



LYTLE INVESTMENTS

FORM ADV PART 2A FIRM BROCHURE

Current as of March 2024

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This brochure provides information about the qualifications and business practices of Lytle Investments. If you have any questions about the contents of this brochure, please contact us at (877) 425-4463 x204 or marie@lytleinvestments.com.

We are registered as an investment adviser with the United States Securities and Exchange Commission (the "SEC") under the Investment Advisers Act of 1940 (the "Advisers Act"). Registration as an investment adviser with the SEC does not imply a certain level of skill or training. In addition, the information in this brochure has not been approved or verified by the SEC or by any state securities authority.

Additional information about Lytle Investments is also available on the SEC's website at: www.adviserinfo.sec.gov by searching CRD #297591.

Item 2 - Material Changes

This section discloses material changes that have been made to this Brochure since the last annual update. The last annual update was in March 2023. Since that time, the following material changes have been made:

Our broker-dealer (Royal Alliance) rebranded to Osaic Wealth, Inc. (Osaic Wealth). All references to Royal Alliance have been updated to reflect this change.

Our custodian (TD Ameritrade Institutional) was purchased by Charles Schwab & Co. (Schwab). All references to TD Ameritrade have been updated to reflect this change.

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Item 4 - Advisory Business

Lytle Investments is an independent investment advisory firm with its principal place of business located in New York. We began conducting business in 1985. Our firm's principal owner is Julius W. Aebly, Jr.

Lytle Investments is an SEC Registered Investment Adviser. As of 12/31/2023, our firm's regulatory assets under management totaled \$67,414,350. We managed \$57,941,848 on a discretionary basis and \$9,472,502 on a non-discretionary basis.

Below is a brief description of the advisory services we offer our clients.

Advisor Managed Portfolios

Our firm provides continuous advice to clients regarding the investment of funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on your circumstances are established, we determine a client's personal investment strategy and create and manage a portfolio based on that strategy. During our data-gathering process, we determine your individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss your prior investment history, as well as family composition and background.

Account supervision is guided by your individual needs, stated goals and objectives, as well as tax considerations. Additionally, you can place reasonable restrictions on the types of investments to be held in your portfolio.

We do not invest in digital assets on behalf of clients. A digital asset is something that has value and can be owned, but has no physical presence, such as electronic currency (i.e. cryptocurrency).

The advice we provide for qualified retirement plans whose assets are held at Matrix Trust Company is limited to mutual funds and ETF's.

Third-Party Advisory Services

We can also offer our clients the services of various third-party money managers ("Third-Party Money Managers"). In doing so, we normally act in a "co-advisory" capacity, where our Advisory Representatives and the Third-Party Money Manager are jointly responsible for the ongoing management of your account. In connection with this arrangement, your Advisory Representative will provide assistance in the selection and ongoing monitoring of your Third-Party Money Manager.

Factors that we consider in the selection of a particular Third-Party Money Manager may include but may not be limited to:

- i) Our assessment of a particular Third-Party Money Manager;
- ii) Your risk tolerance, goals, objectives, and restrictions, as well as investment experience; and
- iii) The assets you have available for investment.

In addition to the relationship that you will have with these Third-Party Money Managers, you will also enter into an Investment Advisory Agreement with us.

If you are interested in learning more about these services, please note that a complete description of the program services, fees, payment structure and termination features are available via the applicable Third-Party Money Manager's disclosure brochures, contracts and account opening documents as well as our Investment Advisory Agreement.

Retirement Plan Consulting Services

We also provide retirement plan consulting services to employee benefit plans and their fiduciaries. We will determine with you, in advance, the scope of services to be performed and the fees for all requested services which will be outlined in a written agreement. We will also provide additional disclosures about our services and fees, when required by ERISA.

We will serve in a non-discretionary ERISA fiduciary capacity with respect to some but not all the services that we provide which will be further explained in our written agreement.

We do not render legal, tax or accounting advice or prepare legal documents for our clients.

Consulting services will consist of general or specific advice, and may include any or all of the following:

Investment Policy Statement Preparation (hereinafter referred to as "IPS"):

We will meet with you (in person or over the telephone) to determine an appropriate investment strategy that reflects the plan sponsor's stated investment objectives for management of the overall plan and will assist you in developing an IPS. Alternatively, if the Plan has an existing IPS, we will review the IPS and assist you to determine whether the Plan is performing consistent with the IPS and/or whether the IPS needs to be revised, based on an analysis of the Plan's liquidity requirements, performance goals and risk tolerance levels using information provided by you.

Plan Review:

We will conduct a review of the Plan design and advise the trustee(s) whether the Plan is operating in accordance with Plan documents and applicable provisions of ERISA. We will review trustee compliance with fiduciary responsibilities, including compliance with requirements for self-directed plans (if applicable) under ERISA Section 404(c).

Plan Fees and Cost Review:

We will review the fees and costs charged to the Plan by service providers to assist the trustee(s) to determine reasonableness of fees and costs paid by the Plan.

Selection of Investment Vehicles:

We will review various funds to determine which investments are appropriate to implement the client's IPS. The number of investments to be recommended will be determined by the client, based on the IPS.

Third Party Service Provider Liaison:

We may act as liaison for the Plan and the trustee(s) when dealing with the custodian, third party administrator and other service providers to the Plan.

Assessment of Investments:

We will continually monitor investment performance and conduct a periodic review of fund expenses and style drift for funds offered by the Plan to participants. We will provide suggestions to the trustee(s) from time to time as deemed warranted by the Advisory Representative for alternative fund options for the Plan to make available to its participants (which decision shall remain the sole and exclusive decision of the trustee(s) and/or their fiduciary delegate).

Participant Education and Communication:

We will coordinate and/or conduct investment education and enrollment meetings for plan participants as determined by you.

Financial Planning

We may consult with certain clients regarding a broad range of financial issues, such as insurance, estate planning and retirement planning. Should it be necessary to charge a separate fee for these services, we will enter into an agreement outlining the fees and services to be provided.

LIMITATIONS OF RECOMMENDATIONS: Individuals of Lytle Investments are Registered Representatives of Osaic Wealth, Inc., an unaffiliated broker-dealer. As such, recommendations made to our clients are limited to only those products and securities approved by Osaic Wealth.

Item 5 - Fees and Compensation

Advisor Managed Portfolios and Third-Party Advisory Services

The annualized fee for advisory services will be charged as a percentage of the assets held in your account. We may group certain related accounts for the purpose of determining the annualized fee.

We have established the below fee schedule for both Advisor Managed Portfolios and Third-Party Advisory Services. However, we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs may be considered in determining the fee schedule. These include the complexity of the client, the amount of assets in your account, anticipated future additional assets and related accounts, among other factors. Discounts not generally available to our advisory clients may be offered to family members and friends of associated persons of our firm. The specific annual fee schedule will be identified in your Investment Advisory Agreement.

Advisory Fee Schedule

Value of Managed Assets	Annualized Fee
Less than \$ 250,000	1.00%
\$ 250,000 - \$ 499,999	.95%
\$ 500,000 - \$ 749,999	.90%
\$ 750,000 - \$ 999,999	.85%
\$1,000,000 - \$ 1,499,999	.80%
\$1,500,000 - \$ 1,999,999	.75%
\$2,000,000 - \$ 2,999,999	.70%
\$3,000,000 - \$ 3,999,999	.65%
\$4,000,000 - \$ 4,999,999	.60%
\$5,000,000 - \$ 7,499,999	.55%
\$7,500,000 +	Negotiated

You will pay our advisory fee quarterly, in advance, based upon the value of the assets held in your account as of the last business day of the preceding calendar quarter. These fees will be debited from your account.

For Advisor Managed Portfolios: In addition to our fees, the custodian of your account may charge a separate transaction charge. These fees will be directly debited from your account.

For Third-Party Advisory Services: In addition to our fees, you will pay a platform fee which may include any strategist or manager fee (if applicable) and most custody fees. Fees will be outlined in a Client Investment Proposal. These fees are payable quarterly, in advance, based upon the value of the assets held in your account as of the last business day of the preceding calendar quarter. For additional details, please reference the Third-Party Money Manager's Client Services Agreement.

Similar investment strategies offered through the Third-Party Advisory Services program can be offered by more than one provider, including other Third-Party Money Managers. You should be aware that lower fees for comparable services may be available from other sources.

Retirement Plan Consulting Fees

Our fee will be determined by the scope of services to be provided. Fees and payment arrangements will be detailed in our client agreement. In addition, the account custodian may charge a separate fee which will be provided to you prior to the commencement of services.

Financial Planning Fees

Our Financial Planning fee will be determined based on the nature of the services being provided and the complexity of each client's circumstances and will be agreed upon prior to entering into a contract with you. Our Financial Planning fees and payment arrangements will be specified in the client agreement.

Additional Fees & Expenses

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of a written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of an account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement, we will pro rate the reimbursement according to the amount of time remaining in the billing period. If the client terminates the agreement within 5 business days from inception, ALL fees which have been paid will be refunded.

Mutual Fund & ETF Fees: All fees paid to us for advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. Additionally, some mutual fund investments are subject to early redemption fees. You will NOT pay initial or deferred sales charges for mutual funds purchased in an advisory account. You could invest in a mutual fund directly, without our services. In that case, however, you would not receive the services provided by our firm which are designed, among other things, to assist you in determining which funds are most appropriate to each client's financial condition and objectives. Accordingly, you should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by you and to thereby evaluate the advisory services being provided.

ERISA Accounts: Our Advisory Representatives are deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"). As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include, among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, we may not receive commissions or 12b-1 fees for ERISA accounts unless such fees are used to offset our advisory fees.

General Information

Grandfathering of Advisory Fees: Pre-existing advisory clients are subject to our advisory fees in effect at the time the client entered into the advisory contract. Therefore, our firm's advisory fees may differ among clients.

Advisory Fees in General: You should note that similar advisory services may be available from other registered (or unregistered) investment advisers for similar or lower fees.

Additional Compensation: In addition to providing advisory services, our Advisory Representatives may also sell you security products and other investment and insurance products in their capacity as Registered Representatives of a broker-dealer (Osaic Wealth) and/or as licensed insurance agents.

They will receive additional compensation in connection with this activity and the amount of compensation will depend on the type of product purchased. They may have a greater financial incentive to sell certain products as opposed to others. While our security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives we have to sell certain products and are encouraged to ask us about any conflict presented.

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

Performance based fees are fees based on a share of capital gains on or capital appreciation of the assets of a client. We do not charge any performance-based fees.

Item 7 - Types of Clients

Our Advisory Representatives generally provide advisory services to individuals, trusts, qualified retirement plans and corporations.

We do not impose a minimum account size to become an advisory client; however, Third Party Money Managers do require a minimum amount of investable assets to open and maintain an account which varies depending on the chosen Third Party Money Manager.

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

Our Advisory Representatives rely on various types of tools and methods to assist in recommending or selecting investment strategies to you, including asset allocation and various types of software. You should note that our advisory services are generally designed for strategic long-term investing. However short-term tactical investment strategies are also available to accommodate certain circumstances. Investment returns are highly dependent on the value of underlying securities which are impacted by trends in the various investment markets. Under a Third-Party Money Manager, each third party money manager will have its own methods of analysis, investment strategies and unique investment risks that should also be reviewed and considered.

Method of Analysis

We do not require our Advisory Representatives to implement a particular investment strategy or method of analysis, but some of the more common methods of analysis that are used include:

Fundamental Analysis – this is security analysis grounded in basic factors such as company earnings, balance sheet variables and management quality which are used to predict the future value of an investment. Information such as interest rates, GNP, inflation and unemployment are used to predict the direction of the economy and, therefore, the stock market.

Technical Analysis – this is the practice of using statistics to determine trends in security prices and make or recommend investment decisions based on those trends. Technical analysis focuses on matters such as trade volume, demand, and volatility to help determine the market forces at work on a certain security or on the securities market as a whole.

Associated Risks

Investing in securities involves risk of loss that clients should be prepared to bear. We will assist you in determining an appropriate strategy based on your tolerance for risk and other factors noted above. However, there is no guarantee that you will meet your investment goals.

When using Fundamental Analysis, we generally rely on, among other things, company earnings, balance sheet variables and management quality which are used to predict the future value of an investment. The data we review is generally considered reliable but we cannot guarantee nor have we verified its accuracy. In addition, the data that we review is sometimes subjective in nature and open to interpretation. Even if our data and interpretation of the data is correct, there can be other factors that determine the value of securities other than those considered in Fundamental Analysis.

When using Technical Analysis, we review statistics to determine trends in security prices and make our investment decisions based on those trends. This analysis may only be able to predict how an investment will perform in the short-term. In addition, this analysis does not consider the more fundamental properties of what an investment may be worth, such as company performance and balance sheet variables which may play a part in determining the value of an investment.

When pursuing our strategic long-term investing strategies, we are assuming the Financial Markets will go up in the long term which cannot be assured. There is also the risk that the segment of the market that you are invested in, or perhaps just your particular investment, will go down over time even if the overall Financial Markets advance. In addition, purchasing investments long-term creates an opportunity cost, “locking-up” assets that may be better utilized in the short-term in other investments.

Stocks - Investing in stocks involves the assumption of risk including:

- Financial Risk: which is the risk that the companies we recommend to you perform poorly, which affects the price of your investment.
- Market Risk: which is the risk that the Stock Market will decline, decreasing the value of the securities we recommend to you with it.
- Inflation Risk: which is the risk that the rate of price increases in the economy deteriorates the returns associated with the stock.
- Political & Governmental Risk: which is the risk that the value of your investment will be affected by the introduction of new laws or regulations.

Bonds - Investing in bonds involves the assumption of risk including:

- Interest Rate Risk: which is the risk that the value of the bond investments we recommend to you will fall if interest rates rise.
- Call Risk: which is the risk that your bond investment will be called or purchased back from you when conditions are favorable to the bond issuer and unfavorable to you.
- Default Risk: which is the risk that a bond issuer is unable to pay the contractual interest or principal on the bond in a timely manner or at all.
- Inflation Risk: which is the risk that the rate of price increases in the economy deteriorates the returns associated with the bond.
- Municipal Risk: to the extent the strategy invests in bonds issued by local governments, such bonds are subject to the fixed income risks described above as well as the following risks: legislative risk, which is the risk that a change in the tax code could affect the value of tax-exempt interest income; and liquidity risk, which is the risk that investors may have difficulty finding a buyer when they want to sell and may be forced to sell at a significant discount to market value. Liquidity risk is greater for thinly traded securities such as lower-rated bonds, bonds that were part of a small issue, bonds that have recently had their credit rating downgraded or bonds sold by an infrequent issuer.

Funds - Investing in mutual funds, Exchange Traded Funds (ETFs), and closed end funds involves the assumption of risk including:

- Manager Risk: which is the risk that an actively managed mutual fund's investment adviser will fail to execute the fund's stated investment strategy.
- Market Risk: which is the risk that the Stock Market will decline, decreasing the value of the securities contained within the mutual funds we recommend to you.
- Industry Risk: which is the risk that a group of stocks in a single industry will decline in price due to adverse developments in that industry, decreasing the value of mutual funds that are significantly invested in that industry.
- Inflation Risk: which is the risk that the rate of price increases in the economy deteriorates the returns associated with the mutual fund.

Illiquid & Alternative Investment Risk - illiquid and alternative investments include such things as hedge funds, UITs, BDCs and REITs. Alternatives can be complex and are often considered higher risk than traditional investments to which most individual investors are accustomed. Such investments can be illiquid, are not always required to provide periodic pricing or valuation information to investors, may involve complex tax structures and delays in distributing important tax information, are not subject to the same regulatory requirements as mutual funds, may charge high fees and in many cases the underlying investments are not transparent and are known only to the investment manager and may be more concentrated than other investments. Investors should carefully review and understand

offering documents for these investments.

When you are deciding whether to invest in a specific investment, make sure you obtain, review and discuss with your Advisory Representative the documentation related to the investment which outlines the details of the investment (i.e., prospectuses, annual reports, etc.). The documentation should be provided by your Advisory Representative or can be obtained directly from the investment sponsor.

In instances where we recommend that a third party manage your assets, please refer to the third party's associated disclosure documents for details on their investment strategies, methods of analysis and associated risks.

Item 9 - Disciplinary Information

Our firm has no reportable disciplinary events to disclose.

Item 10 - Other Financial Industry Activities and Affiliations

Overview

This section contains information of our financial industry activities and affiliations. We provide information about the material relationships and arrangements we have with any related persons (entities that we control, or control us, or are under common control with us). We identify if any of these relationships or arrangements creates a material conflict of interest with clients and discuss how we address these conflicts.

Corporate Structure

Lytle Investments has two affiliated insurance companies:

Lytle Associates - an insurance brokerage firm specializing in life insurance, long-term care insurance and group employee benefits.

Aebly & Associates Insurance Services - an insurance brokerage firm specializing in various personal and commercial insurance products, in addition to group employee benefits.

On occasion, we may refer advisory clients to our affiliates. However, you are under no obligation to purchase products through our affiliates and your decision will have no effect on the fiduciary services rendered by your investment advisor.

Insurance and Financial Services

Advisory Representatives of our firm may also be licensed to sell fixed insurance products including, but not limited to, fixed annuities, term life insurance, and whole life insurance for compensation.

Additionally, they are Registered Representatives of Osaic Wealth, Inc. a broker-dealer. Osaic Wealth is a diversified financial services company registered with the Financial Industry Regulatory Authority ("FINRA").

When acting as a Registered Representative, your Advisory Representatives can recommend the purchase of products and securities offered through our broker-dealer, such as variable annuities. If you purchase these products, they will receive normal commissions which will be in addition to customary advisory fees. As such, Advisory Representatives have an incentive to sell you commissionable products in addition to providing you with advisory services when such commissionable products may not be suitable. Alternatively, they have an incentive to forego providing you advisory services when appropriate, and instead recommend the purchase of commissionable investments, if they deem that the payout for recommending the purchase of these investments would be higher than providing management advice on these products for an advisory fee. Therefore, a conflict of interest could exist between their interests and your interests. We maintain policies and procedures to ensure recommendations are in your best interest.

While our security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives we have to sell certain securities products and are encouraged to ask us about any conflicts presented.

All such transactions are effected in compliance with the Advisors Act and other applicable law, including our duty to seek best execution.

Please be aware that you are under no obligation to purchase products or services recommended by us in connection with providing you with any advisory service that we offer.

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

We have adopted a Code of Ethics (the "Code") to address securities-related conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes our policies and procedures developed to protect your interests in relation to the following topics:

- The duty at all times to place your interests first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the Code and to avoid any actual or potential conflict of interest or any abuse of an employee's position of trust and responsibility;
- The fiduciary principle that information concerning the identity of your security holdings and financial circumstances are confidential; and
- The principle that independence in the investment decision-making process is paramount.

We will provide a copy of the Code to you or any prospective client upon request.

We may recommend securities to you or buy or sell securities for your account at or about the same time we may buy or sell the same securities in our own account. As such, there may be instances where our interests may appear to be placed ahead of yours. To mitigate this conflict, our firm policy prohibits us from receiving a better price on our order, if you and our Advisory Representatives invest in the same security on the same side of the market on the same day.

Item 12 - Brokerage Practices

We have a relationship in place and therefore recommend that clients utilize the custodial services of Charles Schwab & Co. ("Schwab"), a broker-dealer registered with the Securities and Exchange Commission and a member of FINRA and SIPC.

For 401(k) plans where we submit trades on behalf of the client, we recommend those clients utilize the custodial services of Matrix Trust Company ("Matrix"), a subsidiary of Broadridge Financial Services, as we have a relationship in place with them.

We are independently owned and operated and are not affiliated with Schwab or Matrix, who hold the assets in brokerage accounts, and buy and sell securities when we instruct them to. We do not accept client-directed brokerage arrangements. If you do not wish to place your assets with either of these financial institutions, then we cannot manage your account.

Factors which we consider in recommending a broker-dealer to clients include their historical relationship with us, financial strength, reputation, execution capabilities, pricing, and service. Schwab and Matrix enable us to obtain many mutual funds and other securities without transaction charges or at nominal transaction charges. The commission and/or transaction fees charged by these broker-dealers may be higher or lower than those charged by other financial institutions.

We do not maintain custody of the assets we manage. We may, however, be deemed to have custody of your assets if you give us authority to withdraw assets from your account (See Item 15, Custody, below). Your assets must be maintained in an account at a "qualified custodian". Schwab and Matrix are qualified custodians.

Transactions executed through Schwab and Matrix are subject to our duty to obtain "best execution". In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including execution capability, transaction rates, and responsiveness. Accordingly, although we will seek competitive rates, it may not necessarily result in the lowest possible rates for client account transactions.

Transactions for each client account generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may, (but are not obligated to) combine or "batch" such orders for individual equity transactions (including ETFs) with the intention to obtain better price execution or to allocate more equitably among our clients differences in prices that might have occurred had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. In the event that one of our employees seeks to trade in the same security on the same day on the same side of the market, the employee transaction will either be included in the "batch" transaction or will be held until the next trading day. If client trades are not aggregated, security trades may be executed at different prices for different clients. Aggregating or not aggregating trades does not affect transaction charges that may apply to your account.

We do not have any soft-dollar arrangements and do not receive any soft-dollar benefits.

Item 13 - Review of Accounts

Advisor Managed Portfolios and Third-Party Advisory Services

Each security purchase or sale affected by your Advisory Representative is monitored for suitability by an appointed supervisor of our broker-dealer, Osaic Wealth. In addition, your Advisory Representative will periodically review your accounts as needed, but no less than annually. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

In addition to the monthly statements and confirmation of transactions that you receive from your custodian, we provide quarterly performance reports for Advisor Managed Portfolios. Quarterly performance reports are for informational purposes only and based on information believed to be accurate. Your custodian statement is the definitive source of your account information.

We do not provide performance reports for clients who utilize Third-Party Money Managers. In this instance, performance reports will instead be provided directly by the platform provider of the Third-Party Money Manager.

Retirement Plan Consulting Services

Our Advisory Representative(s) will review the client's Investment Policy Statement (IPS) whenever the client advises us of a change in circumstances regarding the needs of the plan. We will also review the investment options of the plan according to the agreed upon time intervals established in the IPS. Such reviews will generally occur annually.

Unless otherwise contracted for, additional reports will not be provided.

Financial Planning Services

Reviews may occur at different stages depending on the nature and terms of the specific engagement.

Unless otherwise contracted for, additional reports will not be provided.

Item 14 - Client Referrals and Other Compensation

You should be aware of and consider potential conflicts of interest related to direct and indirect forms of compensation and benefits that we may receive in connection with investment products and services offered to clients. These forms of compensation are in addition to client advisory fees we receive and may create an incentive to recommend certain investment products and advisory services.

Other Compensation

Certain institutions that we utilize may offer services such as software and technology in the management and administration of your account. They may also offer additional educational, training, marketing and home office support designed to increase revenue production. A conflict exists because these opportunities provide a financial incentive for Advisory Representatives to recommend investment products and advisory services in general. However, the benefits we receive do not diminish our duty to act in the best interests of our clients.

Osaic Wealth (our broker-dealer) provides loans to certain Advisory Representatives as an incentive to establish, maintain, or expand their brokerage and advisory relationships. The repayments of such loans are typically dependent on the financial professional retaining affiliation with Osaic Wealth through the end of the loan period. These loans create a conflict of interest for the financial professional to retain affiliation with the firm in order to avoid repayment of the loan.

Advisory Representatives receive customary commission compensation on insurance products sold through our affiliates, Lytle Associates and Aebly & Associates Insurance Services. They also receive customary commission compensation on products offered through our broker-dealer, Osaic Wealth. However, you are under no obligation to purchase these products and your decision will not affect the fiduciary services rendered to you as an advisory client.

You are always encouraged to ask us about any conflict presented.

Client Referrals

It is our policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

Item 15 - Custody

Although our client's advisory assets are held at Charles Schwab & Co. or Matrix Trust Company, we are deemed to have custody of client funds because we can direct such custodians to deduct advisory fees from the client's account. Please note that the account custodian does not verify the accuracy of our advisory fee calculation.

In addition, certain clients have standing letters of instruction or similar asset transfer authorization agreements ("SLOAs"). Lytle Investments and your custodian maintain procedures to ensure these SLOAs are signed by the client and gives the authority to transfer funds to a third party as directed by the client.

You will receive statements from your qualified custodian on at least a quarterly basis. We urge you to carefully review these statements and promptly notify us if you suspect any errors, discrepancies, or irregularities.

Item 16 - Investment Discretion

We manage your accounts on either a discretionary or non-discretionary basis. We will only manage your account on a discretionary basis upon obtaining your consent. Your consent is granted and evidenced in the client agreement that you sign with us.

For Advisor Managed Portfolios, we define discretion as the ability to trade your account, without obtaining your prior consent, the securities and amount of securities to be bought or sold, and the timing of the purchase or sale.

For Third-Party Money Managers, we define discretion as the ability to hire and fire managers and/or reallocate assets among them in such a manner that is consistent with the client's risk profile and investment objectives.

In either case, discretion does not extend to the withdrawal or transfer of your account funds.

We do not provide discretionary advisory services to qualified retirement plans. Such clients will sign a non-discretionary agreement with our firm and in accordance with that agreement, we may act upon written or verbal instructions from the plan trustee or the plan's third-party administrator to purchase, sell and exchange assets in their account; to contribute or transfer assets to the account; and to distribute or transfer assets from the account to the trustee, account owner or plan participant.

Item 17 - Voting Client Securities

As a matter of firm policy, we do not have the authority to vote proxies solicited by, or with respect to, the issuers of securities held in your account. Proxy materials will be forwarded to you or your third-party money manager by your custodian. Please contact us at any time with questions you may have regarding proxy solicitations.

Item 18 - Financial Information

We are not required to file a balance sheet since we do not collect more than \$1,200 in fees per client six months or more in advance. In addition, there is no known financial condition that is reasonably likely to impair our ability to meet contractual commitments, and we have not been the subject of a bankruptcy proceeding.



LYTLE INVESTMENTS

Part 2B of Form ADV: *Brochure Supplement*

Supervised Persons:

Julius W. Aebly, Jr.

Thomas A. Lytle

Paul D. Lytle

Charles A. Lytle

William J. Williams

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March 2024

This brochure provides information about the above named supervised persons that supplements the Lytle Investments brochure (Part 2A of Form ADV). You should have received a copy of that brochure. Please contact Marie Zaczek if you did not receive Lytle Investments' brochure or if you have any questions about the contents of this supplement.

Educational Background and Business Experience

Full Legal Name: Julius William Aebly, Jr. **Born:** 1964

Education: SUNY College at Brockport – BA

Business Experience:

- Lytle Investments – President from June 2018 – present
- Lytle Associates – President from July 2017 - present
- Osaic Wealth, Inc. (formerly Royal Alliance Associates, Inc.) – Registered Representative from March 2018 to present
- Aebly & Associates (formerly known as Walsh-Jones Agency) – Vice President from 1997 to 2008. President from 2008 – present
- Risk Transfer Solutions – President from 2012 – present

Professional Licenses/Designations:

- Licensed Life Insurance Agent and Property & Casualty Agent
- FINRA Licenses – S24, S63, S7, S66

Full Legal Name: Thomas Allen Lytle **Born:** 1943

Education: University of Toronto – PhD

University of Queensland (Brisbane, Australia) – MA

University of Rochester – BA

Business Experience:

- Lytle Investments – President from 2005 to June 2018. Investment Advisory Representative from June 2018 to present
- Lytle Associates – Vice President from 1974 to July 2017. Sales Representative from July 2017 to present
- Osaic Wealth, Inc. (formerly Royal Alliance Associates, Inc.) – Registered Representative from 1992 to present

Professional Licenses/Designations:

- Licensed Life Insurance Agent
- FINRA Licenses – S1, S24, S63

Full Legal Name: Paul Dennis Lytle **Born:** 1952

Education: University of Rochester – BA

Business Experience:

- Lytle Investments – Vice President from 2005 to June 2018. Investment Advisory Representative from June 2018 to present
- Lytle Associates – President from 1991 to July 2017. Sales Representative from July 2017 to present.
- Osaic Wealth, Inc. (formerly Royal Alliance Associates, Inc.) – Registered Representative from 1993 to present

Professional Licenses/Designations:

- Licensed Life Insurance Agent
- FINRA Licenses – S1

Full Legal Name: Charles Arthur Lytle **Born:** 1976

Education: University of Florida – BA
Monterey Institute of International Studies - MA

Business Experience:

- Lytle Investments – Investment Advisory Representative from 2009 to present
- Osaic Wealth, Inc. (formerly Royal Alliance Associates, Inc.) – Registered Representative from 2009 to present

Professional Licenses/Designations:

- Licensed Life Insurance Agent
- FINRA Licenses – S7, S63
- AIF® - Accredited Investment Fiduciary

The Accredited Investment Fiduciary (AIF®) professional designation is the industry's first and only designation that demonstrates knowledge and competency in the area of fiduciary responsibility and communicates a commitment to standards of investment fiduciary excellence.

Holders of the AIF® mark have successfully completed a specialized program on investment fiduciary standards and subsequently passed a comprehensive examination. AIF designees must accrue six hours of continuing education annually and attest to a Code of Ethics. The AIF designation is issued by Fi360 (formerly the Center for Fiduciary Studies).

Full Legal Name: William Jonathan Williams **Born:** 1970

Education: State University of NY at Buffalo – BS Business Economics, Minor in Finance

Business Experience:

- Lytle Investments – Investment Advisory Representative from 9/2022 to present
- Osaic Wealth, Inc. (formerly Royal Alliance Associates, Inc.) – Registered Representative from 9/2022 to present
- Fisher Investments – Vice President from 5/2021 to 5/2022
- Brookstone Capital Management – Investment Advisory Representative from 2/2020 to 12/2020
- Winthrop Partners WNY LLC – Investment Advisory Representative from 2/2019 to 1/2020
- Pruco Securities LLC – Registered Representative from 5/2017 to 1/2019
- Prudential Insurance Company of America – Financial Professional from 5/2017 to 12/2018
- Private Advisor Group LLC – Investment Advisory Representative from 12/2016 to 4/2017

Professional Licenses/Designations:

- FINRA Licenses – S7, S63
- Licensed Life Insurance Agent

Disciplinary Information

Neither Lytle Investments nor any Supervised Persons have any material legal or disciplinary events to disclose.

Other Business Activities

Julius W. Aebly, Jr. ("Julius")

In addition to being an Investment Advisory Representative of Lytle Investments, Julius is a Registered Representative of Osaic Wealth, Inc. ("Osaic"). Osaic is a diversified financial services company registered with the Financial Industry Regulatory Authority ("FINRA") as a broker-dealer engaged in the offer and sale of securities products. Julius may recommend the purchase of security products offered by Osaic or one of their strategic partners. If you purchase these products from him, he will receive normal commissions and may receive other indirect forms of compensation which may be in addition to customary advisory fees. As such, he may have an incentive to sell you commissionable products in addition to providing you with advisory services, when such commissionable products may not be in your best interest.

While his security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives he may have to sell certain securities products and are encouraged to ask him about any conflict presented.

In addition, Julius is a licensed insurance and property & casualty agent and may recommend that you purchase insurance from him. He may receive direct and indirect compensation from the insurance that he sells you and as such, he may have incentive to recommend the purchase of insurance to increase his compensation even if the insurance he sells you may not be in your best interest.

In addition to the activities listed above, Julius is a trustee for his company's 401(k) plan. He is also the owner of Aebly & Associates Insurance Services, Inc. and other related companies.

In an effort to ensure that his outside business activities do not interfere with or otherwise compromise his relationship with you, all outside business activities that Julius engages in are reviewed and approved by Osaic.

Please be aware that you are under no obligation to purchase products or services recommended by Julius in connection with providing you with any advisory service that he offers.

Thomas A. Lytle (“Tom”)

In addition to being an Investment Advisory Representative of Lytle Investments, Tom is a Registered Representative of Osaic Wealth, Inc. (“Osaic”). Osaic is a diversified financial services company registered with the Financial Industry Regulatory Authority (“FINRA”) as a broker-dealer engaged in the offer and sale of securities products. Tom may recommend the purchase of security products offered by Osaic or one of their strategic partners. If you purchase these products from him, he will receive normal commissions and may receive other indirect forms of compensation which may be in addition to customary advisory fees. As such, he may have an incentive to sell you commissionable products in addition to providing you with advisory services, when such commissionable products may not be in your best interest.

While his security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives he may have to sell certain securities products and are encouraged to ask him about any conflict presented.

In addition, Tom is a licensed insurance agent and may recommend that you purchase insurance from him. He may receive direct and indirect compensation from the insurance that he sells you and as such, he may have incentive to recommend the purchase of insurance to increase his compensation even if the insurance he sells you may not be in your best interest.

In an effort to ensure that his outside business activities do not interfere with or otherwise compromise his relationship with you, all outside business activities that Tom engages in are reviewed and approved by Osaic.

Please be aware that you are under no obligation to purchase products or services recommended by Tom in connection with providing you with any advisory service that he offers.

Paul D. Lytle (“Paul”)

In addition to being an Investment Advisory Representative of Lytle Investments, Paul is a Registered Representative of Osaic Wealth, Inc. (“Osaic”). Osaic is a diversified financial services company registered with the Financial Industry Regulatory Authority (“FINRA”) as a broker-dealer engaged in the offer and sale of securities products. Paul may recommend the purchase of security products offered by Osaic or one of their strategic partners. If you purchase these products from him, he will receive normal commissions and may receive other indirect forms of compensation which may be in addition to customary advisory fees. As such, he may have an incentive to sell you commissionable products in addition to providing you with advisory services, when such commissionable products may not be in your best interest.

While his security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives he may have to sell certain securities products and are encouraged to ask him about any conflict presented.

In addition, Paul is a licensed insurance agent and may recommend that you purchase insurance from him. He may receive direct and indirect compensation from the insurance that he sells you and as such, he may have incentive to recommend the purchase of insurance to increase his compensation even if the insurance he sells you may not be in your best interest.

In an effort to ensure that his outside business activities do not interfere with or otherwise compromise his relationship with you, all outside business activities that Paul engages in are reviewed and approved by Osaic.

Please be aware that you are under no obligation to purchase products or services recommended by Paul in connection with providing you with any advisory service that he offers.

Charles A. Lytle (“Chuck”)

In addition to being an Investment Advisory Representative of Lytle Investments, Chuck is a Registered Representative of Osaic Wealth, Inc. (“Osaic”). Osaic is a diversified financial services company registered with the Financial Industry Regulatory Authority (“FINRA”) as a broker-dealer engaged in the offer and sale of securities products. Chuck may recommend the purchase of security products offered by Osaic or one of their strategic partners. If you purchase these products from him, he will receive normal commissions and may receive other indirect forms of compensation which may be in addition to customary advisory fees. As such, he may have an incentive to sell you commissionable products in addition to providing you with advisory services, when such commissionable products may not be in your best interest.

While his security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives he may have to sell certain securities products and are encouraged to ask him about any conflict presented.

In addition, Chuck is a licensed insurance agent and may recommend that you purchase insurance from him. He may receive direct and indirect compensation from the insurance that he sells you and as such, he may have incentive to recommend the purchase of insurance to increase his compensation even if the insurance he sells you may not be in your best interest.

In an effort to ensure that his outside business activities do not interfere with or otherwise compromise his relationship with you, all outside business activities that Chuck engages in are reviewed and approved Osaic.

Please be aware that you are under no obligation to purchase products or services recommended by Chuck in connection with providing you with any advisory service that he offers.

William J. Williams (“Bill”)

In addition to being an Investment Advisory Representative of Lytle Investments, Bill is a Registered Representative of Osaic Wealth, Inc. (“Osaic”). Osaic is a diversified financial services company registered with the Financial Industry Regulatory Authority (“FINRA”) as a broker-dealer engaged in the offer and sale of securities products. Bill may recommend the purchase of security products offered by Osaic or one of their strategic partners. If you purchase these products from him, he will receive normal commissions and may receive other indirect forms of compensation which may be in addition to customary advisory fees. As such, he may have an incentive to sell you commissionable products in addition to providing you with advisory services, when such commissionable products may not be in your best interest.

While his security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives he may have to sell certain securities products and are encouraged to ask him about any conflict presented.

In addition, Bill is a licensed insurance agent and may recommend that you purchase insurance from him. He may receive direct and indirect compensation from the insurance that he sells you and as such, he may have incentive to recommend the purchase of insurance to increase his compensation even if the insurance he sells you may not be in your best interest.

In an effort to ensure that his outside business activities do not interfere with or otherwise compromise his relationship with you, all outside business activities that Bill engages in are reviewed and approved by Osaic.

Please be aware that you are under no obligation to purchase products or services recommended by Bill in connection with providing you with any advisory service that he offers.

Additional Compensation

Julius W. Aebly (“Julius”)

As discussed previously, Julius is a Registered Representative of Osaic. Osaic offers educational, training and incentive programs to him upon reaching certain sales production goals.

The custodian of the advisory products he offers may provide economic benefits that assist in the management and administration of your account and a mix of services to manage and further develop his business.

While Julius may receive some benefits from these institutions through participation in their programs, there is no direct link between his participation in these programs and the investment advice given to clients. Nor do these benefits diminish his duty to act in the best interests of his clients.

While his security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives he has to sell certain securities and provide certain advisory services and are encouraged to ask him about any conflict presented.

Thomas A. Lytle (“Tom”)

As discussed previously, Tom is a Registered Representative of Osaic. Osaic offers educational, training and incentive programs to him upon reaching certain sales production goals.

The custodian of the advisory products he offers may provide economic benefits that assist in the management and administration of your account and a mix of services to manage and further develop his business.

While Tom may receive some benefits from these institutions through participation in their programs, there is no direct link between his participation in these programs and the investment advice given to clients. Nor do these benefits diminish his duty to act in the best interests of his clients.

While his security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives he has to sell certain securities and provide certain advisory services and are encouraged to ask him about any conflict presented.

Paul D. Lytle (“Paul”)

As discussed previously, Paul is a Registered Representative of Osaic. Osaic offers educational, training and incentive programs to him upon reaching certain sales production goals.

The custodian of the advisory products he offers may provide economic benefits that assist in the management and administration of your account and a mix of services to manage and further develop his business. While Paul may receive some benefits from these institutions through participation in their programs, there is no direct link between his participation in these programs and the investment advice given to clients. Nor do these benefits diminish his duty to act in the best interests of his clients.

As outlined above, the benefits that Paul receives may provide him with an incentive to put his interests before your best interests. While his security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives he has to sell certain securities and provide certain advisory services and are encouraged to ask him about any conflict presented.

Charles A. Lytle (“Chuck”)

As discussed previously, Chuck is a Registered Representative of Osaic. Osaic offers educational, training and incentive programs to him upon reaching certain sales production goals.

The custodian of the advisory products he offers may provide economic benefits that assist in the management and administration of your account and a mix of services to manage and further develop his business. While Chuck may receive some benefits from these institutions through participation in their programs, there is no direct link between his participation in these programs and the investment advice given to clients. Nor do these benefits diminish his duty to act in the best interests of his clients.

While his security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives he has to sell certain securities and provide certain advisory services and are encouraged to ask him about any conflict presented.

William J. Williams (“Bill”)

As discussed previously, Bill is a Registered Representative of Osaic. Osaic offers educational, training and incentive programs to him upon reaching certain sales production goals.

The custodian of the advisory products he offers may provide economic benefits that assist in the management and administration of your account and a mix of services to manage and further develop his business. While Bill may receive some benefits from these institutions through participation in their programs, there is no direct link between his

participation in these programs and the investment advice given to clients. Nor do these benefits diminish his duty to act in the best interests of his clients.

While his security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives he has to sell certain securities and provide certain advisory services and are encouraged to ask him about any conflict presented.

Supervision

Thomas Higgins of Osaic supervises all persons named in this Form ADV Part 2B Brochure Supplement. Thomas Higgins may be reached at (585) 223-2500.