

Afflint Advisors, LLC, CRD # 312719  
11321 Country Oaks Cir  
Glen Allen, VA 23059  
www.afflint.com

## **Form ADV Part 2A**

Afflint Advisors Client Brochure

Mar 15, 2026

### **Item 1 Cover Page**

This brochure (“Brochure”) provides information about the qualifications and business practices of Afflint Advisors LLC (“Afflint”, or the “Advisor”). If you have any questions about the contents of this Brochure, please contact us at (804) 387-0461 or [info@afflint.com](mailto:info@afflint.com). The information in this Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about Afflint is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and on Afflint’s website, [www.afflint.com](http://www.afflint.com) (the “Site”).

## **Item 2 Material Changes**

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

Afflint encourages all current and prospective clients to read this Brochure and discuss any questions with the Advisor.

The most recent annual update was as of Apr 16, 2025. There are no material changes to disclose.

### **Item 3 Table of Contents**

Item 1 Cover Page	1
Item 2 Material Changes	2
Item 3 Table of Contents	3
Item 4 Advisory Business	4
A. General Description of the Company	4
B. Summary of Investment Advisory Services	4
C. Client Account Management	5
D. Wrap fee program	5
E. Discretionary and Nondiscretionary Assets	6
Item 5 Fees and Compensation	6
A. Fee Schedule	6
B. Payment of Fees	6
C. Client Responsibility for Third Party Fees	6
D. Prepayment of Fees	6
E. Outside Compensation for the Sale of Securities to Clients	7
Item 6 Performance-Based Fees and Side-by-Side Management	7
Item 7 Types of Clients	7
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss	8
A. Methods of Analysis	8
B. Risk of Investment Strategy	9
C. Risk Considerations	9
Item 9 Disciplinary Information	12
Item 10 Other Financial Industry Activities and Affiliations	12
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	13
Item 12 Brokerage Practices	14
Item 13 Review of Accounts	15
Item 14 Client Referrals and Other Compensation	15
Item 15 Custody	16
Item 16 Investment Discretion	17
Item 17 Voting Client Securities	17
Item 18 Financial Information	17
Item 19 Requirements for State Registered Advisors	17
A. Educational Background and Business Experience of Principal Officer	17
B. Other Business Activities of Principal Officer	17
C. Performance Fee Calculations	17
D. Disciplinary Information	18
E. Material Relationships with Issuers of Securities	18

## **Item 4 Advisory Business**

### **A. General Description of the Company**

Afflint Advisors, LLC is a limited liability company organized in the Commonwealth of Virginia. The firm was formed Jan 2021, and the principal owner is Devendra “Deven” Tasgaonkar.

Afflint strives to create opportunity to create wealth for investors who are patient and have a stomach for volatility. We seek to grow our clients’ capital through customized systematic strategies that may be implemented using software-based automation.

Afflint designs and operates systematic strategies that employ the use of ETFs, stocks, options, and occasionally bonds. Investing in securities involves substantial risk, including risk of loss, and our approach to building wealth is not for everyone. Each client must understand and be willing to tolerate the risks that our strategies entail.

Afflint also offers research services (“Research Services”) to help customers evaluate securities or investment strategies. Under such research arrangements, we create research reports for the customer, who can use such reports in their decision-making. Afflint has no authority over customer accounts nor any ongoing management responsibilities under such research arrangements.

### **B. Summary of Investment Advisory Services**

Afflint offers customized systematic strategies that may be implemented using software-based automation. The systematic strategies are applied to ETFs that track broad-market indexes (domestic and international), ETFs that track specific market segments, individual common stocks that pass certain criteria, as well as ETFs that track precious metals. The strategies may also employ the use of options or margin. These systematic strategies consider client investment objectives, risk tolerance, time horizon, and preferences.

Afflint provides such investment advisory services only on a discretionary basis. In this document, “Client” refers to clients of Afflint’s discretionary advisory services.

Afflint also offers Research Services on an intermittent or periodic basis to help customers analyze securities or investment strategies. Such customers may include other investment advisors. Afflint works together with the customer to understand and define the customer’s research topic. Once the scope of research is established, Afflint works on a Time- or Project-based billing structure to develop research artifacts. Each research engagement is governed by a Statement of Work (SOW) that is signed by both parties before work commences. It is important to note that Afflint has no authority over Customer’s accounts nor any ongoing management responsibilities under such Research Services.

In providing these Research Services to other investment advisory firms, Afflint does not assume responsibility for the advisory firm's regulatory compliance nor does it provide advice or recommendations directly to the advisory firm's clients. The advisory firm is responsible for independently evaluating the output of these Research Services and determining whether or not to implement any strategies or practices suggested as a result thereof.

In this document, "Customer" refers to customers of Afflint's Research Services.

### **C. Client Account Management**

In providing Research Services, Afflint offers advice on an intermittent or periodic basis, has no ongoing management responsibilities, and has no authority over the Customer's accounts. If the Customer is another investment advisory firm, Afflint generally does not know the identity of their clients. Further, Afflint does not act as a fiduciary to the underlying clients, does not have access to such clients' account information, does not trade for such clients and does not perform brokerage, custody, suitability reviews or any other administrative functions. Afflint's responsibility is limited to providing research artifacts.

Prior to engaging Afflint to provide discretionary investment advisory services, each Client is required to enter into an investment advisory agreement with the Advisor that defines the terms, conditions, authority, and responsibilities of the Advisor and the Client. The advisory agreement includes a statement of investment policy, which describes the strategy that has been agreed upon.

These services may include:

Establishing an Investment Strategy – Afflint, together with the Client, will develop a strategy that seeks to achieve the Client's investment goals and objectives.

Configuring or Developing Software to Implement Strategy – If the strategy is so suitable, Afflint will configure existing software or develop new software to implement the Investment Strategy

Investment Management and Supervision – Afflint will provide investment management and ongoing oversight of the Client's investment portfolio.

### **D. Wrap fee program**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. Afflint does not participate in any wrap fee programs.

## **E. Discretionary and Nondiscretionary Assets**

As of Jan 1, 2026, Afflint had approximately \$1,158,000 of assets under management on a discretionary basis. Afflint had no client assets on a non-discretionary basis.

## **Item 5 Fees and Compensation**

### **A. Fee Schedule**

Afflint is compensated for its discretionary advisory services by charging an annual fee of 1% on the net market value of a client's account. Fees are calculated using an average daily balance method.

Afflint is compensated for its Research Services on a time- or project- basis. These are governed by a Statement of Work that the Customer and Afflint sign before we begin work. These services are typically billed at \$250 per hour, or on a project-by-project basis depending on the expected hours required to address the scope of the project.

### **B. Payment of Fees**

Fees for discretionary advisory services as disclosed above are deducted monthly from the client account balance.

For Research Services billed on time basis, fees will typically be invoiced every two weeks. For Research Services billed on a project basis, the payment schedule will be tied to milestones in project delivery.

### **C. Client Responsibility for Third Party Fees**

Clients are responsible for the payment of all third party fees (e.g. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fee charged by Afflint. Please see Item 12: Brokerage Practices in this Brochure regarding broker-dealer practices.

### **D. Prepayment of Fees**

Afflint bills Clients and collects its fees for discretionary advisory services and Research Services in arrears. It does not collect fees in advance.

## **E. Outside Compensation for the Sale of Securities to Clients**

Neither Afflint nor its supervised persons accept any compensation for the sale of securities or other investment products.

## **Item 6 Performance-Based Fees and Side-by-Side Management**

Afflint does not charge performance-based fees. Clients are only charged an advisory fee as disclosed in Item 5 above. Customers are only charged on a time- or project- basis.

## **Item 7 Types of Clients**

Afflint offers Research Services to help Customers analyze securities or investment strategies. Such Customers may include persons or firms, individuals, high-net-worth individuals, or other investment advisors.

Afflint generally provides discretionary investment advisory services to persons or firms, individuals, and high-net-worth individuals. The minimum amount required to open and maintain an account with Afflint is \$5,000. Please note that some strategies may trigger pattern day trading requirements, which require a \$25,000 account balance at all times. We will advise Clients of this requirement as needed.

Investors considering Afflint's systematic discretionary investment advisory services should be aware of the following aspects:

Afflint designs systematic strategies by analyzing long periods of historical data, and if suitable, back-testing to evaluate the strategy's performance in a variety of different scenarios. There is much human expertise and judgment involved in designing such strategies and selecting parameters for them. Once designed, apart from testing and monitoring for defects in the implementation, systematic strategies must run with independence. If the strategy is automated, no human evaluates trades as they happen.

Investors should be aware that this approach has the following benefits and limitations:

**Benefit:** *No human emotion to cloud judgment when making decisions.* Much research is available about how emotions such as fear and greed drive decision-making in markets. Algorithms run dispassionately, and have historically achieved remarkable results. A very prominent example of an algorithm is the S&P 500 index, which starts with human judgment to select sector representation and to set rules for weighting, and then automatically runs with little to no human intervention. In ETFs based on the index, humans do not review transactions as they occur.

**Benefit:** *Consistency and discipline.* Much research is available about the benefits of compounding, and having a long-term view of investments. In order to achieve such benefits, an investor must decide on a strategy and stick with it for years. This requires doing things consistently (e.g. invest a set amount regularly) and with discipline (e.g. cannot skip trading a few days because you don't feel like it). Systematic investing brings consistency and discipline over long periods of time.

**Benefit:** *The strategies are customized for a specific investor.* This allows consideration of Client objectives, risk tolerance, time horizon, and investment preferences. However, this can also be a limitation, see below.

**Limitation:** *The strategies are designed based on what has happened in the past.* They have been trained on such historical scenarios that have happened, and learn how to respond in such scenarios. This dependence on training data is true of any statistical, machine learning, or deep learning (or so-called artificial intelligence) technique. It is possible that a scenario may happen that has never been seen in the past. In such a situation, it is possible that the strategies may perform poorly, and cause the client to experience significant financial losses, or experience poorer returns relative to other investment opportunities.

**Limitation:** *The strategies may be suitable only for a few tickers.* Not all tickers will be suitable for systematic strategies, and thus Clients may be limited in their choice of tickers. Clients have no ability to self-direct trades in the account.

**Limitation:** *The strategies are customized for a specific investor.* This requires that the Client understand the basics of the strategy, why it may or not work, and the risks involved. Clients should evaluate the suitability of this systematic strategy approach for their return goals, risk tolerance, and investing time horizon.

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

### **A. Methods of Analysis**

As disclosed earlier, Afflint designs customized systematic strategies for its Clients. In designing these strategies, Afflint uses fundamental and technical analysis. It may also use tools such as back-testing, forward-testing, and live testing to validate hypotheses. It may also use tools such as Artificial Intelligence (AI).

Fundamental analysis uses qualitative and quantitative analysis of a business' financial statements, health, competitors, and markets as investment selection criteria. While this type of analysis may help identify investment opportunities, there is no guarantee that the investment will increase in value. Assets selected using such analysis could lose value, causing a client to experience losses.

Technical analysis involves studying past market data, primarily price and volume. By its very nature, this is trying to predict the future by looking at the past. This approach relies on the assumption that what has happened in the past will happen again in the future. There is no guarantee that this is true, and thus assets selected using such analysis could lose value, causing a client to experience losses.

Back-testing involves testing an investment strategy on historical data. When a strategy involves human judgment, it is difficult to back-test, as there is no clear way to model how a human would make a decision. As a result, only strategies that use indicators that are entirely algorithmic can be back-tested. While back-testing helps identify flaws in a strategy in order to identify and fix them, it does not guarantee that a strategy will work, or generate profits.

Forward testing involves running the strategy against data that was not used in back-testing. This could be historical data or live data. It helps uncover issues such as over optimization, and helps test if the strategy performs within back-tested expectations. There is no guarantee that forward testing will uncover all issues, or that a strategy will work or generate profits.

Live testing involves running a strategy with live trades, so they can be compared to back-test and forward-test expectations. This is typically the highest level of validation, yet, it cannot guarantee that a strategy will work, continue to work, or will generate profits.

Artificial Intelligence (AI) tools include Machine Learning (ML), generative AI, and large language models. Afflint may use AI during key stages including, but not limited to, research, universe selection, developing hypotheses, various stages of testing, execution, and improving processes. AI augments the expert human advisor, but there is no guarantee it will work or generate profits. It may also expose the Client to certain risks (see discussion in Section 8B).

## **B. Risk of Investment Strategy**

Afflint provides investment advice using systematic strategies. These strategies may underperform broad market indexes over the short- or medium-term. **There is no guarantee that the strategies will outperform broad market indexes, or that they will achieve the stated goal of creating wealth over the long term.**

At Afflint, we believe that creating wealth takes a long time, given how markets and compounding work. Clients should only invest money with Afflint that they intend to keep invested with Afflint for at least several years.

## **C. Risk Considerations**

Afflint cannot guarantee any level of performance or that any client will avoid a loss. Any investment in securities involves the possibility of financial loss that clients should be

prepared to bear. Afflint shall not be liable for any losses caused to clients unless caused by breach of fiduciary duty.

Investors considering advisory services offered by Afflint should be aware of the following risk considerations:

**Advisory Risk** – There is no guarantee that Afflint’s judgment in selecting ETFs or individual securities will achieve stated goals. There is also no guarantee that systematic strategies designed and implemented by Afflint, whether automated or not, will achieve stated goals.

**Operational Risk** – Afflint may experience operational issues including, but not limited to, interruptions in internet access, computer equipment failures, software errors, or viruses, which may cause Afflint not to be able to run its operations. The broker-dealer / custodian may also experience operational issues, which may cause Afflint not to be able to execute on its investment strategy, and for clients to experience interruption in service or financial losses.

**Software Risk** – Afflint’s systematic strategies may be implemented using software. All complex software has bugs, which cause the software to occasionally not perform as expected. This is certainly true of software that makes trading decisions and executes on them, such as that used by Afflint. Afflint rigorously designs, develops, and tests software before deploying it in production to manage client assets. Notwithstanding such rigorous practices for design, development, and testing, it is possible that the software may have bugs, and cause it to function in unexpected ways. Such bugs can cause clients to experience losses or smaller than expected profits or lower profits relative to other opportunities. Afflint monitors the software for such bugs, and strives to fix them expeditiously. Afflint makes no warranties or representations that software will be bug free or that it will behave as expected.

**Third-party Risk** – Afflint provides advisory services relying on brokerages and using software that is hosted on “cloud” platforms provided by third parties. Examples of such third parties include but are not limited to its custodian / broker-dealer Interactive Brokers, and “cloud” providers such as Digital Ocean, Docker, and GitHub. Afflint makes every effort to select third-party providers that are respected entities in their field, and which take reasonable commercial effort to securely operate their platforms with high levels of service. Despite such efforts, platform offerings of third parties have historically experienced operational or security issues, and such instances may occur in the future. Such issues can cause interruption of investment advisory services for clients, and / or cause financial losses to clients.

**AI Risk** – Afflint uses AI technologies that may be developed in whole or in part by third parties (including open-source materials), as well as Afflint. Our reliance on third parties and the use of this technology can amplify the risks faced by Afflint and Clients / Customers. AI is highly dependent on the data used to “train” it, and, as a result, is prone to bias. It may also “hallucinate” or generate false positives or negatives. AI can behave in undesired or unexpected ways that can be difficult to detect and / or remediate, and such effects could compound over time and have material adverse effects on Clients.

Cyber Security Risk – Afflint’s operations are connected to the internet. Much research is available about the threat of malicious actors to any and all internet-connected services. Afflint takes commercially reasonable efforts to protect against cyber security risk. Afflint makes no guarantee that the advisory service will be immune to cyber security risk, nor that malicious actors will not be able to breach such security measures.

Market Risk – Prices of individual securities (including ETFs) can decline for a variety of reasons, including, but not limited to, macroeconomic conditions, market segment performance, market expectations of future returns, interest rates, domestic or foreign political events, pandemics, wars, terrorism, etc. If a client’s portfolio managed by Afflint is invested in such securities, the client may experience financial losses, or underperformance relative to alternatives that do not allocate to such securities.

Volatility Risk – Afflint designs strategies to perform for expected volatility. If actual volatility is significantly different from expected volatility, the strategy may underperform relative to alternatives, or clients may experience financial losses. Past performance is no guarantee of future returns, and actual results may differ materially from expected results.

Data Risk – Afflint uses reasonably available historical and current security market data. From time to time, this data may be inaccurate, and may cause the strategy to value positions incorrectly, trade too early or too late, and in turn, generate returns that are less than expected, or cause financial losses for clients.

Liquidity Risk – High volatility or a lack of liquid markets may mean that the client may not be able to liquidate their position at all, or that the broker-dealer may have difficulty finding a buyer or seller for a security, and may have to discount it significantly to trade.

Market Manipulation Risk – Market participants unrelated to Afflint may disrupt normal market operations, cause extreme volatility, and impact trade execution, and brokerages or exchanges could halt trading. This could materially impact Afflint’s ability to execute strategies and cause clients to experience significant losses.

Legislative Risk – Changes to legislative and regulatory frameworks may dramatically impact the viability and profitability of enterprises, their valuation, and therefore, overall market valuation. For example, if the US withdraws from trade agreements or imposes tariffs on imports, or other countries’ laws make trade harder, the ability of enterprises to produce and sell goods and services profitably (or at all) will be impacted. This may cause significant financial losses to investors.

Trading Risk – Afflint’s systematic strategies may cause frequent trading. Frequent trading can expose the client to bid-ask expense, execution at prices beyond the bid-ask spread, and disqualify some dividends from qualified dividends treatment.

ETF Risk and Tracking error – ETF performance may not track the underlying index or commodity. ETFs may trade at prices that are at a premium or discount to the net asset value

(NAV). Clients should be aware that ETFs have their own embedded expenses, which are over and above the management fee charged by Afflint.

**Emerging Markets Risk** – Investments in emerging markets may experience risks that are different from investments in US markets. These risks include, but are not limited to, limited information leading to opportunity for incorrect valuation, differing levels of market controls which could make market manipulation easier, less mature industries, less liquidity, and smaller market capitalizations that may make trading larger volumes less profitable.

**Inflation and Exchange Rate Risks** – Inflation reduces the value of dollars over time, thus reducing purchasing power of a given amount in dollars over time. A general rise in the prices of raw materials, labor, and fuel can reduce profits and hurt stock prices. Fluctuating currency exchange rates can hurt profits denominated in US Dollars, and thus hurt stock prices.

### **Item 9 Disciplinary Information**

Afflint has no disciplinary information to report.

### **Item 10 Other Financial Industry Activities and Affiliations**

#### **A. Broker-Dealer or Representative Registration**

Neither Afflint nor its representatives are registered as, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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

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

#### **C. Material Relationships and Possible Conflicts of Interests**

Afflint's managing member (Deven Tasgaonkar) manages investments in residential real estate projects. In good faith, Afflint believes these do not represent any conflict of interest with Afflint's clients. Deven holds a job outside the financial securities industry, where he leads software engineering. This could represent a conflict as he may focus more of his attention on that activity.

#### **D. Selection of Other Advisors or Managers**

Afflint and its management do not recommend or select other investment Advisors for its clients.

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

### A. Code of Ethics

Afflint has a written Code of Ethics that covers the following areas: Compliance with Laws and Regulations, Insider Trading, Confidentiality, Personal Securities Transactions, Gifts and Entertainment, Communications with the Public, Outside Business Activities, Conflicts of Interest, Exceptions from Compliance, Compliance Certification, Reporting Violations, Recordkeeping, and Annual Review. Our Code of Ethics is available upon request to any client or prospective client.

### B. Recommendations Involving Material Financial Interests

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

### C. Investing Personal Money in the Same Securities as Clients

Afflint 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 the Advisor recommends (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, Afflint has adopted a Code of Ethics to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. 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 Afflint requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer (“CCO”) or delegate. Afflint has also adopted written policies and procedures to detect the misuse of material, non-public information.

### D. Trading Securities in Personal Account at or Around the Same Time as Clients’ Accounts

When an investment manager trades securities in their personal account at or around the same time as in client accounts, a potential conflict of interest arises, since the investment manager may obtain a better price than the clients, particularly if they execute orders for their own

account before clients. Afflint allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. At no time will Afflint, or any Supervised Person of Afflint, transact in any security to the detriment of any Client.

## **Item 12 Brokerage Practices**

The custodian / broker-dealer is selected based on Afflint's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and Afflint will consider the ability provided by the broker-dealer to execute trades programmatically. Afflint will never charge a premium or commission on transactions beyond the actual cost imposed by the broker-dealer/custodian.

### **A. Recommendation of Custodian**

Afflint requires Clients to use Interactive Brokers LLC (IBKR) as a broker-dealer and custodian. We have selected IBKR based on a combination of factors: IBKR's support for best execution, robust order types, range of products, and API integration.

#### **1. Research and Other Soft Dollar Benefits**

Afflint does not receive any research or other products or services other than execution from the brokerage in connection with client securities transactions. However, Afflint does receive certain economic benefits from IBKR as outlined in section 14.

#### **2. Brokerage for Client Referrals**

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

#### **3. Directed Brokerage**

Afflint requires that clients use a specific custodian / broker-dealer. This selection is influenced by the custodian / broker-dealer's provision of programmatic interfaces (also known as APIs), which are a prerequisite for automated, software-driven strategies that Afflint supports. Not all advisors require their clients to use a specified broker-dealer. By directing brokerage, Afflint may be unable to achieve most favorable execution of client transactions, and this practice may cost clients more money.

### **B. Aggregating (Block) Trading for Multiple Client Accounts**

Afflint does not aggregate orders for separate Client accounts. If a strategy is automated using software, such software uses a random sequence of accounts in order to create fairness for all accounts in trading. Because orders may be submitted and executed at different times, different clients may experience different trade execution prices.

## **Item 13 Review of Accounts**

### **A. Frequency of Reviews**

All client accounts are reviewed on a regular and continuous basis by Deven Tasgaonkar, CCO of Afflint. Further, for strategies that have been automated using software, accounts may also be reviewed on an on-going basis by the software.

Afflint periodically reviews the systematic strategies, their performance, and the ETFs selected for use in the algorithms. Such reviews may trigger an adjustment to the portfolios and shall be made automatically in client accounts.

### **B. Causes for Review**

Beyond the monitoring mentioned in 13A, each client account shall be reviewed at least annually. Reviews may be conducted more frequently, up to quarterly, at client's request. Accounts may be reviewed upon macro events, upon large deposits or withdrawals in client accounts, or changes to the client's financial condition or goals.

### **C. Review Reports**

Clients can review the activity in their brokerage account directly at the Custodian's website, or through their reporting mechanisms, such as regular account statements and tax statements. Clients will receive statements no less than quarterly directly from the Custodian. Clients can elect to receive such statements electronically directly from the Custodian.

Afflint shall not be responsible for any tax obligations on short- or long-term capital gains that are generated in the client account. Clients are responsible for their own tax obligations.

## **Item 14 Client Referrals and Other Compensation**

### **A. Compensation Received by Afflint**

Afflint is a fee-based advisory firm that is compensated solely by its Clients / Customers and not from any investment product. Afflint does not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. Afflint may refer Clients / Customers to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Afflint may receive non-compensated referrals of new Clients / Customers from various third-parties.

**Participation in institutional advisor platform** - Afflint has established an institutional relationship with Interactive Brokers (IBKR) through its custody solutions that serve independent advisory firms such as Afflint. As a registered investment advisor participating on the IBKR platform, Afflint receives access to software and related support without cost because it renders investment management services to Clients that maintain assets at IBKR. Services provided by IBKR benefit Afflint and many, but not all services provided by IBKR will benefit Clients. In fulfilling its duties to its Clients, Afflint endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

**Services that benefit the Client** – IBKR’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client’s funds and securities. Further, IBKR makes available API integration options, which allows the Advisor to automate investment strategies for Clients.

**Services that may indirectly benefit the Client** – IBKR provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, and trading tools as part of its relationship with IBKR. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

**Services that may only benefit the Advisor** – IBKR also offers other services to Afflint that may not benefit the Client, including: educational events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend IBKR, which results in a potential conflict of interest. Afflint believes, however, that the selection of IBKR as Custodian is in the best interests of its Clients.

## **B. Client Referrals from Solicitors**

Afflint does not engage paid solicitors for Client / Customer referrals.

## **Item 15 Custody**

As advisory fees are deducted directly from client accounts at the client's custodian, Afflint is deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive account statements at least on a quarterly basis directly from the Custodian (IBKR). Clients should carefully review these statements for accuracy.

Only the broker-dealer trading confirmations and statements represent the official records of a client’s account.

## **Item 16 Investment Discretion**

Afflint provides discretionary investment advisory services to Clients. The Investment Management Agreement established with each client describes the discretionary authority for trading, and each client will execute a limited power of attorney to evidence discretionary authority. Afflint manages client accounts and makes investment decisions without consultation with the client as to what securities to buy or sell, when the securities are to be bought or sold for the account, the total amount of the securities to be bought or sold, or the purchase or sale price.

## **Item 17 Voting Client Securities**

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

## **Item 18 Financial Information**

Afflint neither requires nor solicits prepayment of any fees from clients, and therefore is not required to include a balance sheet with this brochure. Neither Afflint nor its management has any financial condition that is likely to reasonably impair our ability to meet contractual commitments to our clients. Finally, neither Afflint nor its management has ever been the subject of a bankruptcy petition.

## **Item 19 Requirements for State Registered Advisors**

### **A. Educational Background and Business Experience of Principal Officer**

The Managing Member and Chief Compliance Officer of Afflint is Deven Tasgaonkar. Information regarding his educational background and business experience is listed in Form ADV Part 2B supplement brochure below.

### **B. Other Business Activities of Principal Officer**

As a Consultant at Gartner, Deven works in an industry unrelated to securities, where he leads software engineering. This can represent a conflict of interest as it could cause him to focus more of his attention on this activity.

Deven manages investments in real estate for friends and family. This activity is less than 10% of his time, and in good faith, does not represent a conflict of interest.

### **C. Performance Fee Calculations**

Afflint does not charge performance-based fees for its investment advisory services.

**D. Disciplinary Information**

There are no legal, civil or disciplinary events to disclose regarding Afflint or Deven.

**E. Material Relationships with Issuers of Securities**

Neither Afflint nor Deven has any relationships or arrangements with issuers of securities.

## **Form ADV Part 2B**

Afflint Advisors, LLC  
11321 Country Oaks Cir  
Glen Allen, VA 23059  
www.afflint.com

CRD # 312719

Mar 15, 2026

This brochure supplement provides information about Deven Tasgaonkar that supplements Afflint Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Deven Tasgaonkar, Chief Compliance Officer, if you did not receive Afflint Advisors LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Deven Tasgaonkar is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Educational Background**

- Deven Tasgaonkar, 49 (1976)
- Virginia Tech, Master of Engineering, Industrial and Systems Engineering, 2001
- University of Pune, Bachelor of Engineering, Mechanical Engineering, 1998

### **Business Background**

- Manager and Chief Compliance Officer, Afflint Advisors, 2021 to present
- Consultant, Gartner, 2024 – present
- Vice President, Gartner, 2022 – 2024
- Software Architect, IBM, 2014 – 2022
- Director, Corporate Planning, Capital One, 2001 – 2014
- Co-founder and Director, DesignTech Systems, 1998 - 1999

### **Disciplinary Information**

No legal or disciplinary events of any nature.

### **Other Business Activities**

As Consultant at Gartner, Deven works in an industry unrelated to securities, where he leads software engineering efforts. This can represent a conflict of interest as it could cause him to focus more of his attention on this activity.

Deven manages investments in real estate for friends and family. This activity is less than 10% of his time, and in good faith, does not represent a conflict of interest.

### **Additional Compensation**

None

### **Supervision**

Deven is the Chief Compliance Officer at Afflint Advisors, LLC.

### **Arbitration, Bankruptcy, and Disciplinary Actions**

Not applicable.

Additional information about Deven Tasgaonkar is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (CRD #312719).

# Privacy Policy

Effective: March 1, 2022

## Our Commitment to You

Afflint Advisors, LLC (“Afflint” 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. Afflint (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.

Afflint 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?
<b>Servicing our Clients</b> 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
<b>Marketing Purposes</b> Afflint 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 Afflint 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
<b>Authorized Users</b> 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
<b>Information About Former Clients</b> Afflint 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.

### Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (804) 387-0461 or via email at [info@afflint.com](mailto:info@afflint.com).