

## FORM ADV PART 2A Brochure

# ADVISOR LOGISTICS, LLC

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03/30/2024

This Brochure provides information about the qualifications and business practices of Advisor Logistics, LLC. If you have any questions about the contents of this Brochure, please contact Chief Compliance Officer Brett Wheeler at [brett@advisorlogistics.com](mailto:brett@advisorlogistics.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.

Advisor Logistics, LLC is a registered investment adviser with the Securities and Exchange Commission. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information to determine whether to hire or retain an Adviser. Additional information about Advisor Logistics, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 - Material Changes**

This Brochure dated, March 30, 2024 is a document prepared according to the SEC's requirements and rules. This Item will discuss only specific material changes that have been made to the Brochure and provide clients with a summary of such changes.

Your Advisor will be notified whenever this Brochure is updated and provided and electronic copy. Your Advisor is responsible for providing you with a copy of this Brochure when you and your Advisor first elect to utilize the services of Advisor Logistics, LLC and whenever it is updated. We may provide your Advisor with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting Brett Wheeler at [brett@advisorlogistics.com](mailto:brett@advisorlogistics.com). Additional information about Advisor Logistics, LLC is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Since it's last filing, the following Material Changes have taken place:

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#### **Item 4 - Advisory Business**

Advisor Logistics, LLC is an investment adviser registered with the US Securities and Exchange Commission (the SEC) under the Investment Advisers Act of 1940, as amended (the “Advisers Act”). Advisor Logistics, LLC was founded in March of 2018.

The Principal Owner of the firm is Brett Wheeler.

Primarily, Advisor Logistics, LLC provides outsourced trading, portfolio management, and oversight services, as a Sub-Adviser to other registered investment advisers (“Advisor”). As of the date of this brochure, Advisor Logistics, LLC has approximately \$3,206,816,745 in non-discretionary assets under management.

Advisor Logistics, LLC services are typically referred to as “OPM”, or overlay portfolio management services, where the investment instructions are provided by the Advisor directly to Advisor Logistics, LLC. Advisor Logistics, LLC will then implement those instructions without bias. “Investment Guidelines” can include, but are not limited to, model type, tolerances/thresholds, substitutions, cash management, and dollar cost averaging instruction. No solicitation of investment advice or investment preference is given to the Advisor unless explicitly asked for by the Advisor. In such cases, an additional offering may be made but is not part of the original service offering.

Investments instructions are provided to Advisor Logistics, LLC by your Advisor in the form of asset allocation strategies (“Investment Guidelines”). Advisor Logistics, LLC does not recommend Investment Guidelines for Advisor client’s accounts. Your Advisor may elect to employ a Strategy from a third-party Strategy Provider (“Strategist”). Please refer to your Advisor’s brochure regarding the types of services they may provide or currently employ. Advisor Logistics, LLC may, at times, be asked for their opinions on Investment Guidelines and ask Advisor Logistics, LLC Make recommendations to the Advisor as to the composition and allocation of the Accounts, the nature and timing of the changes therein, and the manner of implementing such changes, including recommendations as to the specific securities and other assets to be purchased, retained, or sold by the Accounts. However, all investment decisions will ultimately be the responsibility of the Advisor

#### **Item 5 – Fees and Compensation**

Advisor Logistics, LLC collects its Overlay Portfolio Management fee directly from the Advisor; Advisor Logistics, LLC does not bill individual Advisor Clients or their Accounts. Advisor Logistics, LLC charges no other fees except for consulting fees which are also paid directly by the Advisor should they need specific guidance on items outside the scope of the OPM service.

Advisor Logistics, LLC typically charges Advisors by the aggregate value of the assets under management (“AUM”) by Advisor Logistics, LLC, however, other criteria can and may be used. These factors can include, but not limited to, complexity, services requested, and people hours spent to manage the relationship. A typical Advisor Logistics, LLC Client (Advisor) will pay between 5-12 basis points on the Advisor AUM, again, determined by AUM, complexity, services, and people hours, with minimum starting OPM fee of \$12,500/quarterly. AL can and will use its discretion to make exceptions to the minimum OPM fee when it is deemed necessary and/or appropriate. All OPM fees will be relayed to and agreed upon by the Advisor prior to any work being performed or any agreement being signed and put in place.

Ongoing Sub-Advisory Fees shall be calculated on the first day of each calendar quarter by applying twenty-five percent (25%) of the applicable annual fee rate under the Fee Schedule to the market value of Account assets on the first business day of the month. At the discretion of the Sub-Advisor, the ongoing Sub-Advisory Fees may be delivered to the Sub-Advisor in three (3) monthly payments, with each monthly payment due upon delivery of the invoice.

#### *Consulting fee for following services*

Advisor Logistics, LLC employees may be called on by Advisors to consult with them and provide services or advice not explicitly stated in the OPM service agreement. For such consulting, AL will provide the Advisor with an hourly consulting rate and Statement of Work “SOW”, complete with a proposed hourly rate and number of hours needed to complete the work, each being determined on a case by case basis. Typically, hourly consulting fees may range from \$100-\$150/hour depending the advice being sought and delivered.

#### *Additional Fees and Expenses*

Fees paid to Advisor Logistics, LLC by the Advisor do not include all of the fees a client may pay when Advisor Logistics, LLC purchases or sells securities in a Client Account. The following list of fees and/or expenses are what clients may directly to third parties as a result of Advisor Logistics, LLC buying or selling securities in an account. Fees charged are by the broker dealer and/or custodian. Advisor Logistics, LLC does not receive, directly or indirectly, any of these fees charged to Advisor Clients Accounts. These fees are paid to the broker, custodian, mutual fund or other investment held in the Client Account. These fees may include:

- Transaction fees
- Brokerage commissions
- SEC fees
- Exchange fees
- Advisory or administrative fees imposed directly by mutual funds, ETFs, etc.
- Sub-advisory fees
- Custodial fees
- Wire or electronic processing fees
- Mark-ups / mark-downs on security transactions

Advisor Logistics, LLC employees do not receive, directly or indirectly, any compensation from the sale of securities or investments that are bought and sold in Client Accounts. Advisor Logistics, LLC is a fee only overlay portfolio manager and, therefore, does not have any

potential conflicts of interest that relate to additional compensation from Advisors or Advisor Client Accounts.

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

Advisor Logistics, LLC does not charge any performance-based fees (i.e., fees based on a share of capital gains or capital appreciation of the assets of a client). Advisor Logistics, LLC only services accounts that are charged an asset-based or flat fee. Therefore, Advisor Logistics, LLC does not engage in the side-by-side management of accounts that are charged a performance-based fee and accounts that are charged an asset-based, flat or hourly fee.

### **Item 7 – Types of Clients**

Advisor Logistics, LLC provides services to other registered investment advisors, and does not take any individual, small business, pension or any other type of client directly.

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

#### *Analysis:*

The information contained in this Brochure is not intended to replace the risk disclosures found in the investment management agreement or other offering documents your Advisor may distribute to you. Clients should carefully review the investment management agreement and/or other offering documents for the information about risks associated with investing.

Advisor Logistics, LLC is the overlay portfolio manager for Advisor Client's Accounts and is agnostic to the asset allocation strategy assigned to your account(s). The purpose of Advisor Logistics, LLC is to take Advisor decisions and implement them as conveyed. As the overlay manager, Advisor Logistics, LLC implements specific Investment Guidelines and models chosen at the discretion and authority of the Advisor for each relationship/account. Advisor Logistics, LLC utilizes trading/rebalancing software, portfolio accounting analytics, internal alerting mechanisms, and proprietary variance oversight to monitor and analyze Advisor's client portfolios and proposes, executes and reconciles trades that reflect the specific parameters set forth by the advisor for each client relationship. Any circumstance that falls outside the normal operating protocol for which there is no specific guidance, Advisor Logistics, LLC will contact the Advisor (never the individual account holder) in an attempt to resolve, record, and execute direct orders from the Advisor. Any analysis that produces a result outside of guidance will be recorded and resolved in writing with any notes being stored in Advisor Logistics, LLC CRM for future retrieval, when necessary.

#### *Risk of Loss:*

Investments in securities include a risk of losing principal (the invested amount) and any increase in value that may have not been realized through the execution of a realized gain. Financial markets can and will fluctuate over time and no investment or strategy can be guaranteed. For

this reason, Advisor Logistics, LLC acknowledges there is a risk of the loss or decline in assets that we provide portfolio management services for on the Advisor's behalf. Advisor Logistics, LLC goal is do the very best in implementing the Strategy selected by the Advisor and provide the necessary oversight and management to ensure all thresholds, parameters, custom situations, etc. are monitored, analyzed and executed on accordingly. There cannot be a guarantee on level of portfolio performance or that the client/account(s) will not experience a loss of assets.

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the client's evaluation of Advisor Logistics, LLC or the integrity of Advisor Logistics, LLC management. At this time, Advisor Logistics, LLC has had no relevant legal or disciplinary events to report on this Item.

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

Advisor Logistics' has no other financial industry activities or affiliations.

### **Item 11 – Code of Ethics**

Advisor Logistics, LLC has adopted a Code of Ethics that governs potential conflicts of interest that may arise when providing Overlay Portfolio Management Services on behalf of Advisors. This Code of Ethics was created and instituted to ensure Advisor Logistics, LLC meets its fiduciary obligation to its Clients (Advisors) and Advisor Clients, as well as reinforcing a culture of compliance within the firm. The Code of Ethics was also implemented to detect and prevent violations of securities laws. It is comprehensive and is distributed to each employee at the time of their hire (and annually, thereafter, if any changes are made to The Code).

*Advisor Logistics, LLC Code of Ethics includes the following subject matter:*

- Requirements related to confidentiality
- Prohibitions on:
  - Front Running
  - Insider Trading
  - Accepting gifts and/or entertainment that exceed policy standards
  - Employing any device, scheme or artifice with the intent to defraud
  - Making any untrue statement on material facts; Omitting material facts used to make a statement
  - Engaging in any fraudulent or manipulative practices
- Monitoring employee's personal security transactions
- Outside business activities of employees
- Restricted List(s)

Advisor Logistics, LLC does not prohibit its employees from trading securities or maintaining their own personal investment accounts. For this reason, it may be possible Advisor Logistics, LLC employees buy or sell the same (or similar) securities that are part of Advisors' models

and/or part of an Advisors' Clients portfolio. For this reason, all employees are required to have their trades reported to Chief Compliance Officer, Brett Wheeler, quarterly. The purpose of this quarterly review is to identify any violations of Advisor Logistics, LLC Code.

In accordance with Section 204A of the Investment Advisers Act of 1940 (the "Advisers Act"), Advisor Logistics, LLC maintains and enforces these written policies reasonably designed to prevent the misuse of material non-public information by an Advisor Logistics, LLC employee. A copy of Advisor Logistics, LLC Code of Ethics will be provided to Clients (Advisors) upon request by contacting Mr. Wheeler.

## **Item 12 – Brokerage Practices**

Advisor Logistics, LLC remains agnostic to the custodian/broker-dealer of choice for the Advisors it services so long as Advisor Logistics, LLC can create and/or electronically submit a trade file to the custodian/broker-dealer. Advisor Logistics, LLC does, however, maintain a list of "Supported Custodians" which include Schwab Advisor Services ("Schwab"), Fidelity Institutional Wealth Services ("Fidelity"), TD Ameritrade Institutional ("TDA"), and Pershing Advisor Services ("Pershing"). Advisor Logistics, LLC does not have a personal relationship with any custodian mentioned above, nor does Advisor Logistics, LLC receive any compensation, pecuniary or otherwise, from custodians nor broker-dealers for being on its "Supported Custodians" List. This list was created based on past experience with the Custodian, financial strength, reputation, execution capabilities, pricing, research, and service, all of which are generally required for effective implementation of Advisor Logistics' Overlay Portfolio Management Services. Advisor Logistics, LLC does have working relationships with smaller custodial institutions and may consider adding additional Supported Custodians in the future if they can meet Advisor Logistics, LLC standards for consideration.

Trading and transactions clearing services will generally be provided by the Supported Custodian selected by the Advisor (Client) and/or the Advisor's Client at fee rates previously agreed to by the Custodian and the Advisor/Client. Advisor Logistics, LLC will never make a recommendation as to which Custodian an Advisor should utilize unless the Advisor explicitly asks for Advisor Logistics, LLC' professional opinion (based on all the factors already listed above). It shall be noted transactions for accounts at one Supported Custodian may be affected either before or after transactions effected by another Supported Custodian. In addition, Advisor Clients may experience different performance results due to differing fees, commissions, and trade executions.

### *Directed Brokerage*

Advisor Logistics, LLC will not accept instructions from Advisors (Clients) wishing to direct brokerage through any broker-dealer other than the one where the Advisor's Client's assets are actually custodied without direct written consent from the account holder (or Power of Attorney) noting they realize this will likely cause the client's account to pay higher commissions or transaction costs than if the client determined to effect account transactions at the custodian originally agreed upon by the Advisor and Client (where the assets are currently custodied).



### *Research and “Soft Dollars”*

Advisor Logistics, LLC does not receive “Soft Dollars” or beneficial research.

### *Block Trading Procedures*

Transactions for each Advisor Client Account will generally be executed independently, unless Advisor Logistics, LLC determines it is beneficial to purchase or sell the same securities for several Advisor Client Accounts at approximately the same time. Advisor Logistics, LLC may (but is not obligated to) combine or “block” orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among AL Advisor Client Accounts differences in prices and commissions or other transaction costs that might have been obtained had orders been placed independently. Under this procedure, transactions will be averaged as to price at execution(s) and will be allocated among Advisor Clients Accounts in proportion to the purchase and sale orders placed for each Advisor Client Account on any given day. While Advisor Logistics, LLC’ goal is to be fundamentally fair on an overall basis (with respect to all Advisor Client Accounts) there can be no assurance, on an overall or trade by trade basis, any particular Advisor Account will not be treated more favorably than another. It should also be noted Advisor Logistics, LLC does not receive any additional compensation in the event it aggregates Advisor Client Transactions.

## **Item 13 – Review of Accounts**

Advisor Client Accounts are monitored on a consistent and ongoing basis utilizing proprietary internal protocol and deviation reports, as well as financial service software and portfolio accounting systems. Each Client Account is assigned to a Relationship Manager who is responsible for the management and oversight of that account. By implementing the above oversight tools, Advisor Logistics, LLC can efficiently monitor multiple Accounts and Client Groups (by model, size, etc.) and make quick, informed, decisions as to whether action needs to be taken on any account and/or group that may fall outside the pre-established guidelines set forth in the beginning of The Advisor Logistics, LLC/Advisor (Client) relationship (or at the beginning of the Account being opened). “Triggers” that may cause a review of an account include:

- Post-Trade Review to ensure accuracy
- Cash Management (Deposits/Withdrawals/Recurring/Unexpected)
- Variance or “Drift” from stated objectives and/or stated thresholds/parameters
- Advisor (Client) request
- Current market or economic conditions
- Asset Allocation Changes (model changes)
- Rebalance Eligibility (timing or monitoring possible full or tactical rebalances)
- Manager Changes
- Tax Loss Harvesting Opportunities

Account Reviews can consist of:

- Ensuring an Account is invested according to its Investment Policy Statement
- Confirmation a trading action taken was executed appropriately and accordingly

- Correct cash is invested, or set aside, appropriately and accordingly
- Monitoring any systematic “drift” from established targets do not fall outside the pre-existing expectations and acceptable levels of the Advisor (Client)

Performance Reviews for Advisor Client Accounts shall be performed by the Advisor, not Advisor Logistics, LLC or its employees. Additionally, providing the end client with periodic reports (typically monthly or quarterly) of account activity, valuation and performance is the sole responsibility of the Account Custodian and/or Advisor of the Advisor’s client. Advisor’s client can also expect to receive confirmations for each security purchased or sold in their account(s) directly from the account’s custodian as well as prospectuses and all annual and periodic reports issued by securities held in the account.

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

We do not receive any compensation for referring clients to another advisor nor do we pay any compensation to another advisor if they refer clients to us.

#### **Item 15 – Custody**

Advisor Logistics, LLC will never act as a custodian nor does it recommend any specific custodians to clients or contacts. Advisor Logistics, LLC will, however, communicate to the Advisor the list of Supported Custodians (see Item 12 - Brokerage Practices for a full list of Supported Custodians.)

Advisor Logistics, LLC does not send account statements or appraisals to Advisor’s clients. These reporting documents will come from the account’s custodian or the Advisor. Although Advisor Logistics, LLC does provide these reports, the firm urges the Advisor’s client to compare these statements for accuracy.

#### **Item 16 – Investment Discretion**

The services will be non-discretionary in nature, and the Sub-Advisor will have no authority to execute transactions in the Accounts except as and to the extent expressly authorized by the Advisor. All investment decisions will ultimately be the responsibility of the Advisor.

#### **Item 17 – Voting Client Securities (Proxy Voting)**

Advisor Logistics, LLC does not seek to take responsibility for voting proxies on our client’s accounts behalf. Advisor Logistics, LLC does not offer any consulting assistance regarding proxy issues. Advisor Logistics, LLC will also not advise or act on behalf on behalf of clients or

their client's clients in legal proceedings, including but not limited to, class action lawsuits, bankruptcies, and the filing of Proofs of Claim in class action settlements.

## **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures. Advisor Logistics, LLC financial condition. Advisor Logistics, LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding. Additionally, Advisor Logistics, LLC does not require or solicit prepayment six months or more in advance, therefore, does not include a balance sheet for the most recent fiscal year pursuant to this requirement.

## **Item 19 - Requirements for State-Registered Advisers**

This is not applicable for Advisor Logistics, LLC

## **Item 20 - Privacy Policy**

Advisor Logistics, LLC adopted this policy with recognition that protecting the privacy and security of the nonpublic personal information we obtain about our clients is an important responsibility. We also know that you expect us to service you in an accurate and efficient manner. To do so, we must collect and maintain certain nonpublic personal information about you. We want you to know what information we collect and how we use and safeguard that information.

### *What information we collect*

We collect certain nonpublic personal information about you (such as your name, address, social security number, etc.) that you provide on applications or other forms as well as communications (electronic, telephone, written or in person) with you or your authorized representatives (such as your attorney, accountant, etc.). We also collect information about your brokerage accounts and transactions (such as purchases, sales, account balances, inquiries, etc.).

### *What information we disclose*

Advisor Logistics, LLC does not disclose the nonpublic personal information we collect about our clients to anyone except: (1) in furtherance of our business relationship with clients, and then only to those persons necessary to effect the transactions and provide the services that clients authorize (such as broker-dealers, custodians, independent managers etc.); (2) to persons assessing our compliance with industry standards (e.g., professional licensing authorities, etc.); (3) our attorneys, accountants, and auditors; or (4) as otherwise provided by law.

We are permitted by law to disclose the nonpublic personal information about you to governmental agencies and other third parties in certain circumstances (such as third parties that perform administrative services on our behalf). These third parties are prohibited to use or share the information for any other purpose. If you decide to either terminate our services or become an inactive client, we will continue to adhere to our Privacy Policy, as may be amended from time to time.

#### *Security of your information*

We restrict access to your nonpublic personal information to those employees who need to know that information to service your account. We maintain physical, electronic and procedural safeguards that comply with applicable federal or state standards to protect your nonpublic personal information.

#### *Changes to privacy policy*

Our policy about obtaining and disclosing information may change from time to time. We will provide you notice of any material change to this policy before we implement the change.

#### *Opting Out*

Clients cannot opt out of allowing Advisor Logistics, LLC to share their nonpublic personal information with non-affiliated third parties which are necessary to service their accounts.

#### *Requests for information*

For further questions on our Privacy Policy, please contact the Chief Compliance Officer at [brett@advisorlogistics.com](mailto:brett@advisorlogistics.com)