
Item 1 – Cover Page

Firm Brochure – Form ADV Part 2A

Huntington Advisors
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February 14, 2024

This brochure provides information about the qualifications and business practices of Huntington Advisors, Inc., CRD# 323643. If you have any questions about the contents of this brochure, please contact us at 888-391-7378.

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. Registration as a registered investment advisor does not imply a certain level of skill or training.

Additional information about Huntington Advisors, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

The Firm has made the following material changes since the initial approval by the SEC on March 3, 2023:

- There are no material changes to report.

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Item 4 – Advisory Business

Huntington Advisors is an investment advisor firm registered with the U.S Securities and Exchange Commission (“SEC”) since November 2022.

The principal owners of Huntington Advisors are Marek Pfeil, President, and Kenneth Graham, Vice President.

Huntington Advisors offers a variety of investment advisory services, which include consulting, investment management and financial planning services. Prior to Huntington Advisors rendering any of the foregoing advisory services, clients are required to enter into one or more written agreements with Huntington Advisors establishing the relevant terms and conditions of the advisory relationship.

Advisory Services

Huntington Advisors (“Advisor”) provides fee-based investment advisory services and financial planning services based on client’s individual needs. The Advisor may use exchange listed securities, corporate debt securities, CDs, municipal securities, mutual funds, ETFs, and United States government securities to accomplish this objective. The Advisor measures and selects mutual funds by using various criteria, such as the fund manager’s tenure, and/or overall career performance. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in client’s risk tolerance, or any risk deemed unacceptable for the client’s risk tolerance.

Selection of Other Advisors

Huntington Advisors recommends and refers clients to unaffiliated money managers or investment advisors through Managed Account programs sponsored by a third-party provider. In these arrangements, the client will enter into a program and investment advisory agreement with the program sponsor and sub-advisors. Huntington Advisors will assist and advise the client in establishing investment objectives and continue to provide oversight of the client account and ongoing monitoring of the activities of the sub-advisors. In consideration for such services, the program sponsor will charge a program fee that includes the investment advisory fee of the sub-advisors, the administration of the program and trading, clearance and settlement costs. The program sponsor will add Huntington Advisors’ investment advisory fee (described in Item 5 below) and will deduct the overall fee from the client account quarterly in advance based on the fair market value at the end of the preceding quarter.

Huntington Advisors will ensure that all third-party money managers recommended to clients will be an investment advisor registered with the SEC or exempt from such registration. The client, prior to entering into an agreement with a third-party money manager selected by Huntington Advisors, will be provided with that manager's Brochure. In addition, Huntington Advisors and its client will agree in writing that the client's account will be managed by the selected third-party money manager on a discretionary basis.

Portfolio Management Services

Huntington Advisors offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Huntington Advisors creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels). Portfolio management services include but are not limited to the following: investment strategy, personal investment policy, asset allocation and asset selection, and regular portfolio monitoring.

Financial Planning

In addition to investment advisory services, Huntington Advisors may provide financial planning services to some of its clients. The Advisor's financial planning services may include recommendations for portfolio customization based on the client's investment objectives, goals and financial situation, recommendations relating to investment strategies, as well as tailored investment advice. Financial planning may also include non-investment advice such as developing strategies to achieve retirement or other financial goals, tax optimization strategies, cash flow and budgeting analysis, financial education, estate planning, and asset protection strategies, among others. Huntington Advisors may work with other professionals such as attorneys, Certified Public Accountants, trust officers, etc., to provide financial and estate planning advice.

Huntington Advisors will tailor its advisory services to its client's individual needs based on meetings and conversations with the client. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

Huntington Advisors does not provide portfolio management services to wrap fee programs.

As of December 31, 2023, Huntington Advisors had \$202,396,398 in discretionary and \$41,991,430 in non-discretionary client assets under management.

Item 5 – Fees and Compensation

Huntington Advisors may charge either an asset management fee, an hourly fee, or a fixed project-based fee, depending on the types of services provided.

Asset Management Fees

Pursuant to an investment advisory contract signed by each client, the client will pay Huntington Advisors' annual management fees as shown in the tables below. Fees are payable quarterly, based on the value of account assets managed by the Advisor as of the last business day of the prior quarter. New account fees will be prorated from the inception of the account to the end of the quarter.

Equity Assets Under Management	Annual Fee
First \$500,000	1.00%
Next \$500,000	0.80%
Next \$4,000,000	0.50%
Over \$5,000,000	0.30%

Fixed Income Assets Under Management	Annual Fee
First \$500,000	0.50%
Next \$500,000	0.50%
Next \$4,000,000	0.25%
Over \$5,000,000	0.15%

These fees may be negotiated at the sole discretion of the Advisor. Asset management fees will be directly deducted from the client account on a quarterly basis in advance by the qualified custodian. The client will give written authorization permitting the Advisor to be paid directly from their account held by the custodian. The custodian will send a statement to the client at least quarterly.

Hourly Fees

Some clients will contract to have investment advisory and/or financial planning services provided based on an hourly fee rather than based on the assets under management. The Advisor's hourly fee will be billed at a rate of \$420 per hour. The Advisor's hourly fee is negotiable at the discretion of the Advisor. Hourly fee-based clients are billed upon completion of work performed.

Fixed Fees

Huntington Advisors can provide investment advisory and/or financial planning services based on a fixed fee. Fixed fees are estimated based on the expected number of hours to complete the services the client requires multiplied by the Advisor's hourly fee. Fixed fees may be negotiated at the discretion of the Advisor. Fixed fee clients are billed half of the estimated fee in advance of signing the services agreement and the balance on completion of services and delivery of agreed upon client reports. Fixed fee engagements will be completed in less than six months of signing of the agreement.

All fees paid to Huntington Advisors for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. Client is responsible for all custodial and

securities execution fees charged by the custodian and executing broker-dealer. The Advisor's fee is separate and distinct from the custodian and execution fees.

At no time will Huntington Advisors accept or maintain custody of a client's funds or securities except for authorized fee deduction.

Huntington Advisors' management fee and half of fixed fee projects are payable in advance. Upon termination, any fees paid in advance will be prorated to the date of termination and any unearned fees will be refunded to the client.

Where acting in the capacity of a registered representative, investment advisory representatives of Huntington Advisors may as broker or agent effect securities transactions for typical and customary compensation. Clients are not obligated to use investment advisory representatives of Huntington Advisors to execute such securities transactions.

This additional compensation presents a conflict of interest by creating an incentive to recommend investment products based on the compensation received, rather than on client's needs. However, Huntington Advisors and its investment advisor representatives are fiduciaries by law, and as such, are required to put the interests of advisory clients before those of the firm or themselves. Huntington Advisors maintains a code of ethics by which all employees must abide, and the code of ethics and other firm compliance policies and procedures are designed to prevent violations of securities laws.

A client may be able to invest directly in products recommended by the firm without the services of Huntington Advisors. In that case, the client would not receive the services provided by Huntington Advisors which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives.

Commissions do not represent a majority of revenues from advisory clients. Huntington Advisors does not charge advisory fees in addition to commissions or markups.

Selection of Other Advisors

For its portfolio management services, Huntington Advisors recommends and refers clients to a third-party asset management platform ("TAMP"), AssetMark. In these arrangements, the client will enter into a program and investment advisory agreement with the program sponsor. Huntington Advisors will assist and advise the client in establishing investment objectives and continue to provide oversight of the client account and ongoing monitoring of the activities on the platform. Most Huntington Advisors' clients typically adopt equity and/or fixed income investment strategies on the AssetMark platform. In consideration for such services, AssetMark will charge a program fee that includes the investment advisory fee, the administration of the program and trading, clearance, and settlement costs. The program sponsor will add Huntington Advisors' investment advisory fee (described in Item 5) and will deduct the overall fee from the client account quarterly in advance based on the fair market value at the end of the preceding quarter.

Participation in such programs incur the fees outlined below. It is important to note that the program fees can differ based on the specific strategy chosen for each individual client. Clients are encouraged to refer to their initial account application for further details on AssetMark's program fees.

Strategy - BJ/Brinker Equity		Separately Managed Accounts - Brinker Fixed Income	
	Third-Party MF ¹		Proprietary Laddered Fixed Income ²
<\$250K	0.45%	<\$250K	0.20%
\$250-\$500K	0.40%	\$250-\$500K	0.20%
\$500-\$1M	0.35%	\$500-\$1M	0.20%
\$1-\$2M	0.30%	\$1-\$2M	0.15%
\$2-\$3M	0.20%	\$2-\$3M	0.15%
\$3-\$5M	0.20%	\$3-\$5M	0.15%
\$5M+	0.20%	\$5M+	0.15%
Minimum	\$25,000	Minimum	\$25,000

¹ Mutual Funds used within these strategies are primarily comprised of NTF (No Transaction Fee) Funds including A share and retail share classes

² Transaction-based fees at custodians

Item 6 – Performance-Based Fees and Side-by-Side Management

Huntington Advisors does not charge performance-based fees.

Item 7 – Types of Clients

The Advisor will offer its services to individuals, trusts, estates, charitable organizations, and corporations or business entities.

The Advisor's cumulative minimum account requirement for opening and maintaining an account is \$100,000. However, the Advisor may at its sole discretion accept accounts with a lower value.

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

Our investment strategy begins with an understanding of a client's financial goals. We use demographic and financial information provided by the client to assess the client's risk profile and investment objectives in determining an appropriate plan for the client's assets. Investment strategies ordinarily include long- or short-term purchases of stock portfolios, mutual funds, fixed income securities and third-party money managers, if appropriate. Should the client's risk profile and/or objectives change during the course of the advisory relationship, the client must notify the Advisor accordingly.

Investment recommendations are based on an analysis of the client's individual needs and are drawn from research and analysis. The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisor's clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. Investment analysis methods may include the following:

- Fundamental Analysis – Attempts to measure the intrinsic value of a security by looking at economic and financial factors to determine if the company is underpriced or overpriced. Fundamental analysis does not attempt to anticipate market movements.
- Technical and Charting Analysis – Attempts to determine the trend of a security by studying past market data, including price and volume.
- Cyclical Analysis – Attempts to identify the industry cycle of a company to determine whether the company is in a market introduction phase, growth phase or maturity phase. Generally, projected revenues, growth potential and business risk may fluctuate based on the company's cycle stage.

All methods of analysis contain potential risks, as the price of a security can change directions at any time. It is important to remember that past performance is not a guarantee of future results.

All investments involve some degree of risk. In finance, risk refers to the degree of uncertainty and/or potential financial loss inherent in an investment decision. It is important to note that investing in securities involves a risk that clients should be prepared to bear. Every saving and investment product has different risk and return characteristics. The primary risks investors face include, but are not limited to, the following:

- 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 today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- 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 – These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- **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, U.S. Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk** – Excessive borrowing to finance business operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9 – Disciplinary Information

Neither Huntington Advisors nor its management persons have had any legal or disciplinary events, currently or in the past.

Item 10 – Other Financial Industry Activities and Affiliations

Mr. Pfeil is an Investment Advisor Representative of Pensionmark Financial Group, LLC, CRD# 208512, an SEC registered investment advisor. Marek Pfeil is also a Registered Representative with Pensionmark Securities LLC, CRD# 283952, a FINRA registered broker-dealer. The relationship with the broker-dealer allows Mr. Pfeil to provide investment securities on a commission-basis rather than on a fee-basis for clients who prefer to pay commissions. These relationships create conflicts of interest due to the receipt of additional compensation by Mr. Pfeil, or the incentive to conduct business through the entity that will pay the most compensation, rather than one that is in the client's best interest. Clients of Huntington Advisors are not clients of Pensionmark Financial Group, LLC. Also, clients are not obligated to use Mr. Pfeil's relationship with the broker-dealer for commission-based securities transactions. However, if a client chooses to engage in commission-based transactions at Pensionmark Securities, LLC, there is no advisory fee charged by Huntington Advisors on those assets. Clients will be made aware of all commissions associated with the products prior to the transactions.

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

Huntington Advisors does not currently have any relationships or arrangements that are material to its advisory business or clients with either a municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund" and offshore fund), futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

Huntington Advisors does recommend or select other investment advisors for clients. For more specific detail see the response to Item 4 above.

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

Huntington Advisors is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1 that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. Huntington Advisors requires that its investment advisor representatives follow its basic policies and ethical standards as set forth in its Code of Ethics. In addition, the Code of Ethics governs personal trading by each employee of Huntington Advisors deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Huntington Advisors are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. Huntington Advisors collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Huntington Advisors will provide a copy of the Code of Ethics to any client or prospective client upon request.

Where acting in the capacity of a registered representative, investment advisory representatives of Huntington Advisors may as broker or agent effect securities transactions for typical and customary compensation. This creates a conflict of interest. Clients are not obligated to use investment advisory representatives of Huntington Advisors to execute such securities transactions. If a client elects to use the investment advisory representatives of Huntington Advisors in this capacity, fees associated with these types of transactions will be disclosed to the client in advance.

Huntington Advisors and/or its investment advisor representatives may occasionally purchase or sell products that they may recommend to clients. This practice creates conflicts of interest in that personnel of Huntington Advisors can take advantage of the advance knowledge of the firm's securities trading and trade their personal accounts ahead of the client trades or recommend trades in client accounts that may affect the price of the securities owned by the Investment Advisor Representatives. To mitigate these conflicts, Huntington Advisors has adopted a Code of Ethics as noted above. Huntington Advisors' Code of Ethics is available upon request. Finally, supervised persons of registered investment advisors are fiduciaries by law and are required to put the client's interest before those of the firm and themselves.

Investment Advisor Representatives of Huntington Advisors may trade for their own accounts securities that are being traded for client accounts at or about the same time. To mitigate the conflict of interest in such circumstances, Huntington Advisors' policy is to require the trading of all relevant client accounts prior to the trading of their own accounts. The Chief Compliance Officer examines personal trading activities of Huntington Advisors' personnel to verify compliance with this policy.

Item 12 – Brokerage Practices

As an investment advisory firm, Huntington Advisors has a fiduciary duty to seek the best execution for client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction. Rather, it appears to be a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client. Huntington Advisors' primary objectives when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Huntington Advisors may not necessarily pay the lowest commission or commission equivalent as specific transactions may involve specialized services on the part of the broker.

Huntington Advisors may receive proprietary research services or other products because of recommending a particular broker, which may result in the client paying higher commissions than those obtainable through other brokers. If Huntington Advisors does receive such products or services, it will follow procedures which ensure compliance with Section 28(e) of the Securities Exchange Act of 1934 or applicable state securities rules.

The firm seeks to obtain the most favorable net results for clients' price, execution quality, services and commissions. Although the firm seeks competitive commission rates, it may pay commissions on behalf of clients which may be higher than those available from other brokers in order to receive other services. The firm may enter into such transactions so long as it determines in good faith that the amount of commission paid was reasonable in relation to the value of the brokerage and research services provided by the broker. The services that may be considered in this determination of reasonableness may include (1) advice, either directly or through publications or writing, as to the value of securities, the advisability of investing in, purchasing or selling securities, and the availability of securities or purchasers or sellers of securities; (2) analysis and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy, and the performance of accounts; or (3) effecting securities transactions and performing functions incidental thereto. Such research furnished by broker-dealers may be used to service any or all of Huntington Advisors' clients and may be used in connection with accounts other than those that pay commissions to the broker-dealers providing the research. Third-party research provided by broker-dealers may be used to benefit all of the firm's clients. This creates a conflict of interest in that the firm has an incentive to select or recommend a broker-dealer based on its interest in receiving the research or other products or services, rather than on the clients' interest in receiving most favorable execution.

Benefits received may be used as soft dollars provided that:

- the service is primarily for the benefit of Huntington Advisors' clients;
- the commission rates are competitive with rates charged by comparable broker-dealers; and
- Huntington Advisors does not guarantee a minimum amount of commissions to any broker-dealer.

Huntington Advisors does not receive client referrals from any broker-dealer or third-party as a result of the firm selecting or recommending that broker-dealer to clients.

Huntington Advisors does not permit clients to direct brokerage.

Based on the Huntington Advisors' arrangement with the custodian, there is no economic benefit to the client to aggregate trades. All client accounts are charged the same price per transaction.

Item 13 – Review of Accounts

The firm reviews client accounts on an annual basis, or when a situation would warrant a review based on market conditions or changes in client circumstances. Triggering factors may include Huntington Advisors becoming aware of a change in client's investment objectives, a change in market conditions, change of employment, or a change in recommended asset allocation weightings in the account that exceed a predefined guideline. Client accounts are reviewed by Marek Pfeil, President.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive account statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies, custodians, broker-dealers and others who are involved with client accounts. Huntington Advisors does not deliver separate client reports.

Item 14 – Client Referrals and Other Compensation

Huntington Advisors is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

Huntington Advisors does not directly or indirectly compensate any person who is not a supervised person for client referrals.

Item 15 – Custody

Huntington Advisors does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts (please see Item 5 which describes the safeguards around direct fee deduction). However, as noted in Item 13 above, clients will receive statements not less than quarterly from a qualified custodian, and clients are encouraged to review those statements carefully. Any discrepancies should be immediately brought to the firm's attention.

Item 16 – Investment Discretion

Huntington Advisors generally has discretion over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent or approval from the client for each transaction. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by Huntington Advisors.

Discretionary authority will only be provided upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Huntington Advisors will be in accordance with each client's investment objectives and goals.

Item 17 – Voting Client Securities

Huntington Advisors will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client retains the authority and responsibility for the voting of these proxies. Additionally, Huntington Advisors cannot give any advice or take any action with respect to the voting of these proxies. The client and Huntington Advisors agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 – Financial Information

Huntington Advisors does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Huntington Advisors has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If Huntington Advisors does become aware of any such financial condition, this Brochure will be updated and clients will be notified.

Huntington Advisors has never been subject to a bankruptcy petition.