



FORM ADV PART 2A Disclosure Brochure

ODYSSEY PERSONAL FINANCIAL ADVISORS

**500 Sun Valley Drive, Suite A-6
Roswell, Georgia 30076**

Effective: March 5, 2024

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Odyssey Personal Financial Advisors, LLC (referred to as "we," "our," "us," "Firm," "Advisor," or "Odyssey"). If you have any questions about the contents of this Disclosure Brochure, please contact us by telephone at (770) 992-4444 or by email at steve.siders@odysseypfa.com.

The information in this Disclosure Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Registration with the SEC or state regulatory authority does not imply any specific level of skill or training. This Disclosure Brochure provides information about Odyssey to assist you in determining whether to retain the Advisor.

Additional information about Odyssey and its investment advisor representatives is available on the SEC's website at www.adviserinfo.sec.gov by searching with our firm name or our CRD No. 322496.

ITEM 2: MATERIAL CHANGES

This Disclosure Brochure dated March 5, 2024 is our Annual Amendment Brochure. It contains information regarding Odyssey's qualifications, business practices, nature of the advisory services we provide, as well as a description of potential conflicts of interest relating to our advisory business that could affect a client's account with us. You should rely on the information contained in this document or other information that we have referred you to. We have not authorized anyone to provide you with information that is different. We encourage all current and prospective clients to read this Disclosure Brochure and discuss any questions you have with the Advisor. Should you have any additional questions regarding our Firm or the contents of this Firm Brochure, please contact Stephen A. Siders, the Firm's Chief Compliance Officer at (770) 992-4444 or via email at steve.siders@odysseypfa.com.

MATERIAL CHANGES SINCE OUR JUNE 14, 2023 AMENDMENT FILING

Item 4 – Advisory Business has been amended to include Subscription Fee Services.

Item 5 – Fees and Compensation has been amended to include information on Subscription Fee Services.

FULL BROCHURE AVAILABLE

From time to time, we will amend this Disclosure Brochure to reflect changes in business practices, regulations, and other routine updates as required by the respective regulators. This complete Disclosure Brochure or a Summary of Material Changes will be provided to you annually and/or if a material change occurs.

To request a complete copy of our Brochure, please contact us by telephone at (770) 992-4444 or by email at steve.siders@odysseypfa.com. Alternatively, you can view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our Firm name or CRD No. 322496.

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ITEM 4: ADVISORY BUSINESS

A. FIRM DESCRIPTION

Odyssey is a Georgia Limited Liability Company, located in Roswell, Georgia, originally founded in 2007, and approved as a registered investment advisor with the Securities and Exchange Commission on August 27, 2022. Odyssey will begin providing investment advisory and financial planning services in September 2022. The Firm is wholly owned by Robert F. Fezza and Stephen A. Siders. Mr. Siders also acts as the Firm's Chief Compliance Officer.

B. ADVISORY SERVICES

Odyssey dedicates itself to understanding the intricacies of each client. For all investment advisory and related services described below, we tailor our products in accordance with the client-specific needs obtained from documented discussions, a financial plan and/or risk assessment. Before providing investment advisory services, Odyssey takes multiple factors into consideration, including but not limited to, investment objectives, investment time horizon, risk tolerance, and the client's financial circumstances.

Investment Advisory Services

We offer discretionary investment advisory services through one or more third-party Sub-Advisors ("Sub-Advisor"). We reserve the right to decline to offer our services to a client or prospective client if we deem it to be in the best interest of the client, prospective client, or Firm. If a client engages us for investment advisory services, we require an executed Investment Advisory Agreement ("IAA") between the client and the Firm prior to the Firm providing our services to the client. The IAA outlines the services and fees the client will incur for the Firm's services. Upon execution of the IAA, the Firm will work closely with the client to identify their specific needs and objectives and the suitability of the products and/or model portfolios (the "Portfolios") offered by the Sub-Advisor.

As part of our discretionary authority, we retain the ability to hire and fire any Sub-Advisor as necessary to best service our clients' accounts. We review several factors when determining which Sub-Advisor is most suitable for our Firm and its clients. Please see *Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss* for additional information on how we select a third-party service provider or Sub-Advisor.

Odyssey has engaged Forum Financial Management, LP ("Forum") as a third-party Sub-Advisor to provide back-office services for the benefit of our client's accounts. These services include, but are not limited to, account administration, technology, and trading. As such, clients understand and expressly permit Odyssey to share relevant client information with Forum. Forum maintains a privacy policy whereby Forum does not disclose non-public information obtained from Odyssey to any non-affiliated third parties, except as required to process transactions on client's behalf.

or if required by law or regulation. Odyssey pays Forum a fee for its services. Clients are not charged any other additional fees by Odyssey for Forum's services.

Clients will only have a direct relationship with the Firm and the Firm will serve as the communication conduit between the client and Forum (or any other Sub-Advisor). In third-party managed accounts, the Sub-Advisor will retain discretionary authority to formulate, monitor, and revise the investments held in the Portfolios. Clients must authorize the Sub-Advisor to direct trades for clients' accounts with the custodian. However, this discretionary authority is limited to implementing transactions necessary to allocate the client's assets among the Portfolios as directed by the Firm. The Sub-Advisor will be responsible for providing ongoing rebalancing of the Portfolios to ensure they continue to align with the stated investment objective and risk tolerance of the Portfolio. The Sub-Advisor will not have the authority to provide the client with any investment advice, determine the suitability of its portfolios for the client, or change the Portfolio in which the Client's assets are invested in.

The Sub-Advisor will not have possession or custody of cash and/or securities in any accounts, nor any responsibility or liability for custody, which will remain solely with custodian.

The Sub-Advisor utilized by the Firm may not achieve the best rate of returns or charge the lowest fees in comparison to other third-party investment advisors and managers. The Firm may utilize additional independent third parties to assist it in recommending and monitoring the Sub-Advisor as necessary under appropriate circumstances.

Investments Held Away

Odyssey occasionally advises clients with respect to investment accounts not directly supervised and managed by Odyssey. The accounts include, but are not limited to, 401(k), 403(b), and 529 accounts. The fees for such services will be deducted from the accounts managed by Odyssey. This advice will generally include asset allocation and fund selection. The fee for assets held away is the same fee for assets under direct management, which will be evidenced in the client's advisory agreement. Funds selected will be primarily chosen on their asset class description and fees in a manner consistent with portfolios directed by the Firm.

Financial Planning and Consulting Services

If a client engages the Firm to provide financial planning and consulting services, we require a written Financial Planning Agreement ("FPA") executed by the client prior to the engagement of services. We provide our clients with an in-depth analysis of their current financial situation, as well as detailed recommendations related to the client's financial goals. The financial plan may include one or more of the following:

- Personal Financial Planning
- Investment Analysis/Asset Allocation

- Risk Management and Analysis
- Analysis of Cash Flow and Debt
- Employee Benefits and Compensation
- Education Planning
- Business Planning
- Retirement Accumulation and Income Planning
- Insurance Needs/Planning
- Tax Return Review and Planning
- Wealth accumulation and Preservation Strategies
- Estate Planning
- Charitable Giving Solutions
- Financial Considerations of Divorce Planning
- Multi-Generational Planning

If an inherent conflict of interest exists between the interests of the Firm and the interests of the client, the client is under no obligation to act upon our recommendations. Should the client elect to act on any recommendation made by the Firm, the client is under no obligation to affect the transactions through the Firm.

Clients are advised that certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. The Firm cannot offer any guarantees or promises that the client's financial goals and objectives will be met.

Qualified Plan Consulting Services

Our retirement plan consulting services are available to sponsors of qualified plans ("Plan(s)"). The Firm may be engaged to provide investment advisory services to Plans, whereby the Firm assists a business in ensuring its investment offerings in the Plan are consistent with the investment objective designed by the Plan. This includes recommending investments to the Plan Sponsor and/or Investment Advisor, assist the Plan Sponsor in ensuring the investments follow the firm's Investment Policy Statement, complete suitability analysis for Plan Participants, provide non-discretionary portfolio recommendations to Participants based on the suitability analysis, and consult with Plan Participants.

In such engagements, the Firm will serve as an investment fiduciary as that term is defined under The Employee Retirement Income Security Act of 1974 ("ERISA"). The Firm will generally provide services on an "assets under management" fee basis per the terms and conditions of a Retirement Plan Consulting Agreement between the Plan and the Firm.

Subscription Fee Service

Odyssey offers a subscription service, personal planning and ongoing financial advice, which may or not include investment management for a minimum annual fee. Subscription clients sign an

agreement for 12 months of financial advice to be provided monthly on various topics and via various formats. We create a plan to guide our clients towards achieving specific financial goals or for analysis of specific client financial issues. These services are provided on a non-discretionary basis. These services do not require active management of a client account but focus on the client's overall financial situation. Subscription clients do have the option for Odyssey to manage their investments and custody their assets at Schwab or elect to keep their assets outside of Odyssey's management.

C. TAILORED RELATIONSHIPS

At Odyssey, we offer the same suite of services to all of our clients. The advisory services and recommendations offered by the Firm are based on the individual needs of our clients and the suitability of products and services. Recommendations presented to clients and the implementation of such recommendations are dependent upon the information provided by the client to build the client's financial profile which outlines each client's current situation (goals, income, objectives, and risk tolerance levels) and used to construct a client specific action plan to aid in the selection of a portfolio through the sub-advisor.

We will make every effort to comply with the wishes of the client but cannot guarantee absolute adherence due to our use of the Sub-Advisor. However, it is incumbent upon the client to disclose any restrictions and preferences in writing to the Firm prior to the implementation of our recommendations. If the restrictions prevent the Firm from properly servicing the client account Odyssey reserves the right to terminate the relationship.

D. WRAP FEE PROGRAMS

Our Firm does not participate in and is not a sponsor of wrap fee programs; however, we may recommend third-party wrap fee programs to clients.

Wrap Fee Programs are arrangements between broker-dealers, investment advisors, banks and other financial institutions, and affiliated and unaffiliated investment advisors through which the clients of such firms receive discretionary investment advisory, execution, clearing, and custodial services in a "bundled" form. In exchange for these "bundled" services, the clients pay an all-inclusive (or "wrap") fee determined as a percentage of the assets held in the wrap account.

E. ASSETS UNDER MANAGEMENT

When calculating regulatory assets under management, an investment advisor must include the value of any advisory account over which it exercises continuous and regular advisory or management services. Our assets under management as of 12/31/2023 are \$263,970,000.

ITEM 5: FEES AND COMPENSATION

The following paragraphs detail the fee structure and compensation methodology for services provided by Odyssey. Each client engaging the Firm for the services described herein shall be required to enter into a written agreement with Odyssey.

A. FEE SCHEDULE

Investment Advisory Services

Fees for our investment advisory services are calculated as a percentage of the market value of client assets under our management, including all cash and other assets in the account (the "Account Value"). Our fees are negotiable solely at our discretion.

Portfolio Value ¹		Annualized Fee
From	\$0 to \$249,999	1.60%
Next	\$250,000 to \$499,999	1.20%
Next	\$500,000 to \$999,999	.80%
Next	\$1,000,000 to \$1,999,999	.80%
Next	\$2,000,000 to \$4,999,999	.80%
On amounts over	\$5,000,000	.80%

Odyssey advisors have clients who began working with them as Investment Advisory Representatives (IAR) at a different Registered Investment Advisor. These client fees may be grandfathered in accordance with that prior relationship, which will not exceed 1.6%.

Odyssey occasionally advises clients with respect to investment accounts not directly supervised and managed by Odyssey. The fee for assets held away is the same fee for assets under direct management, which will be evidenced in the client's advisory agreement. See Item 4 Investments Held Away for additional information.

Sub-Advisor Services

Sub-Advisors that allow the Firm to utilize their investment models typically charge an annual percentage-based fee for the use of their models and/or additional services offered by the Sub-Advisor. This fee is incorporated within the annualized fee charged by the Firm and there is not a separate fee assessed to the client.

¹ No fee is charged for unmanaged accounts held on the Custodian platform as a courtesy to the client. Unmanaged accounts are identified as accounts held by clients on which the Firm does not provide advice or services on a regular basis.

Financial Planning Services

The Firm's financial planning services are offered on an hourly or fixed fee basis. Our hourly financial planning fees will not exceed \$600 per hour, and our fixed flat fee engagement shall not exceed \$10,000. An estimate of the total cost for the financial plan, based on the scope and complexity of each individual client, will be provided to the client at the start of the relationship. An initial deposit may be required and will be determined by the complexity and scope of the services. If additional services are required which may exceed the estimated fee, we will notify the client to discuss prior to proceeding. The financial planning fees may be negotiable based on the complexity and scope of the services, the client's financial situation and objectives, as well as any additional engagement the client may have with the Firm.

Qualified Plan Consulting Services

Fees for a Plan engaging the Firm for qualified plan consulting services are calculated on the basis point fees (percentage change in the value) of the Plan. Our fees are negotiable solely at our discretion.

Portfolio Size	Basis Point Fee (bps)
\$0 to \$1,000,000	75 bps
\$1,000,001 to \$3,000,000	50 bps
\$3,000,001 and over	25 bps

Odyssey may have clients who originally began working with them as Investment Advisory Representatives (IAR) at a different Registered Investment Advisor. These clients may be assessed fees in accordance with that existing relationship, which will not exceed 1.6%.

Subscription Fee Service

Odyssey provides subscription client services for a minimum annual fee of \$2,000 for a 12-month contract of financial advice to be provided to customers via various formats. For clients who want Odyssey to manage their investments using Odyssey's custodian Schwab, Odyssey will invest assets into one of its standard investment portfolios but will not charge a tiered management fee schedule. Once a client's AUM surpasses \$100,000, they will transition to Odyssey's investment advisory services and pay the agreed-to tiered management fee schedule. This will end the annual subscription fee. For clients who do not want Odyssey to manage their investments, Odyssey will provide an asset allocation once per year. The minimum fee will be invoiced to the

client quarterly in advance and will not be deducted from the client's investment account unless otherwise noted. Odyssey provides ongoing subscription services to clients throughout each quarter of the year. In the event of termination by either Odyssey or the client during a month, the minimum fee will be prorated based on the number of months of the quarter the client was engaged with Odyssey. A refund of the difference will be paid to the client.

B. PAYMENT OF FEES

Investment Advisory Services

Unless otherwise specified, fees are charged quarterly in arrears. The client's first billing cycle will be prorated based on the number of days the client's account was open and how much was funded into the account during their first month. In determining the fee on client accounts, the Firm will measure the Account Value on the last business day of the quarter of the billing cycle or the average daily balance, as dictated by the Sub-Advisor's billing protocols.

Fees due will be deducted by the Sub-Advisor directly from the client's account(s) under management within the first six (6) business days of the following quarter, and will be paid directly to the Firm, less any fees charged by the Sub-Advisor, pursuant to the client's investment advisory agreement with the Firm.

We require that you provide authorization for us to deduct our fees directly from your investment account(s). Both the Firm's advisory agreement and the custodial/clearing agreement may authorize the custodian to debit the account for the Firm's advisory fees and to directly remit that fee to the Firm in compliance with regulatory procedures. The Firm will not have access to client funds for payment of fees without written consent by the client. Further, the custodian agrees to deliver an account statement, at least quarterly, directly to the client, showing all disbursements from the account. The client is encouraged to review all account statements for accuracy.

Financial Planning Services

Clients are billed for financial planning services based on the scope of services rendered. All outstanding fees are payable within twenty (20) days of the date of the invoice and payable by check or credit card.

Qualified Plan Consulting Services

Clients are billed for consultancy services based on the scope of services rendered. All outstanding fees are payable within twenty (20) days of the date of the invoice and payable by check, credit card or may be deducted from the Plan assets. In determining the fee on client accounts, the Firm will measure the Account Value on the last business day of the quarter of the billing cycle or the average daily balance.

C. OTHER FEES AND PAYMENTS

In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and broker-dealers providing services to their accounts, including, but not limited to, any transaction charges imposed by a broker-dealer through which transactions are executed for the client accounts. Please refer to *Item 12 – Brokerage Practices* for additional information.

D. PREPAYMENT OF FEES

Investment Advisory Services

Unless otherwise specified, fees are charged quarterly in arrears. The Firm or the client may terminate the agreement within five (5) business days of signing the investment advisory agreement without penalty to the client. Termination policies following the five-day period may vary depending on the Sub-Advisor's policies. However, generally, after the five-day period, the client or the Firm may voluntarily terminate the engaged advisory services for any reason with thirty (30) days written notice to the other party delivered by certified or registered mail. The date of receipt of the written notice will be the effective date of termination. Upon termination of advisory services, we will conduct a fee reconciliation that will determine whether a refund is owed to the client, or if there are outstanding fees due from the client. Please refer to your respective Sub-Advisor's disclosure documents for their termination policies.

Financial Planning Services

Our Firm does not generally charge in advance for comprehensive financial planning services. If an initial deposit is determined to be necessary, the Firm will not require prepayment of fees of more than \$1,200 per client, six (6) months or more in advance.

The Firm or the client may terminate the agreement within five (5) business days of the execution of the financial planning agreement without penalty to the client. After the five-day period, either party may terminate the financial planning services engagement prior to the completion of the engaged services. If the client terminates the engagement prior to the completion of the financial plan, the client will be responsible for fees incurred for the financial planning services rendered to the date of termination. Upon termination of the financial planning services, an invoice will be provided to client detailing all services rendered. The Firm will determine if a refund is owed to the client, or if there are outstanding fees due from the client. Once we have completed the consultation and/or presented the financial plan to the client, the financial planning fees are no longer refundable.

Qualified Plan Consulting Services

Our Firm does not generally charge in advance for retirement plan consulting services.

The Firm or the client may terminate the agreement within five (5) business days of the execution of the consulting services agreement without penalty to the client. After the five-day period, either party may terminate the consulting services engagement prior to the completion of the engaged services. The client will be responsible for fees incurred for the consulting services rendered to the date of termination. Upon termination of the consulting services, an invoice will be provided to client detailing all services rendered. The Firm will determine if a refund is owed to the client, or if there are outstanding fees due from the client. Once we have completed the consultation to the client, the consulting services fees are no longer refundable.

E. OTHER COMPENSATION

Some associated persons of Odyssey are separately registered as registered representatives of Purshe Kaplan Sterling Investments ("PKSI"), a FINRA-registered broker-dealer and/or are also licensed as independent insurance agents or brokers for one or more insurance companies. In their capacity as a registered representative and/or licensed insurance agent, these persons receive commission-based compensation in connection with the purchase and sale of securities and/or insurance products, including 12b-1 fees for the sale of investment company products. This practice presents a conflict of interest as they give the associated person an incentive to recommend securities and/or insurance products based on the compensation received rather than on the client's needs. To mitigate this conflict of interest, associated person, as a fiduciary, will only recommend commissioned-based securities and/or insurance products when they believe it to be in the client's best interest. You are under no obligation, contractual or otherwise, to purchase securities and/or insurance products through any person affiliated with our firm. Clients whose representatives will also receive transaction-based compensation will receive additional disclosures relating to this conflict and details of such compensation. Any securities and/or insurance commissions the associated person receives does not offset the advisory fees the client pays Odyssey.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

A. PERFORMANCE BASED COMPENSATION

Odyssey does not assess Performance Fees.

Performance-Based Fees ("Performance Fees") are based on a share of the capital gains or capital appreciation of the assets of a client. Our fees are calculated as described in Item 5 above.

B. SIDE-BY-SIDE MANAGEMENT

Odyssey does not provide Side-By-Side Management.

“Side-by-Side Management” refers to a situation in which the same advisor manages accounts that are billed based only on a percentage of assets under management and at the same time manages other accounts for which fees are performance-based.

ITEM 7: TYPES OF CLIENTS AND ACCOUNT REQUIREMENTS

The Firm generally provides investment advisory services to individuals, families, business owners and corporations, including servicing 401k and 403b plans.

The Firm does not require clients to have a minimum account balance to open and maintain their account with us, though the requirement of a minimum balance is at our sole discretion.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

INVESTING IN SECURITIES INVOLVES A RISK OF LOSS THAT YOU, AS A CLIENT, SHOULD BE PREPARED TO BEAR. THERE IS NO GUARANTEE THAT ANY SPECIFIC INVESTMENT OR STRATEGY WILL BE PROFITABLE FOR A PARTICULAR CLIENT.

A. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

The Firm utilizes a Sub-Advisor to assist with our asset and portfolio management services. We form relationships with Sub-Advisors that provide:

- Model portfolios (Income, Income & Growth, Growth & Income, Growth, Aggressive Growth);
- Trading and rebalancing of portfolios according to specified model;
- Quarterly performance reporting;
- Perform or distribute research of securities; and
- Perform billing and certain other administrative tasks.

For additional information on the investment methodology and strategy specific to your Sub-Advisor, please refer to their respective disclosure documents, as provided to the client by Odyssey.

B. RISKS OF LOSS

Clients must be aware that investing in securities involves risk of loss of the principal.

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

All investment programs have certain risks that are borne by the investor. Our approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar will be worth more today than a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Prepayment Risk:** The returns on the collateral for the deal can change dramatically at times if the debtors prepay the loans earlier than scheduled.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** This risk is associated with a particular industry or a particular company within an industry.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Risk Factors relevant to specific securities utilized include:

- **Equity Securities:** The value of the equity securities is subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. While offering greater potential for long-term growth, equity securities are more volatile and riskier than some other forms of investment.
- **Exchange Traded Funds ("ETF"):** ETFs are a recently developed type of investment security, representing an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or to represent exposure to a particular industry or sector. Unlike open-end mutual funds, the shares of ETFs and closed-end investment companies are not purchased and redeemed by investors directly with the fund, but instead are purchased and sold through broker/dealers in transactions on a stock exchange. Because ETF and

closed-end fund shares are traded on an exchange, they may trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETF's performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses. Trading in ETF and closed-end fund shares also entails payment of brokerage commissions and other transaction costs.

- **Mutual Fund Shares:** Some of the risks of investing in mutual fund shares include: (i) the price to invest in mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads), (ii) investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs, and (iii) investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.
- **Index Mutual Fund Shares:** Index Mutual Funds are a type of mutual fund or ETFs that seeks to track the returns of a market by index. A market index measures the performance of a mixture of securities representative of a sector of a stock market or of an economy. Index Mutual Funds generally follow a passive, rather than active, investment strategy, aiming to maximize returns over a period of time. However, some risks associated with Index Mutual Funds include: (i) lack of flexibility to react to price fluctuation in the securities within the index compared to a non-index mutual fund; (ii) tracking error when the index fund does not perfectly track its index; and (iii) underperformance of the index due to the fees, expenses, trading costs, and tracking error associated with the index fund.
- **Municipal Bond Risk:** Municipal securities issuers may face local economic or business conditions (including bankruptcy) and litigation, legislation or other political events that could have a significant effect on the ability of the municipality to make payments on the interest or principal of its municipal bonds. In addition, because municipalities issue municipal securities to finance similar types of projects, such as education, healthcare, transportation, infrastructure and utility projects, conditions in those sectors can affect the overall municipal bond market. Furthermore, changes in the financial condition of one municipality may affect the overall municipal bond market. The municipal obligations in which clients invest will be subject to credit risk, market risk, interest rate risk, credit spread risk, selection risk, call and redemption risk and tax risk, and the occurrence of any one of these risks may materially and adversely affect the value of the client's assets or profits.
- **Fixed Income Securities Risk:** Prices of fixed income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed income security prices. The longer the effective maturity and duration of the client's portfolio,

the more the portfolio's value is likely to react to interest rates. For example, securities with longer maturities sometimes offer higher yields, but are subject to greater price shifts as a result of interest rate changes than debt securities with shorter maturities. Some fixed income securities give the issuer the option to call, or redeem, the securities before their maturity dates. If an issuer calls its security during a time of declining interest rates, we might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates. During periods of market illiquidity or rising interest rates, prices of callable issues are subject to increased price fluctuation.

- **Interval Mutual Funds:** While interval mutual funds may provide limited liquidity to shareholders by offering to repurchase a limited amount of shares on a periodic basis, there is no guarantee that clients will be able to sell all of their shares in any specific repurchase offer. Also, the offer to repurchase shares may be suspended or postponed by the investment sponsor. An investment in an interval fund involves a considerable amount of risk and it is possible to lose the total investment amount. An investment in a closed-ended interval mutual fund is suitable only for investors who can bear the risks associated with the limited liquidity of the shares and should be viewed as a long-term investment.

While this information provides a synopsis of the events that may affect a client's investments, this listing is not exhaustive. Although our methods of analysis and investment strategies do not present any significant or unusual risks, all investment programs have certain risks that are borne by the investor. Clients are encouraged to ask our Firm any questions regarding their risk tolerance.

Clients should understand that there are inherent risks associated with investing and depending on the risk occurrence; clients may suffer **loss of all or part of the client's principal investment**.

C. RECOMMENDATION OF SPECIFIC TYPES OF SECURITIES

The Firm does not primarily recommend a particular type of security as our recommendations are unique to each client based on their needs, goals, and risk capacity. However, through the Sub-Advisor, clients will have access to portfolios which may include, but are not limited to, exchange listed securities, fixed-income securities, over-the-counter securities, bonds, and other pooled investment vehicles, such as open and closed end mutual funds or ETFs.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of the management of our Firm. **Neither the Firm nor any of its management persons have been involved in legal or disciplinary events that are related to past or present investment clients.**

Our background is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching our Firm name or our CRD No. 322496.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

As a registered investment advisor, we are required to disclose when we, or any of our principals, have any other financial industry affiliations.

A. FINANCIAL INDUSTRY ACTIVITIES

Odyssey is not a registered broker/dealer and does not have an application pending to register as a broker/dealer. However, Odyssey's management person(s) is a registered representative of PKSI, a non-affiliated broker dealer.

B. FINANCIAL INDUSTRY AFFILIATIONS

Odyssey is not a registered Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor and does not have an application pending to register as such. Furthermore, the Firm's management and supervised persons are not registered as and do not have an application pending to register as an associated person of the foregoing entities.

C. OTHER MATERIAL RELATIONSHIPS

Robert F. Fezza, Owner and other Odyssey investment advisors are licensed as registered representatives to sell securities through PKSI. In this capacity, investment advisors that are also registered representatives may be involved in the sale of securities of various types, including, but not limited to, stocks, bonds, and mutual funds. In their capacity as registered representatives, Odyssey's investment advisors will earn commissions and/or 12b-1 fees. If your investment advisor is also registered as a registered representative of PKSI, this presents a conflict of interest because your investment advisor may recommend securities products for which they may be entitled to commissions or other ongoing fees as a registered representative. We strive to mitigate these conflicts by reviewing recommendations made and the types of compensation earned by our dually registered advisers. Clients are under no obligation to implement any securities recommendations for brokerage services with PKSI. Clients may seek similar services elsewhere for the same or lower costs.

Robert F. Fezza, Owner and other Odyssey investment advisors are also independent licensed insurance agents and may sell insurance products through Pinnacle Wealth Management. In this capacity, these advisors may engage in insurance product sales with clients, for which they will receive additional compensation. Accordingly, there is a conflict of interest between Odyssey and its clients. Any commissions received through the sales of insurance products do not offset advisory fees the client may pay for advisory services from Odyssey. Clients are not required to purchase insurance products from Odyssey advisors and may seek similar services elsewhere.

D. SELECTION OF OTHER ADVISORS

Odyssey does not receive any additional remuneration from advisors, investment managers, or other service providers that it recommends to clients. However, we engage Sub-Advisors to manage Odyssey client accounts. Please see *Item 5 – Fees and Compensation* for more details regarding these compensation arrangements.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. DESCRIPTION OF CODE OF ETHICS

The Firm is dedicated to protecting our client's interests at all times and demonstrating our commitment to our fiduciary duties of honesty, good faith, and fair dealing. The Firm has adopted a Code of Ethics that emphasizes these professional standards of conduct for persons associated with our firm. All persons associated with our firm are expected to adhere to and follow the policies in our Code of Ethics and report any violations of our Code of Ethics. The Firm's Code of Ethics addresses potential conflicts of interest and provides guidelines on gifts and entertainment, political contributions, personal trading activities, and adherence to the federal securities laws.

Additionally, the Firm maintains and enforces policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

We will provide a copy of our Code of Ethics to any client or prospective client upon request. If you would like to receive a full copy of our Code of Ethics, please contact Stephen A. Siders, the Chief Compliance Officer at (770) 992-4444.

B. PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

Odyssey does not recommend or affect transactions in securities in which any related person may have material financial interest.

C. PERSONAL TRADING

Occasionally, Odyssey or its related persons may buy or sell securities for its own accounts that it has also recommended to clients, individually or through the Sub-Advisor. However, any purchase or sale of a security by the Firm or its related person will be subject to the Firm's fiduciary duty to its clients. From time to time, investment advisors of the Firm may buy or sell securities for themselves at or around the same time as the Firm's clients. In any instance where similar securities are bought or sold, the Firm will uphold its fiduciary duty by always transacting on behalf of the client before transacting for its own benefit. The Firm will always document any

transactions that could be construed as a conflict of interest. To mitigate or remedy any conflict of interest or perceived conflict of interest, the Firm will monitor its proprietary and personal trading reports for adherence to its Code of Ethics. All related persons are expected to adhere strictly to these guidelines.

ITEM 12: BROKERAGE PRACTICES

A. SELECTION AND RECOMMENDATION

Although we do not maintain custody of client assets that we manage, we are deemed to have custody of client assets as we have the authority to deduct our advisory fees directly from the client's account (see *Item 15 – Custody*). Clients' assets must be maintained in an account at a "qualified custodian," generally a broker/dealer or bank.

We recommend that our clients use Charles Schwab & Co. ("Schwab") as their "qualified custodian." The Firm is independently owned and operated and is not affiliated with Schwab. Schwab will hold your assets in a brokerage account and will buy and sell securities when we or the Sub-Advisor instruct them to do so. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with Schwab. We do not open the account for you, although we will assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see "Directed Brokerage").

B. RESEARCH AND OTHER SOFT DOLLAR BENEFITS

Odyssey does not currently receive "soft dollars."

Under "soft dollar" arrangements, one or more of the brokerage firms would provide or pay the costs of certain services, equipment, or other items. These soft dollar benefits are attributed to the investment advisor by reducing its expenses; however, the amount of the fee paid to the investment advisor by the client would not be reduced. Making allocations to brokerage businesses with soft dollar arrangements could enhance the ability to obtain research, optimal execution, and other benefits on behalf of clients.

C. BROKERAGE FOR CLIENT REFERRALS

Our Firm does not receive client referrals from third parties for recommending the use of specific broker-dealer brokerage services.

D. DIRECTED BROKERAGE

We routinely request that you direct our firm to execute transactions through Charles Schwab &

Company, Inc. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services.

E. ORDER AGGREGATION

Our Firm may, at times, aggregate sale and purchase orders of securities (“block trading”) for advisory accounts with similar orders in order to obtain the best pricing averages and minimize trading costs. This practice is reasonably likely to result in administrative convenience or an overall economic benefit to the client. Clients also benefit relatively from better purchase or sale execution prices, lower commission expenses, or beneficial timing of transactions, or a combination of these and other factors. Aggregate orders will be allocated to client accounts in a systematic non-preferential manner. Our Firm may aggregate or “bunch” transactions for a client’s account with those of other clients in an effort to obtain the best execution under the circumstances.

For trading conducted by the Sub-Advisor, the client should refer to the Sub-Advisors ADV Part 2A disclosure brochure to learn more about the Sub-Advisor’s order aggregation policies.

F. TRADE ERROR POLICY

The Firm maintains a record of any trading errors that occur in connection with investment activities of its clients. In accordance with SEC recommendations, the Firm will bear any losses due to trading errors. Gains generated as a result from a trade error will either: (i) follow the custodian’s policy; (ii) be credited to the client’s account; or (iii) be donated to charity. The Firm does not retain any gains associated with trade errors.

ITEM 13: REVIEW OF ACCOUNTS

A. PERIODIC REVIEWS

The asset allocation of each model portfolio is monitored by the appropriate Sub-Advisor in conformity with their own policies and as disclosed in its ADV Part 2A disclosure brochure. The Sub-Advisor is also responsible for rebalancing the model portfolios to ensure the portfolios remain consistent with the objective and risk tolerance of the model. We review investment management clients’ account activity with a formal review at least annually to ensure a client’s investment goals and objectives are aligned with the model portfolio the client is invested in.

B. INTERMITTENT REVIEWS

Intermittent reviews may be triggered by substantial market fluctuation, economic or political events, pandemic, or changes in the client’s financial status (such as retirement, termination of

employment, relocation, inheritance, etc.). Clients are advised to notify the Firm promptly, in writing, if there are any material changes in their financial situation or investment objectives.

C. REPORTS

Clients may receive confirmations of purchases and sales in their accounts and will receive, at least quarterly, statements containing account information such as account value, transactions, and other relevant information. Confirmations and statements are prepared and delivered by the custodian.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

A. ECONOMIC BENEFITS FROM OTHERS

The Firm does not receive an economic benefit (such as sales awards or other prizes) from any third party for providing investment advice or other advisory services to its clients.

B. COMPENSATION TO UNAFFILIATED THIRD PARTIES

Odyssey does enter into arrangements with Promoters to compensate them for referring clients directly to Odyssey. Odyssey has relationships with unaffiliated investment advisors (“IA”) who are duly licensed to receive a portion of the advisory fees earned by Odyssey with respect to either 1) that IA’s client portfolios that Odyssey manages as a fully disclosed Sub-Advisor or 2) portfolios managed for clients of other advisors referred by such duly licensed IA.

When a client is referred to us by a referring party, the referring party provides the client with a copy of our Disclosure Brochure as required by the Investment Advisers Act of 1940. The client also will complete a Promoter’s Disclosure Statement document. If the referring party is an unaffiliated registered investment adviser firm, then the client will also receive a copy of the referring party’s Form ADV Part 2 Disclosure Brochure. If a referred client enters into an IAA with Odyssey, a referral fee is paid to the referring party. The referral relationship will not result in clients being charged any fees over and above the normal advisory fees charged for the advisory services provided.

The referral agreements between Odyssey and the referring parties are in compliance with state and federal securities rules regarding paid promoter arrangements.

ITEM 15: CUSTODY

A. CUSTODIAN OF ASSETS

Custody means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them.

The Firm has custody due to its authority to deduct advisory fees from client accounts and because it can, subject to a standing letter of authorization, dispose of client funds or securities. However, the Firm will not maintain physical possession of client funds and securities. Rather, client's funds and securities are held by a qualified custodian in accounts that are registered in the client's name.

While the Firm does not have physical custody of client funds or securities, payments of the Firm's fees may be deducted by the custodian from the custodial brokerage account(s) which holds the client's funds pursuant to the client's account application. Prior to permitting the direct debiting of fees, each client must provide written authorization permitting fees to be paid directly from the custodian to the Firm.

STANDING LETTERS OF AUTHORIZATION ("SLOAs")

From time to time, the Firm may receive standing letters of authorization from a client ("SLOA") whereby the client instructs its custodian to accept instruction from the Firm to direct funds from the client's account to specific accounts of the client ("First Party SLOA"). The Firm will review each SLOA prior to acceptance to ensure it meets the requirements set forth below and will periodically review the SLOAs previously received from clients to ensure it meets these criteria.

First Party Standing Letter of Authorization. Under applicable SEC guidance, we may accept First Party SLOAs without being deemed to have custody if the First Party SLOAs meet the following criteria:

- a) It is authorized by the client.
- b) A copy of the authorization is provided to the qualified custodians.
- c) It clearly specifies the name and account numbers (including ABA routing numbers) on the sending and receiving accounts and the qualified custodian holding each of those accounts.
- d) It identifies the accounts as belonging to the client.

B. ACCOUNT STATEMENTS

Although the Firm is the client's advisor, clients will receive account statements electronically or by postal mail directly from the custodian at least quarterly. Clients should review the account statements promptly and carefully upon receipt. Clients should compare asset values, holdings, and fees on the statement to that in the account statement issued the previous period. We urge clients to contact us immediately should there be any discrepancies or concerns regarding their account statements.

ITEM 16: INVESTMENT DISCRETION

It is our customary procedure to have full discretionary authority in order to supervise and direct the investments of our clients' accounts and retain an independent third-party Sub-Advisor. This authority is for the purpose of making and implementing investment decisions, including the hiring and firing of any third-party Sub-Advisor, without the client's prior consultation. All investment decisions are made in accordance with the client's stated investment objectives. Other than management fees due to the Firm, which the Firm will receive directly from the custodian, the Firm's discretionary authority does not give authority to take or have possession of any assets in the client's account or to direct delivery of any securities or payment of any funds held in the account to the Firm. Furthermore, the Firm's discretionary authority by agreement does not allow it to direct the disposition of such securities or funds to anyone except the account owner.

ITEM 17: VOTING CLIENT SECURITIES

Odyssey does not vote nor advise clients how to vote proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Our Firm does not give any advice or take any action with respect to the voting of these proxies. For accounts subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan fiduciary specifically keeps the authority and responsibility for the voting of any proxies for securities held in plan accounts.

Class Action Lawsuits

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. The Firm has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. The Firm also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the Firm has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct or negligence by corporate management of issuers whose securities are held by clients.

Where the Firm receives written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by a client, we will forward all notices, proof of claim forms and other materials, to the client. For clients who have authorized electronic communication from the Firm, we will forward the notices, proof of claim forms and other materials to the client via electronic mail, where appropriate.

ITEM 18: FINANCIAL INFORMATION

A. BALANCE SHEET REQUIREMENT

Our Firm is not required to provide a balance sheet as it does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1,200, six months or more in advance.

B. FINANCIAL CONDITION

Our Firm does not have any financial impairment that will preclude the Firm from meeting contractual commitments to clients.

C. BANKRUPTCY PETITION

Our Firm meets all net capital requirements that it is subject to, and the Firm has not been the subject of a bankruptcy petition in the last 10 years.

PRIVACY POLICY

An important part of the relationship we have with our clients is the information they share with us. We want each client to know how we treat their private information. We keep personal information such as Social Security Numbers and account balances confidential. We take steps to safeguard this data from anyone who should not have access to it. In dealing with Odyssey, clients can expect that we will take the steps outlined below to keep all their information confidential and secure.

OUR PRIVACY POLICY

In providing financial services and products to our clients, we collect certain non-public information about them. Our policy is to keep this information confidential and strictly safeguarded, and to use or disclose it only as needed to provide services to our clients, or as permitted by law. Protecting your privacy is important to us.

INFORMATION WE COLLECT

The non-public personal information we have about clients includes what they give us when opening an account or communicating with us. This could include:

- Name and address
- Social Security Number
- Investment objectives and experience
- Financial circumstances
- Employment history
- Account balance and account transactions

INFORMATION WE DISCLOSE

We do not disclose personal information about our clients to third parties, other than the chosen Sub-Advisor. We may disclose anonymous information that cannot be linked to an individual client on occasion, but only to companies that we hire to help us provide products and services to our clients, or as required by law, or as authorized by the client personally. **We do not sell personal client information to anyone.**

HOW INFORMATION IS USED

We use information about our clients to provide our investment advisory services to them, such as managing their investment account. We may disclose this information to third parties as permitted by law, including the outside broker-dealers, custodians, administrators, transfer agents, accountants or attorneys that we need to use to provide our services to clients. From

time to time, we must give information about our business to regulatory authorities. This may or may not include personal information about our clients and their accounts.

HOW INFORMATION IS SAFEGUARDED

We have procedures in place that we believe are reasonably designed to protect the security and confidentiality of client information. These include confidentiality agreements with companies we hire to help us provide services to clients, password-protected user access to our computer files, and strict confidentiality policies that apply to all Firm personnel, vendors and contractors.

YOUR DATA CHOICES

You have the following choices with respect to your personal information:

Decline to provide information. We need to collect personal information to provide certain services. If you do not provide the information requested, we may not be able to provide those services.

How to contact us. You can reach us in the following ways:

- Office Location: 500 Sun Valley Drive, Suite A-6, Roswell, Georgia 30076
- Email: advisor@odysseypfa.net
- Phone: (770) 992-4444