

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

March 28, 2014

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This brochure provides information about the qualification and business practices of American Capital Investments Group, Inc. (“ACI Group”). If you have any questions about the contents of this brochure, please contact us at 240-235-1864 or at info@acigroupintl.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 ACI Group also is available on the SEC’s website at www.adviserinfo.sec.gov.

ACI Group is a registered investment advisor, however this does not imply a certain level of skill or training within the industry.

Item 2 Material Changes

These are material changes to our firm since the last annual update on March 20, 2013.

In November 2013, ACI Group became licensed to sell life and health insurance. ACI Group will use for its clients, if and when appropriate, life insurance, disability insurance, long term care insurance, supplemental insurance, and fixed annuities.

In March 2014, Vice President Jeff Grodsky became a CFP[®] professional (CERTIFIED FINANCIAL PLANNER[™])

Item 3 Table of Contents

Part 2A of Form ADV

Item 1: Cover Page

Item 2: Material Changes

Item 3: Table of Contents

Item 4: Advisory Business – page 4

Item 5: Fees and Compensation – page 7

Item 6: Performance Based Fees and Side-by-Side Management – page 11

Item 7: Types of Clients – page 12

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss – page 13

Item 9: Disciplinary Information – page 15

Item 10: Other Financial Industry Activities and Affiliations – page 16

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading – page 17

Item 12: Brokerage Practices – page 18

Item 13: Review of Accounts – page 19

Item 14: Client Referrals and Other Compensation – page 20

Item 15: Custody – page 21

Item 16: Investment Discretion – page 22

Item 17: Voting Client Securities – page 23

Item 18: Financial Information – page 24

Item 19: Requirements for State Registered Advisers – page 25

Part 2B of Form ADV

Supplement brochure: Veska Kita – page 26

Supplement brochure: Jeff Grodsky – page 34

Item 4 Advisory Business

Description of Advisory Business

ACI Group is an investment advisory firm located in Chevy Chase, MD which serves the needs of individual investors and businesses. Our focus is holistic financial planning and asset management. This company was formed in June 2012 and is incorporated in the State of Maryland. Jeff Grodsky, Vice President and Veska Kita, President are co-owners each with a 50% share of ACI Group.

Description of Advisory Services Offered

Our services include portfolio management and asset allocation services, financial planning services, and business planning services, and insurance. ACI Group works to understand the needs and goals of the client and develop solutions to attain them.

➤ Portfolio Management and Asset Allocation services include:

- investing in securities that the Firm believes to have the best current risk to reward ratio given the client's return requirement (if any), risk tolerance, liquidity needs, time horizon, tax considerations, any unique preferences or circumstances, or any permitted or excluded investments
- an initial consultation and follow-up meetings if needed, to determine the client's appropriate investment strategy
- an offer of an annual review around the beginning of the calendar year to discuss changes in client's financial condition, client's securities and firm's market outlook
- advice and recommendations based on services and securities
- periodic newsletters regarding the financial markets
- voting securities on behalf of the client

➤ Financial Planning Services

ACI Group reviews the client's present financial situation and issues written financial planning recommendations. ACI Group takes a fully integrated, comprehensive approach to financial planning that is centered on what's most important to each client. We focus on the client's unique goals through each phase of the lifecycle (accumulation phase, consolidation phase, spending phase and gifting phase) and develop an actionable plan to achieve them.

Financial planning services include:

- preparation of a comprehensive financial plan
- financial projections
- investment planning
- retirement planning
- estate planning
- tax planning
- education planning
- insurance planning
- budgeting and cash flow analysis

➤ Business Planning and Consulting Services

ACI Group will also work with your company to achieve its goals. This is also a consultative process designed to elicit your corporate vision, assess the firm's strategy, and implement a plan to achieve organizational goals.

Business Planning and Consulting Services include:

- financial projections
- budgeting and cash flow analysis

- portfolio management and asset allocation services (described above)
 - investment planning
 - retirement plan assessment and design
 - executive benefits assessment and design
 - succession planning and capital asset transfer
 - key person protection and retention
 - company tax planning
 - Private Placement Memorandum (PPM) document preparation
 - Corporate retirement plan solutions:
 - ACI Group offers business retirement plan services, an investment service for defined contribution plans including 401(k) Plans in which the participants self direct their respective accounts. ACI Group will act as the advisor on these plans. Applicable services include:
 - selecting and monitoring investments
 - conducting enrollment meetings
 - providing investment education
 - meeting one-on-one with participants
 - periodically reviewing plan services and expenses
 - voting securities on behalf of the client
- In conjunction with the Third Party Administrator (TPA), ACI Group will:
- assist with operational and administrative requests
 - suggest potential plan enhancements
 - educate plan sponsor on fiduciary responsibilities

➤ Insurance Offered

- Life Insurance
- Disability Insurance
- Long term care insurance
- Fixed Annuities
- AFLAC supplemental insurance
- Health Savings Accounts (HSAs)

ACI Group will (occasionally) provide educational seminars and workshops for clients or prospects which are free to attend.

ACI Group will also provide periodic newsletters or other specific communications which are included in all services at no extra charge.

Investments Offered

ACI Group utilizes a variety of equity securities, debt securities, and alternative assets classes. Securities include stocks, investment companies such as mutual funds, closed-end funds, exchange traded funds (ETFs) exchange traded notes (ETNs), American Depository Receipts (ADRs), corporate debt securities, municipal debt securities, United States government securities, foreign debt securities, certificates of deposit, Unit Investment Trusts (UITs), Real Estate Investment Trusts (REITs), limited partnerships, variable annuities, variable life insurance, options, private placements and structured financial vehicles that are appropriate for the Client's investment strategy. Securities also include guaranteed investment contracts (stable value funds), money market funds, cash, and cash equivalents. ACI Group's advice is limited to these types of investments.

Personalized Advisory Services and Collection of Client Data

ACI Group will tailor its advisory services to the individual needs of clients. This includes gathering data and material information on each client's personal financial condition. Investment advice and services will be based on part on an investment policy statement or data collection form. Considerations include the client's return requirement (if any), risk tolerance, liquidity needs, time horizon, tax considerations, any unique preferences or circumstances, or any permitted or excluded investments. Although some advice, recommendations, and investments will be similar for many clients, ACI Group believes that each client's financial situation is unique.

Client Imposed Restrictions On Investments

Clients can place restrictions on investing in certain securities or certain types of securities in writing and approved by ACI Group. The client can also request that ACI Group buy or sell specific investments. Generally restrictions or requests will be approved unless ACI Group believes that it is not in the best interest of the client.

Wrap Fee Programs

Not applicable.

Assets Under Management

As of December 31, 2013 ACI Group had \$5,373,104 assets under management (all on a discretionary basis).

Item 5 Fees and Compensation

Portfolio Management and Asset Allocation Services, - ACI Group generally bases management fees based on the schedule below. This is the maximum ACI Group will charge per Client.

Management Fees are negotiable.

<u>Value of Client's Accounts</u>	<u>Annual Management Fee</u>
\$0 - \$500,000	1.50%
\$500,001-\$1,000,000	1.25%
\$1,000,001 & over	1.00%

The Client is billed quarterly. To determine the quarterly management fee, the value of all of the client's accounts under management is multiplied by the annual management fee percentage divided by four (4).

The minimum quarterly management fee is \$25. This minimum management fee can be waived at the discretion of ACI Group.

For example, if the value of the client's accounts is \$750,000 at the end of the calendar quarter, the management fee is calculated as follows: $\$750,000.00 \times (1.25\%/4) = \$2,343$

The client's management fee will decrease incrementally as the value of the accounts under management rises. For example, if on the last day of the calendar quarter, accounts are valued at \$1,000,001, the annual management fee billed quarterly would be 1.00%, not 1.25%, which will save the client money in management fees. Value of client's accounts are rounded up to the nearest dollar if \$0.50, or above and rounded down if \$0.49 or below.

If a client is billed for a partial calendar quarter, the management fee is pro rated on the number of days the account was funded during the quarter. For this initial billing, the values of the accounts are multiplied by the corresponding management fee which is multiplied by days left in the billing period divided by total days in the billing period.

For example, if the values of the accounts are \$250,000 and there are 27 days left in the billing quarter, the pro rated management fee for the quarter is calculated as follows: $\$250,000.00 \times (1.50\%/4) \times (27 \text{ days under management}/91 \text{ days in billing quarter}) = \278.16 .

For a pro rated management fee ACI Group will not be compensated for appreciation in the values of the accounts after the accounts are funded.

Corporate Retirement Plan Solutions

Management Fees are negotiable.

The Annual Management Fee schedule for electing ACI Group as an ERISA Section 3(38) fiduciary is:

<u>Value of Client's Accounts</u>	<u>Annual Management Fee</u>
\$0 - \$1,000,000	0.85%
\$1,000,001-\$2,500,000	0.75%
\$2,500,001 & over	0.65%

The Annual Management Fee schedule for electing ACI Group as an ERISA Section 3(21) fiduciary is:

<u>Value of Client's Accounts</u>	<u>Annual Management Fee</u>
\$0 - \$1,000,000	0.60%
\$1,000,001-\$2,500,000	0.50%
\$2,500,001 & over	0.40%

The minimum Management Fee per quarter is \$250. This minimum management fee can be waived at the discretion of ACI Group.

Financial and Business Planning Services

ACI charges up-front management fees for personal and business financial planning. This fee is negotiable and depends on the complexity of each case. Fees are generally calculated on the basis of a \$250 per hour rate. Corporate retirement plan services can be charged an asset based fee (as described above) and/or a \$250 hourly rate. Both fees are negotiable. ACI may accept a retainer for these services, but any refundable fees must be returned to the client within 6 (six) months.

Deduction and Billing of Management Fees

In the advisory contract, the client authorizes ACI Group to deduct management fees from accounts where possible with seven (7) days notice from the time of the bill (or contract) is dated until fees are deducted. If fees cannot be deducted directly from accounts or client wishes to be billed for services, client can pay by check.

Management fees are billed or charged every quarter in January, April, July, and October. If the client funds accounts during a quarter, ACI Group may bill or charge the client at that time. Fees are pro rated on the number of days when the accounts or a portion of the accounts (i.e. if investments are added to an already funded account) are under management.

Other Types of Fees and Expenses

Clients may incur brokerage and other transaction costs. Refer to Section 12, Brokerage Practices.

Investments can also be subject to transaction and management fees and expenses as set forth in the investments' prospectuses or disclosure documents. These fees are paid for by the Client and are completely separate and unrelated to the ACI Group's management fees.

Broker Fees and Expenses

Client accounts and securities transactions where applicable are processed through Shareholders Service Group (broker) under a fully-disclosed clearing arrangement at Pershing LLC, owned by the Bank of NY Mellon.

The broker caters to independent investment advisors and provides clearing services for the securities. The broker provides a platform of no-load and load waived mutual funds meaning any mutual fund sales charges are waived. The custodial fees are also completely separate and unrelated to the ACI Group's management fee.

The broker charges \$0.01 per share with a minimum of \$12.00 for equity trades including stocks, ETFs, and ETNs. Limit or stop orders are a minimum of \$21.95. Fees are generally \$20 per trade per account for fixed income securities, and mutual funds. For certain mutual funds without the \$20 trading fee, the broker will charge a \$75 redemption fee if the mutual fund is held less than three months. The broker receives the 12b-1 fees, which are annual marketing or distribution fees paid by mutual funds, in exchange for providing custodial services, record keeping, and administration to the client.

For bonds and other fixed income securities, the broker charges the following:

- Agency trades - \$2.50 per bond (\$40 minimum, \$95 maximum)
- Principal trades – no transaction fee, included in the bond price and yield
- Listed bonds – \$2.50 per bond, \$50 minimum

Treasuries auction - \$50

CDs (new issues) – commission vary by issuer, \$35 maximum service fee

CDs (secondary market) - \$2.50 per \$1,000 (\$40 minimum, \$95 maximum)

UITs, Adjustable rate preferred stock - \$50

Dividend reinvestment on equities - \$0.25 per item

The broker will charge a \$25 annual fee for accounts under \$10,000.

The broker also charges \$1 per US Postal Service mailed statement or trade confirmation for each client account. Client will have the option to avoid fee by electing electronic delivery of statements and trade confirmations on the initial application or on a supplemental form at any time.

Transfers out - \$50 per transfer

For more information, please email info@acigroupintl.com for a complete list of broker fees.

Fees Payable In Advance

The management fee is payable in advance. For example, the invoicing procedure for the quarter ending March 31 is as follows: management fee is based on account values on March 31st. A statement of management fees (includes a notice of the amount of the fee to be deducted from the client's account, the formula used to calculate the fee, and the assets under management upon which the fee is based) is sent to the client on April 17th stipulating that the billing period is from May 1st through July 31st. The management fee is deducted from client's account(s), if applicable, on April 24th.

Refund of Fees

The Client can terminate the advisory contract at any time by **certified mail**. Any refund due will be prorated as of the date certified mail is received by ACI Group. The client can terminate the advisory contract within five (5) days of execution without incurring any fees.

For portfolio and asset allocation services, if the advisory contract is terminated before the end of the billing period by **certified mail**, or if withdrawals are made during the quarter, ACI Group will refund the portion of the quarterly management fee which has not yet been earned by ACI Group. This refund is prorated for all remaining days in the billing quarter. For example, if the client was billed \$500 for the quarter and terminates the contract 45 days into a 90 billing cycle, the client would be refunded \$250 $((45/90) * \$500)$.

For financial planning and business planning services ACI Group will refund any of the fees or retainers (based on the estimate of hourly charges) that have not been earned after the completion of services.

Other Compensation - Commissions

ACI Group may receive commissions for the sale of life insurance, disability insurance, long term care insurance, supplement indemnity insurance, fixed annuity products, and HSAs. See Item 10 for further information.

The compensation received by ACI Group is based on factors such as totals deposits, assets, and premium values.. The cost of the compensation may be reflected in the premium or the fee for each product. ACI Group will receive this commission from the insurer and/or through the entities which business is placed.

Specifically for the sale of supplement insurance through American Family Life Insurance Company of Columbus (AFLAC), ACI Group may be compensated for the introduction of AFLAC sales Associates to the Client. The Client will be required to sign a Voluntary Benefits Disclosure. The commission payable to ACI Group has no effect on the cost of any voluntary benefit purchased through AFLAC. The profitability of the policy to the issuing insurance company will not effect the commissions payable to

ACI Group either. Further, AFLAC has no material interest in ACI Group.

Commissions received by ACI Group may be disclosed only upon request of the Client. This is not typical industry policy to provide details of compensation on these insurance products, but ACI Group intends to be as transparent as possible regarding fee disclosure.

ACI Group must disclose that this practice may present a conflict of interest and gives our firm an incentive to recommend investment products based on the compensation received, rather than on a client's needs. However, as fiduciaries we are bound to provide services in the best interests of our clients at all times. In unique cases where advisory fees are charged in addition to commissions for a service or product, ACI Group will determine what, if any, fee reductions are necessary so that the client is paying reasonable aggregate fees.

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ACI Group does not receive asset-based sale charges or service fees from the sale of mutual funds. ACI Group recommends no load or load waived mutual funds. Clients have the option to purchase investment products that ACI Group recommends through other brokers or agents that are not affiliated with ACI Group.

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

This Item is not applicable.

Item 7 Types of *Clients*

ACI Group generally provides investment advice to:

- individuals (other than high net worth individuals)
- high net worth individuals
- pension and profit sharing plans
- trusts
- small businesses
- corporations

ACI Group does not have any minimum asset requirements for opening or maintaining an account.

ACI Group will first identify the client's financial condition including goals, needs, and risk tolerance. ACI Group will then provide the investment advice and strategies to fit the needs of the client. ACI Group will work towards the best financial solution for the client.

ACI Group believes that there are always opportunities (to make money) in the financial markets.

Methods of Analysis - ACI group performs its own independent research.

- Fundamental analysis – analysis of the financial results of companies through past records to determine if a security is under-valued or over-valued and to predict future trends of company.
 - top-down analysis – first looking at general economic or market factors, then industry analysis, and then analysis at the company level.
 - standard deviation – volatility; the most important measure of a security's total risk indicating how far from the average a security's returns are likely to vary.
 - semi-variance - an alternative risk measure that only considers returns lower than expectations. This formula recognizes that the risk of underperformance is more important than volatility in performance to the upside.
 - sharpe ratio – this is a measure of risk-adjusted performance. This ratio indicates whether the portfolio's returns were due to excess risk taken or intelligent investment decisions.
- Technical analysis – analyzing the price movement patterns of a company's securities (such as mutual funds, ETFs, and ETNs) by using charts to project price trends.
- Investment company analysis - fund size, fund age, fund expenses, portfolio turnover, portfolio manager track record and experience, historical performance, and evaluation of the fund company.
- Tax efficiency – investments in the most tax advantageous securities for the client

Investment Strategies – used to complement financial planning and business planning services.

ACI Group may allocate the client in more than one of these strategies at the same time.

- Strategic Asset Allocation – focuses on an investment mix from uncorrelated asset classes that will provide the best balance between expected risk and return for a long investment horizon. This is more of a passive value oriented strategy for investing, with a focus on rebalancing periodically.
- Tactical Asset Allocation – a more active short to medium term strategy moving funds from overvalued to undervalued asset classes and sectors. Investment styles can be value or growth or a blend of both. A more active strategy with a shorter time horizon does not necessarily mean more risk.
- Core and Satellite Allocation – a core position would be any percentage over 60% of the portfolio. This position will be allocated to relatively less risky, less volatile investments. The satellite position can be any percentage up to 40% of the portfolio and will be used to take advantage of opportunities that could add return, diversify, or reduce risk of the portfolio.
- Tax advantage municipal bond strategy - income strategy through the purchase of federal tax-exempt municipal fixed income issued by U.S. states and eligible territories. This strategy attempts to minimize interest rate risk by utilizing buy and hold through maturity for a laddered bond

portfolio. AFC believes there are a lot of opportunity and individually issued bonds and will seek excess yield without material incremental risk.

- Alternative asset class strategy – non-traditional investments other than stocks and bonds. These securities provide less correlation or negative correlation with stock and bond markets. Examples include REITs, investments in commodity vehicles, and limited partnerships.

Performance

ACI Group will act in good faith to the client. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and therefore nothing in this brochure or advisory contract will constitute a waiver of any rights that the client may have under federal and state securities laws.

ACI Group can never guarantee any level of performance of client's accounts or the success of any investment decision or strategy that ACI Group may use. **Past performance is never indicative of future results.**

Risk of Loss

Investing in securities is subject to various material risks and involves the possibility of loss that client should be prepared to bear.

- systematic risk - un-diversifiable or market risk, which represents the variability in securities attributed to macroeconomic variables. Systematic risk includes purchasing power risk, reinvestment rate risk, interest rate risk, market risk, and exchange rate risk.
- unsystematic risk - can typically be reduced through diversification. This is the case because the unique variability of any security can be offset by the other securities in the portfolio. Specific examples of unsystematic risk include business risk, call risk, credit risk, default risk, event risk, marketability risk, liquidity risk, investment manager risk, tax risk and political risk.

Item 9 Disciplinary Information

This Item is not applicable.

Veska Kita, President is a registered representative with Arête Wealth Management LLC.

- Arête Wealth Management LLC

Veska Kita receives other fees such as commissions paid by annuity companies through Arête Wealth Management. These investments are generally variable annuities are based on a clients' financial plan or the financial planning process. There are various reasons why clients are invested in these annuity products and due diligence will determine the best course of action: buy a new policy, do a tax free 1035 exchange, surrender the policy, or simply keep it as is. Existing annuities may have large surrender charges if it is transferred to another annuity company within a period of time. Riders on annuity policies are an important consideration in the selection of the annuity product. If the client has riders on the annuity policy, these features may be lost if the annuity is transferred to a lower cost product. If it makes financial sense to move the client out of an annuity, ACI Group will do so.

Jeff Grodsky, Vice President is an associated person of HB Capital Management Inc. a commodity trading advisor.

- HB Capital Management, Inc.

Jeff Grodsky will provide consulting support services such as account administration and trading to HB Capital Management, Inc. and its clients on an infrequent, as needed basis. ACI Group and HB Capital Management Inc. are not affiliated. HB and ACI Group have no common clients so there is no conflict of interest.

Highland Capital Brokerage

ACI Group may also generate commissions (fees) on insurance policies sold by producers Veska Kita and/or Jeff Grodsky through Highland Capital Brokerage. Products include life insurance, disability insurance, long term care insurance, and fixed annuities. ACI Group believes that insurance is an integral part of financial planning and estate planning and at times it is in the best interest of the client to buy a new policy.

AFLAC

Jeff Grodsky and Veska Kita are general agents and independent contractors of AFLAC. ACI group will facilitate the introductions to businesses (and is select individuals) for AFLAC associates to present AFLAC's voluntary benefits through supplement insurance policies. Policies offered include: short-term disability, hospital intensive care, accident, cancer/specified disease, lump sum critical illness, critical care and recovery, dental, vision, hospital confinement indemnity, and hospital confinement sickness indemnity. The indemnity policies are in addition to any other insurance policies that the client may hold. ACI Group believes that supplemental insurance provided by AFLAC helps fill holes in deductibles and it is attractive to employees and their families. In addition it creates potential tax savings and is no direct cost to the employer.

HSA Bank

Shareholders Service Group (ACI Group's broker for clearing service and custody of assets) has an alliance with HSA Bank to offer Health Savings Accounts (HSAs). ACI Group believes HSAs are important, tax efficient health and retirement savings vehicles for clients with high deductible health care plans.

Other Advisers

ACI Group does not select other investment advisers for clients.

Code of Ethics

ACI Group has adopted a code of ethics which will be provided to any client or prospective client upon request.

Participation or Interest in Client Transaction and Personal Trading

ACI Group will occasionally recommend to clients or buy or sell for clients securities investments in which ACI Group or a related person has a material financial interest. Owners and employees of ACI Group are allowed to buy any securities or related securities that owner or employees recommends to clients, however all owners or licensed investment advisor representatives are required to fill out a personal transaction reports at the time personal trades are executed. This is a requirement regardless of whether there were any trades in clients' accounts at the time. The transactions will be reviewed by an owner ACI Group promptly after execution to ensure against any conflict of interest and to make sure that there was no non-public information used to personally trade before the client (front running). ACI Group will always execute client transactions at the same time or before any owner or employee. There is no conflict of interest because if trades for an owner or employee and a client are planned to be executed at the same time, an average price account will be used and each party will get the same security price. As a fiduciary, ACI Group is obligated to act in the best interest of the client.

Factors considered when selecting ACI Group's broker-dealer for client transactions

The broker-dealer chosen was the best for the clients' in ACI Group's opinion based on fees and services. As ACI Group's assets under management grow, the custodial arrangement will be reviewed to see if there may be other brokers that can benefit the client and ACI Group.

Other Services, Research and Soft Dollar Benefits from the Broker-Dealer or Third Party

The broker-dealer serves as a custodian of clients securities and also provides clearing services which are settlement services for securities transactions. The broker caters to the independent financial advisor, offering our desired range of investment options and also provides a platform for no-load and load-waived mutual funds. The broker does not charge any commissions, but does have charges transaction fees and early redemption fees for certain investments that are passed along to the client as described in Item 5, Fees and Compensation. In exchange for providing custodial services, record keeping and administration to clients, the broker receives the 12b-1 fees remitted by fund companies.

The services provided by the broker to ACI Group will be used to benefit the client. Some services that are provided to ACI Group by the broker or a third party in connection include:

- a platform to trade and allocation securities
- detailed reports of client assets
- deducting management fees directly from client accounts
- internet access to client accounts
- duplicate statements
- broker safeguards to protect client assets
- customer service to support account setup, ongoing maintenance, trading and client service requests

ACI Group does not receive commissions from the broker, but can receive non-cash benefits as described above. There is no conflict of interest for ACI Group or its clients. ACI Group chose a clearing firm that would accept our Registered Investment Advisor and has all of the functionality that ACI Group needs to support its clients. ACI Group believes the fees to the client are reasonable and the services provided to our firm based on the costs are very sufficient.

ACI Group does not receive any soft dollar benefits (research or other products or services other than execution from broker-dealer in connection with client securities transactions).

Brokerage for Client Referrals

ACI Group does not receive client referrals from the broker-dealer and therefore has no incentive to direct them specifically to this broker-dealer.

Directed Brokerage

ACI Group does not routinely recommend, request or require that client directs transactions through a specified broker-dealer.

Aggregation of Client Transactions

ACI Group will aggregate transactions for administrative purposes, but clients do not benefit from aggregating transactions as all trades are charged the same transaction fee for the same type of security traded. If an equity or bond trade is executed across more than one client account, the trade may be batched together and clients' will received the same security price.

Periodic Reviews and Written Reports

Accounts are reviewed periodically by the President and/or Vice President. This includes when quarterly reports are put together. Quarterly reports are written appraisal, performance and billing statements provided to clients' four (4) times per year in January, April, July, and October. Securities in the accounts will reviewed to make sure the allocations are still appropriate considering current market conditions.

Annual review meetings (around the end of the year or beginning of the next year) are another time when accounts and/or financial plans are reviewed by President and/or Vice President. This meeting with the client to go over clients' financial situation and investments and ACI Group's strategies for the client in the upcoming year.

Irregular Reviews

There are also times when accounts will be evaluated or plans reviewed on an irregular basis by President and/or Vice President such as when a client has questions or when a transaction in the client's account needs further clarification. Accounts are also reviewed by President and/or Vice President after trades are executed, when client's investment allocations are confirmed. Trade confirmations from the broker can be in the form of written reports or emails if client has chosen online access for their accounts.

Item 14 *Client Referrals and Other Compensation*

ACI Group or its related persons do not get compensated or receive economic benefits from persons other than its clients and ACI Group does not compensate other persons (outside ACI Group) for client referrals.

Item 15 Custody

Under Maryland rules, ACI Group has custody of client's cash because ACI Group deducts management fees from client's accounts, where applicable. ACI Group uses qualified custodians who send out quarterly, and sometimes more frequent, account statements to clients showing all disbursements for the client's account(s) including the amount of advisory fees. Clients should carefully review any account opening notices, statements and trade confirmations from the qualified custodian.

ACI Group has written authorization from the client on the advisory contract to deduct advisory fees from the account held with a broker through qualified custodian. Each time ACI Group directly deducts a fee from a client account, ACI Group concurrently sends the qualified custodian and the client the same invoice. The invoice includes notice of the amount of the fee to be deducted from the client's account, the formula used to calculate the fee, the assets under management upon which the fee is based, and the time period covered by the fee.

ACI Group sends quarterly reports to clients every calendar quarter. Clients are urged to compare these reports to the statements received from the custodian.

Discretionary Authority

ACI Group accepts discretionary authority to manage securities on behalf of clients meaning that ACI Group had the authority to decide which securities to buy and sell for the client.

Client Restrictions and Requests

The client can place certain restrictions on this authority and types of investments to be used in their accounts. The client can also request that ACI Group buy or sell specific securities that ACI Group may not normally consider when investing. Client restrictions or requests can limit the overall effectiveness of the investment strategy so all requests will need to be approved by ACI Group. These requests or restrictions will generally be approved as ACI Group has flexibility and a large universe of investments to choose from to make the appropriate adjustments to the client's portfolio.

Written Authorization

Client agrees to give ACI Group discretionary authority by executing the appropriate ACI Group advisory contract and applicable broker agreement. The trading authorization and discretionary authority on these forms is appropriately disclosed to the client.

ACI Group will accept authority to vote client securities. ACI Group has adopted policies pursuant to SEC Rule 206(4)-6 which states, “it is a fraudulent, deceptive, or manipulative act, practice or course of business for an investment adviser to exercise voting authority with respect to client securities, unless the adviser has adopted and implemented written policies and procedures that are reasonably designed to ensure that the adviser votes proxies in the best interest of its clients, the adviser describes its proxy voting procedures to its clients and provides copies on request, and the adviser discloses to clients how they may obtain information on how the adviser voted their proxies.”

Proxy voting decisions by funds can play an important role in maximizing the value of investments. ACI Group recognizes that a privilege of owning a security is the right to have a voice on issues submitted to shareholder vote. Voting on issues include:

- Corporate governance matters, including changes in the state of incorporation, mergers and other corporate restructurings, and anti-takeover provisions such as staggered boards, poison pills, and supermajority provisions;
- Changes to capital structure, including increases and decreases of capital and preferred stock issuance;
- Stock option plans and other management compensation issues; and
- Social and corporate responsibility issues.

As a fiduciary responsibility to its clients, ACI Group will make elections for securities on clients’ behalf. ACI Group analyzes proxy policies based on whether they would adversely affect shareholders’ interests and make a company more or less attractive to own. In establishing our proxy policies ACI Group relies upon its own independent research, however ACI Group will generally vote with Board of Director recommendations, especially for the proposals of the election of board members.

Client can chose to not to have ACI Group vote proxies or the client can elect to vote securities on their own accord. If the Client wants to vote all securities, clients will receive the proxies or other solicitations directly from the custodian. For a one-time solicitation for a particular security, the client can email info@acigroupintl.com with the security that the client would like to vote. When the voting information for the client’s security is received by ACI Group, ACI Group will email the information to the client. If the client does not respond after a follow-up phone call attempt, then ACI Group will vote the proxy for the client.

For questions about a particular solicitation, email info@acigroupintl.com. ACI Group will email back a confirmation that the client’s security was voted as client instructed.

ACI Group believes there are no material conflicts of interest that interfere with voting decisions. ACI Group has however adopted safeguards to ensure that our proxy voting is not influenced by interests other than those of our clients. ACI Group also assesses whether any business or other relationships could have influenced an inconsistent vote by a related person. It is the ACI Group’s policy to vote for proposals in the best interests of shareholders.

Upon request, the client can obtain information about how ACI Group voted on your securities. In response ACI Group can provide the name of the issuer, the proposal voted upon and how we voted your proxy. Please email Jeff Grodsky at info@acigroupintl.com for a record on how your proxies were voted.

Clients can obtain a copy of ACI Group’s proxy voting policies and procedures upon request.

Item 18 Financial Information

ACI Group does not require or solicit payment of more than \$1,200 per client six months or more in advance so a balance sheet for this Item is not needed.

ACI Group has discretionary authority of client funds and securities, and custody of client funds (under Maryland law because management fees are deducted from client accounts), but there are no financial conditions that would likely impair ACI Group from meeting its contractual obligation to clients.

ACI Group has *never* been the subject of a bankruptcy petition.

Item 19 Requirements for State-Registered Advisers

Please see *Brochure Supplements* for management persons, Jeff Grodsky and Veska Kita's education and business background.

ACI Group is not actively engaged in any other business.

ACI Group does not charge performance-based fees.

ACI Group or a management person have *never* been involved in an award, or found liable in an arbitration claim exceeding \$2,500 or found liable in a civil, self-regulatory organization, or an administrative proceeding.

Management persons do not have any other relationships with issuers of securities that is not listed in Item 10, Other Financial Industry Activities and Affiliations.

Part 2B of Form ADV: *Brochure Supplement*

Item 1 Cover Page

December 9, 2013

Veska Kita
President

**American Capital Investments Group, Inc.
2 Wisconsin Circle, Suite 700
Chevy Chase, MD 20815
Phone – 240-235-1864
Website – www.acigroupintl.com**

This brochure supplement provides information about Veska Kita that supplements the American Capital Investments Group, Inc. (ACI Group) brochure. You should have received a copy of that brochure. Please contact Jeff Grodsky at 240-235-1864 if you did not receive ACI Group's Brochure or if you have any questions about the contents of this supplement.

Additional information about Veska Kita is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Educational Background and Business Experience

Veska Kita

Birth date: 1/25/1955

Formal Education (after high school)

1977 - 1981

Sofia University, Sofia, Bulgaria

LL.M (Master of Laws) Degree

minimum qualifications include: a law degree, one year in the program which includes classroom time and writing a thesis

1974 - 1977

Sofia University, Sofia, Bulgaria

J.D. (Juris Doctor) Degree

minimum qualifications include: at least a bachelors degree, 3 years of full study in substantive law and professional training

Business Background

September 2012 - Present

American Capital Investments Group, Inc.

2 Wisconsin Circle, Suite 700, Chevy Chase, MD 20815

Principal, President, Investment Advisor Representative

December 2011 – Present

City Wildlife (non-profit)

15 Oglethorpe Street NW, Washington, DC 20011

Treasurer

September 2011 – Present

Arête Wealth Management, LLC

1699 West Woodfield Road, Suite 565, Schaumburg, IL 60173

Registered Representative

February 2011 – Present

Highland Capital Brokerage

2002 Renaissance Blvd, Suite 220, King of Prussia, PA 19406

Insurance Producer

November 2013 – Present

AFLAC

2 Wisconsin Circle, Suite 700, Chevy Chase, MD 20815

General Agent, Independent Contractor

December 2007 – Present

AccuStrata, Inc.

5000 College Avenue, Suite 3102, College Park, MD, 20740

Member of Board of Directors

February 2010 – August 2012

AFC Asset Management Services, Inc.

18310 Montgomery Village Avenue, Suite 440, Gaithersburg, MD 20879

Vice President, Financial Planning

December 2007 – September 2009

SunTrust Investment Services, Inc.
8250 Boone Blvd., Vienna, VA 22152
Financial Advisor/Investment Consultant

June 2007 – December 2007

First Tennessee Brokerage, Inc. (First Horizon)
6200 Tyson's Blvd., McLean, VA 22102
Vice President, Director Wealth Management

Item 3 Disciplinary Information

On September 16, 2009 Veska Kita was terminated from SunTrust Investment Services, Inc. SunTrust alleged that Veska was 'discharged for offering health insurance products to clients. And 'Health insurance is not an approved [STIS] product.'

Item 4 Other Business Activities

Veska Kita is *not* actively engaged in the following activities and there is no material conflict, however disclosure is appropriate:

Veska became a registered representative with Arête Wealth Management, LLC in September 2011. Veska may receive compensation from commissions and trails on such products as variable annuities. ACI Group has determined that it is in the client's best interest to purchase or remain in a policy, factoring in fees, contingent deferred sales charges, possible riders to the policy, and available investments. If it makes financial sense to move the client out of an annuity paying higher fees, ACI Group will do so. New annuity business will be placed in what ACI Group perceives to be the best annuity product for the clients' needs, goals, and financial situation which is based on a financial plan or financial planning.

ACI Group must disclaim that this practice regarding Veska's relationships with Arête Wealth Management provides an incentive for Veska has an incentive to recommend investment products based on compensation received, rather than on the client's needs. As a fiduciary, Veska will do what is in the best interest of the client and any fees charged will be fully disclosed and explained to the client in advance.

ACI Group is not affiliated with Arête Wealth Management, LLC.

Item 5 Additional Compensation

Veska Kita does not receive any economic benefit for providing advisory services for someone who is *not* a client.

Item 6 Supervision

Vice President and Chief Compliance Officer, Jeff Grodsky (301-706-1887) and/or President Veska Kita (202-390-4276) will supervise advice, recommendations and transactions of ACI Group and its supervised persons. This is accomplished by working closely as a firm and discussing and disclosing all material conflicts of interest. Jeff and Veska will be copied on all communications to clients including emails and hard copy letters and documents. All activities of supervised persons must be approved by Jeff or Veska. Veska or Jeff will attempt to resolve any conflict and, if applicable, the decision will be in the best interest of the client, then ACI Group, if the client is not involved. Each Executive Director will review, and approve if necessary, the other's activities as a checks and balance system.

ACI Group will be registered with the State of Maryland and shall establish, maintain, and enforce written supervisory guidelines to ensure ACI Group is in compliance with the Maryland Securities Act and its Rules and Regulations (compliance manual). The manual details supervision and compliance of ACI Group and its owners and employees. Jeff Grodsky serves as the Chief Compliance Officer.

Item 7 Requirements for State-Registered Advisers

Veska Kita has *never* been involved in an award, or found liable in an arbitration claim exceeding \$2,500 or found liable in a civil, self-regulatory organization, or an administrative proceeding.

Veska has *never* been the subject of a bankruptcy petition.

Part 2B of Form ADV: *Brochure Supplement*

Item 1 Cover Page

March 28, 2014

Jeff Grodsky
Vice President
American Capital Investments Group, Inc.
2 Wisconsin Circle, Suite 700
Chevy Chase, MD 20815
Phone – 240-235-1864
Website – www.acigroupintl.com

This brochure supplement provides information about Jeff Grodsky that supplements the American Capital Investments Group, Inc. (ACI Group) brochure. You should have received a copy of that brochure. Please contact Jeff Grodsky at 240-235-1864 if you did not receive ACI Group's brochure or if you have any questions about the contents of this supplement.

Additional information about Jeff Grodsky is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Educational Background and Business Experience

Jeff Grodsky

Birth date: 6/6/1977

Formal Education (after high school)

1997-2001

University of Maryland, College Park
Bachelor of Science - Robert H. Smith School of Business

2009 – 2013

College for Financial Planning
Completed CFP Certification Professional Education Program

Business Background

March 2014 - Present

CFP® (Certified Financial Planner™) professional

June 2012 - Present

American Capital Investments Group, Inc.
2 Wisconsin Circle, Suite 700, Chevy Chase, MD 20815
Principal, Vice President, Investment Advisor Representative

April 2013 – Present

HB Capital Management Inc.
3331 Fern Hollow Place, Herndon, VA 20171
Associated Person

November 2013 – Present

Highland Capital Brokerage
2002 Renaissance Blvd, Suite 220, King of Prussia, PA 19406
Insurance Producer

November 2013 – Present

AFLAC
2 Wisconsin Circle, Suite 700, Chevy Chase, MD 20815
General Agent, Independent Contractor

November 2000 - June 2012

AFC Asset Management Services, Inc.
18310 Montgomery Village Avenue, Suite 440, Gaithersburg, MD 20879
Investment Advisor Representative (from August 2007), Operations Manager

Item 3 Disciplinary Information

This Item is not applicable.

Item 4 Other Business Activities

Jeff Grodsky will provide consulting support services such as account administration and trading execution to HB Capital Management, Inc. (“HB”) and its clients on an infrequent, as needed basis. Jeff will be acting as an independent contractor or Associated Person in this capacity and will be paid on an hourly basis. Jeff passed the National Commodity Futures Exam (Series 3) on April 5, 2013. ACI Group and HB are not affiliated. HB and ACI Group have no common clients so there is no conflict of interest.

Item 5 Additional Compensation

Jeff Grodsky does not receive any economic benefit for providing advisory services for someone who is *not* a client.

Item 6 Supervision

Vice President and Chief Compliance Officer, Jeff Grodsky (301-706-1887) and/or President Veska Kita (202-390-4276) will supervise advice, recommendations and transactions of ACI Group and its supervised persons. This is accomplished by working closely as a firm and discussing and disclosing all material conflicts of interest. Jeff and Veska will be copied on all communications to clients including emails and hard copy letters and documents. All activities of supervised persons must be approved by Jeff or Veska. Veska or Jeff will attempt to resolve any conflict and, if applicable, the decision will be in the best interest of the client, then ACI Group, if the client is not involved. Each owner will review, and approve if necessary, the other's activities as a checks and balance system.

ACI Group will be registered with the State of Maryland and shall establish, maintain, and enforce written supervisory guidelines to ensure ACI Group is in compliance with the Maryland Securities Act and its Rules and Regulations (compliance manual). The manual details supervision and compliance of ACI Group and its owners and employees. Jeff Grodsky serves as the Chief Compliance Officer.

Item 7 Requirements for State-Registered Advisers

Jeff Grodsky has *never* been involved in an award, or found liable in an arbitration claim exceeding \$2,500 or found liable in a civil, self-regulatory organization, or an administrative proceeding.

Jeff Grodsky has *never* been the subject of a bankruptcy petition.