



### **THE BONA FIDE FIDUCIARY'S OATH**

**I AFFIRM TO YOU, MY CLIENT, THAT I AM A BONA FIDE FIDUCIARY INVESTMENT AND FINANCIAL ADVISOR.**

**I COMMIT AT ALL TIMES DURING ANY ASPECT OF OUR RELATIONSHIP TO THE FOLLOWING CORE FIDUCIARY OBLIGATIONS:**

1. I will always put your best interests first. I will not seek to remove my “fiduciary hat.” I will always be your trusted advisor during our trusted advisor-client relationship.
2. I will act with prudence; that is, with the skill, care, diligence, and good judgment of a professional. I will only recommend to you prudent investment strategies backed by solid evidence (through extensive back-testing or through academic research which has withstood the test of time); if an investment strategy is recommend to you that cannot be shown to be prudent, I will ensure that you are fully aware of the risks of such strategy. I will conduct extensive due diligence on both the investment strategies and investment products which I recommend to you. I will ensure that the total fees and costs you pay for the receipt of investment and financial advice and in relation to the implementation of any strategies will be fully disclosed (or at least estimated, when not quantitatively known). I will ensure that the total fees and costs you pay are reasonable.
3. I will not mislead you, and I will provide conspicuous, full and fair disclosure of all material facts. I will explain these facts to you. I assume the obligation to ensure your understanding of these important facts.
4. I will avoid conflicts of interest. I will not suggest that I engage in a “principal trade” with you. I will never sell you a proprietary product of my firm, nor a product from any affiliated firm, nor a product from any firm in which I hold a material interest. I will never accept 12b-1 fees unless they are fully and completed credited by both me and my firm against the investment advisory fees that you pay to me. Neither I nor my firm will ever receive payment for shelf space or soft dollar compensation or other forms of revenue-sharing payments. I will avoid all other forms of material third-party compensation, to the extent that I can reasonably do so.

5. I will fully disclose and fairly manage, in your favor, any unavoidable conflicts. I will ensure your complete understanding of these few and rare conflicts of interest, when they occur. I will seek out and obtain your intelligent, independent and informed consent to such unavoidable conflict of interest. Even then, I will recommend the best course of action for you, in adherence to my continuing obligation to act in your best interests and to ensure substantive fairness exists at all times.
  
6. For my trusted advice and expertise as your financial guide and educator, I require only reasonable professional fees, fully disclosed and agreed-to in advance of any specific product recommendations.

**I AM, AND WILL ALWAYS BE, DURING ANY ASPECT OF OUR RELATIONSHIP, NOW AND IN THE FUTURE, YOUR BONA FIDE FIDUCIARY ADVISOR.**

  
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Joseph Alfonso, CFP® ChFC, EA  
Principal, Aegis Financial Advisory, LLC