brokerage firm may charge transaction fees on purchases or sales of stocks, bonds, mutual funds, exchange-traded funds or any other investment. 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. The custodian may also charge other fees such as annual account fees or account closing fees. Discount brokerages may charge a transaction fee for the purchase of some funds.

Mutual funds generally charge a management fee for their services. This fee is disclosed in the fund's prospectus. These fees are in addition to the fees paid by you to Southeast Financial Advisors, LLC.

Performance figures quoted by mutual fund and ETF companies in various publications are after their fees have been deducted.

For additional information, see the section below titled "Brokerage Practices."

Refund of Fees Paid in Advance

A Client may terminate any of the aforementioned advisory relationships at any time by notifying Southeast Financial Advisors, LLC in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. Southeast Financial Advisors, LLC may terminate any of the aforementioned advisory relationships at any time by notifying the client in writing.

As stated above, some clients must pay their advisory fees in advance. When the advisory contract for one of these clients is terminated in writing before the end of the period for which a fee has been paid, Southeast Financial Advisors, LLC will refund within 90 days any unearned portion of fees collected in advance. The amount to be refunded is based on the number of days remaining in the quarter after the date of termination.

Compensation for the Sale of Securities

The investment adviser representatives of Southeast Financial Advisors, LLC may accept compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds. This compensation could come from the sale of insurance products through Southeast Financial Advisors, LLC or from the sale of mutual funds or variable annuities through SFA Financial, LLC, a related company.

This practice creates a conflict of interest because it gives our investment adviser representatives an incentive to recommend investment products based on the compensation received, rather than on a client's needs. Southeast Financial Advisors, LLC does not charge advisory fees on the same assets for which SFA Financial, LLC, the affiliated broker-dealer, charges a commission.

Clients have the option to purchase investment products that our representatives recommend through other brokers or agents that are not affiliated with Southeast Financial Advisors, LLC.

Performance-Based Fees

Sharing of Capital Gains

Southeast Financial Advisors, LLC and its investment adviser representatives do not accept fees based on a share of the capital gains or capital appreciation of managed securities.

Types of Clients

Description

Southeast Financial Advisors, LLC generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities.

Client relationships vary in scope and length of service.

Account Minimums

Southeast Financial Advisors, LLC does not have an account minimum.

Clients with a smaller amount of managed assets may pay a higher overall percentage rate on their managed assets than clients with a greater amount of managed assets.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, market timing 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.

Other sources of information that Southeast Financial Advisors, LLC may use include Morningstar Principia mutual fund information, Morningstar Principia stock information, brokerage services data and information and the World Wide Web.

The material risks involved in these methods of analysis exist because the information obtained and used may be incomplete or inaccurate or the information may quickly become invalid due to external events.

Investment Strategies

The primary investment strategy used on client accounts is a strategic asset allocation approach in which we determine the recommended mix of cash, stocks, bonds and other appropriate classes of investments given the current market conditions. Using the client's approved asset types, we then select the appropriate mix of individual assets for the given time period. We will continue to monitor individual assets and the asset allocation model for necessary changes. This means that we use an active-managed process to manage our client's assets. In some cases, a client may request we use other methods; such requests may include use of predetermined allocation models, a passive index, and exchange-traded funds and/or actively-managed funds.

The investment strategy for a specific client is based upon the objectives, risk tolerance and time horizon stated by the client during consultations. The client may change their objectives at any time. Each client reviews their stated objectives and their desired investment strategy.

To supplement the strategic asset allocation strategy, Southeast Financial Advisors, LLC may recommend long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (which include covered options, uncovered options or spread strategies).

The material risks involved in our investment strategies include the following:

- Diversification does not prevent losses because multiple asset classes may decline in value at the same time.
- Although Southeast Financial Advisors, LLC seeks to select quality assets, events could incur that would cause any asset to decline in value.
- Strategies using short-term trading, short sales, margin trading, and option writing each have their own risks.

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear. Accordingly, all investment programs have certain risks that are borne by the investor. Our investment approach carries the same risks. Certain strategies in which we use a consolidated investment approach are a higher risk than strategies that utilize broad diversification.

In general, investors face the following investment risks:

- **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 stock, bond, mutual fund or other security 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.

Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Other Financial Industry Activities and Affiliations

Financial Industry Activities

Southeast Financial Advisors, LLC's advisors may be registered as representatives of a securities broker-dealer and may also be licensed as insurance agents. As stated above, this creates a conflict of interest; however, Southeast Financial Advisors, LLC does not charge advisory fees on the same assets for which SFA Financial, LLC, the affiliated broker-dealer, charges a commission, nor does it charge management fees on insurance products sold for a commission. Clients may be charged for advice given on insurance products that were not sold by our Firms and for which we received no commission.

Affiliations

Southeast Financial Advisors, LLC has arrangements that are material to its advisory business or its clients with a SFA Financial, LLC, an affiliated broker-dealer. SFA Financial, LLC is a registered broker-dealer owned by Brian D. Smith, who also owns Southeast Financial Advisors, LLC. Southeast Financial Advisors, LLC may refer clients to SFA Financial, LLC for product sales such as mutual funds and variable products. Although both companies may serve the same client, each company does not earn commissions or fees of the same assets or transactions.

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

Code of Ethics

The employees of Southeast Financial Advisors, LLC have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Personal Trading

Southeast Financial Advisors, LLC and its employees may buy or sell securities that are also held by clients. This creates a conflict of interest because our representatives could attempt to trade these securities in a manner that would benefit them personally. Accordingly, Southeast Financial Advisors, LLC has adopted policies to address this conflict of interest. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Southeast Financial Advisors, LLC Compliance Manual.

Additionally, the Chief Compliance Officer of Southeast Financial Advisors, LLC, reviews all employee trades not less than quarterly. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm do not receive preferential treatment.

Brokerage Practices

Selecting Brokerage Firms

Southeast Financial Advisors, LLC makes recommendations to clients regarding broker-dealers to execute transactions and serve as the custodian of client assets based on the client's need for such services. Southeast Financial Advisors, LLC recommends broker-dealers based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

Southeast Financial Advisors, LLC reviews the execution of trades at each custodian not less than quarterly. Trading fees charged by the custodians is also reviewed on a quarterly basis. Southeast Financial Advisors, LLC does not receive any portion of the trading fees.

Southeast Financial Advisors, LLC recommends discount brokerage firms and trust companies (qualified custodians).

Southeast Financial Advisors, LLC does not receive fees or commissions from any of these recommended brokerage firms.

Soft Dollars

Within the last fiscal year, Southeast Financial Advisors, LLC has received software and web access from broker-dealers. This software and web access is used to access client accounts, communicate trades to broker-dealer, access client records and conduct business with broker-dealer on a client's behalf. All clients benefit from this, as it reduces the firm's overall expenses. When Southeast

Financial Advisors, LLC uses soft-dollar benefits from a broker-dealer, it receives a benefit because it does not have to pay for the software and web access. Therefore, Southeast Financial Advisors, LLC may have an incentive to select or recommend a broker-dealer based on its interest in receiving these services, rather than on its clients' interest in receiving most favorable execution. Southeast Financial Advisors, LLC may cause clients to pay commissions (or markups or markdowns) higher than those charged by other broker-dealers in return for soft-dollar benefits; however, it seeks best execution of trades as described above.

Directed Brokerage

Southeast Financial Advisors, LLC permits clients to choose brokerage firms. When a client directs us to use a specific broker-dealer to execute transactions, we may be unable to achieve most favorable execution of client transactions. This may cost client's money because the client may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs or the client may receive less favorable pricing.

Order Aggregation

Southeast Financial Advisors, LLC aggregate orders for various client accounts when appropriate (i.e., when purchasing or selling a position in the same security for multiple clients).

Review of Accounts

Periodic Reviews

Our investment adviser representatives, Brian D. Smith and Michelle R. Emmons perform quarterly account reviews. They are instructed to consider the client's current security positions, overall asset composition, and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Review Triggers

Account reviews are performed more frequently when market conditions dictate. Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

Clients also receive account statements from the custodian on at least a quarterly basis. These account statements include details of each transaction and the market value of each security held on the statement date. Such reports also illustrate other costs such as advisor fees. Clients are expected to review these reports for any discrepancies.

Client Referrals and Other Compensation

Incoming Referrals

Southeast Financial Advisors, LLC does not have an arrangement with any person other than its investment adviser representatives to compensate that person for client referrals.

Referrals Out

Southeast Financial Advisors, LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Custody

Account Statements

Southeast Financial Advisors, LLC does not have custody of client funds or securities. All assets are held by qualified a custodian, which means the custodians provide account statements directly to clients at their address on at least quarterly basis.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to any reports provided by Southeast Financial Advisors, LLC.

Investment Discretion

Discretionary Authority for Trading

Southeast Financial Advisors, LLC accepts discretionary authority to manage securities accounts on behalf of clients. When managing discretionary accounts, Southeast Financial Advisors, LLC has the authority to determine, without obtaining specific client consent, the securities to be bought or sold and the amount of the securities to be bought or sold.

The client approves the custodian to be used and the commission rates paid to the custodian. Southeast Financial Advisors, LLC does not receive any portion of the transaction fees or commissions paid by the client to the custodian on trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved. Clients may authorize Southeast Financial Advisors, LLC to transfer funds between other accounts with the same registration.

Procedures Followed to Obtain Discretionary Authority

Before assuming discretionary authority, Southeast Financial Advisors, LLC ensures that the client has granted such authority in an executed investment advisory contract, in any applicable account opening documents, and/or in a limited power of attorney.

A limited power of attorney is a trading and transfer authorization for this purpose. The client signs a limited power of attorney so that we may execute the trades or transfers for the client.

Voting Client Securities

Proxy Votes

Southeast Financial Advisors, LLC does not vote proxies on securities. Clients are expected to vote their own proxies and will receive their proxies or other solicitation directly from their custodian or transfer agent.

Financial Information

Financial Condition

Southeast Financial Advisors, LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because Southeast Financial Advisors, LLC does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$500.00 per client for six months or more in advance.

Business Continuity Plan

General

Southeast Financial Advisors, LLC has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Loss of Key Personnel

Southeast Financial Advisors, LLC has appointed Michelle R. Emmons, as an additional principal in the firm. Mrs. Emmons is able to continue operations in the event of Brian D. Smith's absence, serious disability, or death.

Information Security Program

Information Security

Southeast Financial Advisors, LLC maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

SFA Financial, LLC and Southeast Financial Advisors, LLC are affiliated companies. SFA Financial, LLC is a FINRA Registered Broker-Dealer and Southeast Financial Advisors, LLC is a state Registered Investment Advisor with the State of South Carolina. As a client of either firm, you should be aware of the firm's policies regarding our use of the information you provide us when establishing or while maintaining a relationship with us.

Privacy Policy - SFA Financial, LLC and Southeast Financial Advisors, LLC do not sell personal information about our clients to anyone. We will not share personal information about our clients with other companies unless we need to share the information in order to provide a product or service a client has requested. Unless we tell clients otherwise, these other companies do not have the right to use clients' personal information obtained from our firms in any manner beyond what is required to provide a client's requested product or service. Our firms limit the collection of personal information to what is necessary to administer our business and to deliver our products and services to our clients. We do reserve the right to disclose or report personal information in limited circumstances where we believe in good faith that disclosure is required under law, to cooperate with regulators or law enforcement authorities, to perform necessary credit checks or

collect or report debts owed to us, to protect our rights or property, or upon reasonable request by the sponsor or provider of a product in which you have chosen to invest. Listed below is the information we do collect and how we use that information: Forms you fill out to interact with our companies such as: New account forms; agreements; contracts; questionnaires and miscellaneous forms. The forms may request personal information such as your telephone number, mailing address, financial information, employment information, investment objectives and financial needs, for example. How we use this information: To conduct business with you. At no time do we sell your information or share it unless necessary to conduct business with you.

Protection of Client Information - Our firms' policies require that employees with access to confidential client information may not use or disclose the information except for business use. Access to client information is restricted to our employees, representatives and agents with a business reason for access to such information. We safeguard information according to established security standards and procedures and train our employees and representatives to understand and comply with these protections.

Changes to Firm Privacy Policies - From time to time the firms may update their privacy policies. All new clients will receive the firms' most current privacy policy upon entering into an agreement or opening an account with the firms.

Maintaining the Accuracy of Client Information - Keeping client account information accurate and up-to-date is very important to us. If you ever find that your account information is incomplete, inaccurate or not current, please write us at the location listed above. We will correct any inaccurate or outdated information as soon as possible. The information contained herein is confidential and SFA Financial, LLC will only use the information herein as outlined in SFA Financial, LLC and Southeast Financial Advisors, LLC privacy policy statement and the e-mail address will be only used for SFA Financial, LLC and Southeast Financial Advisors, LLC to contact me and maintain communication with me.

Brochure Supplement (Part 2B of Form ADV) Principal Executive Officers and Management Persons

Education and Business Standards

Southeast Financial Advisors, LLC requires that advisors in its employment have a bachelor's degree and further industry licensing demonstrating knowledge of the industry. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Brian D. Smith, CFP®, Series 7, 65, 24, 63, 27

- Date of birth: March 4, 1969

Educational Background:

- Graduated from University of Arkansas with a BSBA in Marketing Management
- College for Financial Planning, Certified Financial Planner Certification

Business Experience:

- Southeast Financial Advisors, LLC – Principal, CCO from 1998 to Present
- SFA Financial, LLC – Principal, CCO from 2009 to Present
- Colony Park Financial Service, LLC – Registered Rep from 2008 to 2009
- The Leaders Group, Inc. – Registered Rep from 1996 to 2007

Disciplinary Information: None

Other Business Activities:

- SFA Financial, LLC – Brian D. Smith owns 100% of this broker-dealer. Brian Smith receives compensation in the form of commissions, 12b-1 fees, trails, bonuses, and other distributions from the company from the sale of or in connection with securities and insurance products. He is also compensated for management duties and other general services performed by broker dealer. This relationship creates a conflict of interest with clients because Mr. Smith may have an incentive to recommend transactions which will generate commissions or other fees, rather than to recommend investment products that are in the best interest of his clients. Mr. Smith spends approximately 10% of his time dedicated to this business
- Southern Oaks Farm, LLC- Owner 100% Family Farm. Mr. Smith spends approximately 1% of his time dedicated to this business.

Supervision:

- Brian D. Smith is acting Principal in charge of all supervision for the advisory firm. Brian D. Smith's contact information: 864-284-6511

Requirements for State-Registered Advisers

- Arbitration Claims: None
- Claims from Civil, Self-Regulatory Organization, or Administrative Proceedings: None
- Bankruptcy Petition: None

Michelle R. Emmons, Series 7, 65, 24, 63 and 51

- Date of birth: August 5, 1980

Educational Background:

- Graduated from Indiana Wesleyan University with a BS in Finance and Business Administration, April 2002.

Business Experience:

- Southeast Financial Advisors, LLC – Principal, employed from 2005 to Present
- SFA Financial, LLC – Principal, Chief Operations Officer and AML Officer from 2009 to Present
- Colony Park Financial Service, LLC – Reg Rep from 2008 to 2009
- AG Edwards – Cashier and Wire Operator from 2004 to 2005
- The Palmetto Bank – Bank Teller from 2002 to 2004

Disciplinary Information: None

Other Business Activities:

- Principal, Chief Operations Officer, Chief Compliance Officer, and AML Officer of SFA Financial, LLC, a broker-dealer. Michelle Emmons receives compensation in the form of commissions, 12b-1 fees, trails, bonuses, and other distributions from the company from the sale of or in connection with securities and insurance products. She is also compensated for management duties and other general services performed by broker dealer. Ms. Emmons spends approximately 30% of her time dedicated to this business. This relationship creates a conflict of interest with clients because Ms. Emmons may have an incentive to recommend transactions which will generate commissions or other fees, rather than to recommend investment products that are in the best interest of her clients.

Supervision:

Michelle Emmons is supervised by Brian D. Smith. He reviews Ms. Emmons' work through frequent office interactions as well as compliance and suitability reviews. He also reviews Ms. Emmons' activities through our client relationship management system.

Brian D. Smith contact information: 864-284-6511

Requirements for State-Registered Advisers

- Arbitration Claims: None
- Self-Regulatory Organization or Administrative Proceeding: None
- Bankruptcy Petition: None