

SOUTHBRIDGE ADVISORS, LLC

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WRAP PROGRAM BROCHURE
(APPENDIX 1 TO FIRM BROCHURE)
MARCH 29, 2024

This wrap fee program brochure provides information about the qualifications and business practices of Southbridge Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (866) 797-8693. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Southbridge Advisors, LLC is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Southbridge Advisors, LLC is 306075.

ITEM 2 - MATERIAL CHANGES

We do not have any material changes to report since our last annual update to this firm brochure, which was on March 31, 2023.

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ITEM 4 – FEES, SERVICES AND COMPENSATION

OWNERSHIP/ADVISORY HISTORY

Southbridge Advisors, LLC (“we”) is a Georgia Limited Liability Company formed in September 2019. We became registered with the Securities and Exchange Commission in November 2019. Our members include Todd Fields, Jerold Sniderman, Louis Brown, George Richerson, and Robert Donnell with Mr. Fields as the Chief Compliance Officer.

As of March 27, 2024, we manage \$266,500,000 in discretionary assets and \$36,550,000 in non-discretionary assets.

SERVICES

Our portfolio management services are offered to assist you with the ongoing management of your investment accounts. We will create a customized portfolio that we will manage on a discretionary or non-discretionary basis. Through a series of personal interviews, we work with you to formulate an individualized asset allocation model for your portfolio based upon your objectives, time frame, risk parameters and other investment considerations.

Once the portfolio is created, to assist with the management of your account we may also recommend one or more Institutional Strategists through Charles Schwab & Co., Inc.’s Model Market Center. Our recommendation will depend on your circumstances, goals, objectives, strategy desired, account size, risk tolerance, and other factors. We work with you to determine which Institutional Strategist may be appropriate. You are never obligated to use a recommended Institutional Strategist.

The Model Market Center is designed to match your investment objective with an Institutional Strategist’s style. For example, we will recommend active management Institutional Strategist if you seek an actively managed portfolio. If you prefer a passively invested portfolio, we will recommend that type of Institutional Strategist. The investment styles may also be combined to create a portfolio that is part actively managed and part passively managed.

Prior to a recommendation, we conduct a due diligence review of the available Institutional Strategists available. We consider the following factors during our review: fees, reputation, performance, financial strength, management, price reporting capabilities, your financial situation, goals, needs, risk tolerance and your investment objectives. After our review, we present you with one or more recommendations. You will be given a copy of all Institutional Strategists’ Form ADV Part 2As. You are encouraged to read and understand this disclosure document.

FEES

Our wrap management fee is based on a percentage of assets under management in the client’s account.

The annual wrap management fee is based on the annualized tiered fee schedule as indicated below:

<u>Total Assets Under Management</u>	<u>Maximum Annual Fee</u>
Less than \$250,000	2.00%
\$250,001 to \$750,000	1.75%
\$750,001 to \$2,000,000	1.50%
Above \$2,000,000	1.00%

The wrap management fee is negotiable. The management fee is calculated and collected quarterly, in arrears or advance. If in arrears, we will collect the management fee at the end of the quarter's billing period. The management fee calculation will be based on the custodian reported average daily balance. If in advance, the management fee is calculated based on the custodian reported average daily balance from the previous quarter. For accounts billed in advance, the initial quarter's management fee will be prorated for the time services will be rendered during the initial quarter. The wrap management fee will be deducted directly from the client's account. Cash balances and investments in money market funds held in the account are counted toward the account value and are included in the wrap management fee calculations.

The management fee is tiered, which means the applicable rate will be applied to the custodian reported account value in each account value range. For example, with a \$9,000,000 account value, the first \$2,500,000 will be charged at 1.00%. The next \$2,500,000 will be charged at 0.90%. The remaining \$4,000,000 will be charged at a rate of 0.60%.

The management fee does not include the sub-adviser's management fee. You will be asked to authorize us with the ability to instruct the custodian to withdraw the sub-adviser's management fee the same time our management fee is withdrawn. This ability can be terminated at any time.

In a wrap account, the client pays a single annual wrap management fee for advisory services and execution of transactions. The client does not pay brokerage commissions, markups or transaction charges for execution of transactions in addition to the management fee.

Conflict of Interest Disclosure

Although clients do not pay a transaction charge for transactions in wrap fee account, clients should be aware that we pay the custodian charges for those transactions. The transaction charges we pay vary based on the type of transaction (e.g., mutual fund, equity or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to the custodian. For mutual funds, the transaction charges range from \$0 to \$26.50 depending on whether they pay a recordkeeping and/or revenue sharing fee to the custodian (Full Participating Fund versus Non-Participating Fund). Because we pay the transaction charges in wrap fee accounts, there is a conflict of interest in cases where the mutual fund is offered at both \$0 and \$26.50. Clients should understand that the cost to us of transaction charges may be a factor that our considers when deciding which securities to select and how frequently to place transactions in a wrap fee account. We attempt to mitigate this conflict of interest by

placing the clients' interest ahead of our own through our fiduciary duty and by implementing policies and procedures designed to address the conflict.

Termination of Wrap Program Services

The client may terminate the wrap program agreement for any reason at any time and, within the first five (5) business days after signing the contract and receive a 100% refund of any prepaid management fees, without any cost or penalty. Thereafter, either party may terminate the wrap program agreement by giving the other party ten (10) days' written notice of termination. Because we charge in advance, you will receive a prorated refund of any unearned fees if you terminate your account prior to the end of a quarter.

Other Securities Compensation

We do not receive any additional securities compensation.

Other Types of Fees and Charges

The client can pay custodial fees, fees for trades executed away from the custodian, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap management fee that is charged by us.

There are other fees and charges that are imposed by other third parties that apply to investments in program accounts. Some of these fees and charges are described below:

- If a client's assets are invested in mutual funds or other pooled investment products, clients should be aware that there will be two layers of advisory fees and expenses for those assets. Client will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. Client will also pay us the wrap management fee with respect to those assets. Most of the mutual funds available in the program may be purchased directly. Therefore, clients could generally avoid the second layer of fees by not using our management services and by making their own investment decisions.
- Certain mutual funds impose fees and charges such as contingent deferred sales charges, early redemption fees and charges for frequent trading. These charges may apply if the client transfers into or purchases such a fund with the applicable charges in a program account.
- Although only no-load and load-waived mutual funds can be purchased in a program account, clients should understand that some mutual funds pay asset-based sales charges or service fees (e.g., 12b-1 fees) to the custodian with respect to account holdings.
- Our management fee does not include the management fee of the sub-adviser.

Further information regarding fees assessed by a mutual fund is available in the appropriate prospectus, which is available upon request from us or from the product sponsor directly.

Other Important Considerations

- The wrap management fee is an ongoing wrap fee for investment advisory services, the execution of transactions and other administrative and custodial services. The wrap management fee may cost the client more than purchasing the program services separately, because the client could pay an advisory fee plus commissions for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the type and size of the account, historical or expected size or number of trades for the account, and number and range of supplementary advisory and client-related services provided to the client.
- The wrap management fee also can cost the client more than if assets were held in a traditional brokerage account. In a brokerage account, a client is charged a commission for each transaction, and the representative has no duty to provide ongoing advice with respect to the account. If the client plans to follow a buy and hold strategy for the account or does not wish to purchase ongoing investment advice or management services, the client should consider opening a brokerage account rather than a program account.
- The investment products available to be purchased in the program can be purchased by clients outside of a program account, through broker-dealers or other investment firms not affiliated with us.
- As we absorb certain transaction costs in wrap fee accounts, we may have a financial incentive not to place transaction orders in those accounts since doing so increases our transaction costs. Thus, an incentive exists to place trades less frequently in a wrap fee arrangement.
- We do not charge our clients higher advisory fees based on their trading activity, but clients should be aware that we may have an incentive to limit our trading activities in client accounts because we are charged for executed trades.

RETIREMENT ROLLOVER CONFLICTS OF INTEREST

When we recommend you rollover a retirement account for us to manage, this creates a financial incentive because we charge a fee for our services. We attempt to mitigate the conflict of interest by acting in your best interest and applying an impartial conduct standard to all rollovers. Please note that you are not under any obligation to roll over a retirement account to an account managed by us.

ITEM 5 – ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

We offer our services to individuals, high net worth individuals, corporations and other business entities, charities, and pension and profit-sharing plans. We do not have a minimum account size requirement.

ITEM 6 – PORTFOLIO MANAGER SELECTION AND EVALUATION

SELECTION OF PORTFOLIO MANAGER

We match portfolio managers with clients on the clients' investment objectives, needs and financial goals. We conduct a quarterly review of the portfolio managers by reviewing the performance of our clients' accounts. We also review each portfolio manager's Form ADV annually.

ADVISORY BUSINESS

Item 4 above contains a description of our wrap fee services.

The goals and objectives for each client are documented before any investing takes place. The client may impose restrictions on investing in certain securities or types of securities. The client must present all restrictions in writing.

PARTICIPATION IN WRAP FEE PROGRAMS

We offer wrap fee accounts to individual, high net worth individuals, corporations and other business entities, charities, and pension and profit-sharing plans. Wrap fee accounts are managed according to the client's investment objectives, risk tolerance and financial goals.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or perform side by side management.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

We use Modern Portfolio Theory as a method of analysis when your portfolio is created. Modern portfolio theory is a mathematical approach to asset allocation developed by the 1900 Nobel Laureate Harry Markowitz, to balance the levels of risk and return. The investment technique is a form of diversification where an investment portfolio is allocated amount a number of asset classes, countries, and industries in order to help maximize returns while limiting risk exposure. Thus, a global diversification would allow for the same portfolio return with a reduced risk. However, as with every investment strategy, there is a risk associated with Modern Portfolio Theory, and despite being diversified there is no guarantee that an account will grow.

INVESTMENT RISKS

All investment programs have certain risks that are borne by the client and **investing in securities involves risk of loss that clients should be prepared to bear**. Our goal is to reduce the risk of loss, but not at the expense of portfolio growth. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. To manage risk, we rebalance model portfolios on an as needed basis to bring the asset allocations back to their intended balances. The client should feel free to ask questions about risks that he or she does not understand; we would be pleased to discuss them.

RECOMMENDED SECURITIES

We use several securities in your portfolio including, but not limited to, mutual funds, inverse and leveraged funds, exchange traded funds (ETFs), stocks, bonds, REITs and limited partnerships. Some of the risks associated with these securities include:

- **Credit Risk:** This is the risk that an issuer of a bond could suffer an adverse change in financial condition that results in a payment default, security downgrade, or inability to meet a financial obligation.
- **Exchange Traded Funds (ETFs) Risk:** ETFs are typically investment companies that are legally classified as open-end mutual funds or UITs, however, they differ from traditional mutual funds because ETF shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other publicly traded companies. ETF shares may trade at a discount or premium to their net asset value. This difference between the bid price and the ask price is often referred to as the “spread.” The spread varies over time based on the ETF’s trading volume and market liquidity and is generally lower if the ETF has a lot of trading volume and market liquidity and higher if the ETF has little trading volume and market liquidity. Although many ETFs are registered as investment companies under the Investment Company act of 1940 like traditional mutual funds, some ETFs, including those that invest in commodities, are not registered as investment companies.
- **Inflation Risk:** This is the risk that inflation will undermine the performance of an investment and/or the future purchasing power of a client's assets.
- **Interest Rate Risk:** The chance that bond prices overall will decline because of rising interest rates.
- **International Investing Risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, as well as regulatory and financial reporting standards, that differ from those of the U.S.
- **Investment Style Risk:** Different investment styles tend to shift in and out of favor, depending on market conditions and investor sentiment. Growth stocks tend to be more volatile than value stocks and their prices usually fluctuate more dramatically than the overall stock market. A stock with growth characteristics can have sharp price declines due to decreases in current or expected earnings and may lack dividends that can help cushion its share price in a declining market.
- **Manager Risk:** The chance that the proportions allocated to the various securities will cause the client’s account to underperform relevant to benchmarks or other accounts with a similar investment objective.

- **Mutual Fund Manager:** the chance that the proportions allocated to the various mutual funds will cause the client's account to underperform relevant to benchmarks or other accounts with similar investment objectives.
- **Principal Risk:** There is no guarantee that a stock will go up in value. A stock's price fluctuates, which means a client could lose money by investing in an equity security.
- **REIT Market Risk:** REITS have no control over market and business conditions and are vulnerable market risk and slowdowns. External conditions beyond its control may reduce the value of properties that it acquires, the ability of tenants to pay rent on a timely basis, the amount of rent that can be charged and the ability of borrowers to make loan payments on a timely basis or at all. Cash available for distribution to stockholders can be affected by the tenant's inability to pay rent or the borrower's inability to repay loans.
- **REIT Tenant Concentration Risk:** REIT Tenant Concentration Risk: REIT revenues are highly dependent on tenant payments on property leases and interest payments on the loans it makes. Defaults by tenants or borrowers reduce the cash available for repayment of outstanding debt and distribution to investors. If a single tenant has multiple leases or if a single borrower has multiple loans, the risk of a large loss is increased. Multiple vacancies or defaults can reduce a REITs cash receipts and funds available for distributions and could decrease the value of the REIT.
- **REIT Qualifying Risk:** REITs must be organized and operated, and intend to continue to be organized and operated, in a manner that will enable them to qualify as a REIT for deferral income tax purposes. No assurance can be given that a REIT qualifies or will continue to qualify as a REIT. If a REIT fails to qualify as a REIT, it will be subject to federal income tax at regular corporate rates. If a REIT fails to qualify, the funds available for distribution to investors would be greatly reduced for each of the years involved.
- **Stock Market Risk:** The change that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

VOTING CLIENT SECURITIES

We do not vote proxy votes for any client. All proxy materials are mailed or emailed directly to you from the custodian. Any proxy materials received by us will be forwarded to you for response and voting. If you have a question about a proxy solicitation, you should feel free to contact us.

ITEM 7 – CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

We obtain the necessary financial data from the client and assist the client in setting an appropriate investment account that may include a portfolio manager. We obtain this information by having the client complete an advisory agreement and other documentation. The portfolio managers will be able to see the client's account holdings and be able to trade the account based on the chosen investment objectives. Clients are encouraged to contact us if there have been any changes in their financial situation or investment objectives. They should

also contact us, if they wish to impose any reasonable restrictions on the management of the account or modify existing restrictions. Clients should be aware that the investment objective selected for the wrap program is an overall objective for the entire account and may be inconsistent with a holding and the account's performance at any time. Clients should further be aware that achievement of the stated investment objective is a long-term goal for the account.

ITEM 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS

Clients should contact us at any time with questions regarding program accounts.

ITEM 9 – ADDITIONAL INFORMATION

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. We do not have information applicable to this item.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Our owners and associates are licensed insurance agents. They may recommend the purchase of insurance products to you. This other business activity pays them commissions that are separate from the fees described above. This is a conflict of interest because the commissions give them a financial incentive to recommend and sell you the insurance products. However, they attempt to mitigate any conflicts of interest to the best of their ability by placing your interests ahead of their own and through the implementation of policies and procedures that address the conflict. Additionally, you are informed that you always have the right to choose whether to act on the recommendation and you have the right to purchase recommended insurance through any licensed insurance agent.

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

DESCRIPTION

Our Code of Ethics establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Our Code of Ethics covers all supervised persons, and it describes our high standard of business conduct and fiduciary duty to our clients. The Code of Ethics includes, among other things, provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition on rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All supervised persons must acknowledge the terms of the Code of Ethics annually or as amended.

MATERIAL INTEREST IN SECURITIES

We do not have a material interest in any securities.

INVESTING IN OR RECOMMENDING THE SAME SECURITIES

Our owners and associates may buy or sell for their own account the same securities at or about the same time that they recommend those securities to you or purchase them for client accounts. A conflict of interest may exist because they can trade ahead of your trades. We mitigate any conflict of interest in two ways. First, our Code of Ethics requires employees to: 1) report personal securities transactions on at least a quarterly basis; and 2) provide us with a detailed summary of certain holdings (both initially upon commencement of employment and quarterly thereafter) in which employees have a direct or indirect beneficial interest. The reports are reviewed to ensure we do not trade ahead of your accounts. Second, we require your transactions be placed ahead of our associates' personal trades or our associates can place personal trades as part of a block trade. The records of all associates' personal and client trading activities are reviewed and made available to regulators to review on the premises.

PERIODIC REVIEWS

Our owners and associates will meet with you at least annually either in person or by telephone to conduct a review of your account(s).

OTHER REVIEWS

Additional reviews are conducted periodically depending on market conditions, economic or political events, or by changes in a client's financial situation (such as retirement, termination of employment, physical move or inheritance).

REPORTS

We will provide you with a written financial plan. You will receive at least quarterly account-statements from the account's custodian. Third-Party Advisers may send their own quarterly statements in addition to the custodian's statement.

CLIENT REFERRALS AND OTHER COMPENSATION

CLIENT REFERRALS

We engage independent solicitors to provide client referrals. If a client is referred to us by a solicitor, this practice is disclosed to the client in writing by the solicitor and we pay the solicitor out of our own funds—specifically, we generally pay the solicitor a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of solicitors is strictly regulated under applicable federal and state law. Our policy is to fully comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable.

We may receive client referrals from Zoe Financial, Inc. through our participation in Zoe Advisor Network (ZAN). Zoe Financial, Inc. is independent of and unaffiliated with us and there is no employee relationship between us. Zoe Financial established the Zoe Advisor Network as a means of referring individuals and other investors seeking fiduciary personal investment management services or financial planning services to independent investment advisors. Zoe Financial does not supervise us and has no responsibility for our management of client

portfolios or our other advice or services. We pay Zoe Financial an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to us ("Solicitation Fee"). We will not charge clients referred through Zoe Advisor Network any fees or costs higher than our standard fee schedule offered to our clients. For information regarding additional or other fees paid directly or indirectly to Zoe Financial Inc, please refer to the Zoe Financial Disclosure and Acknowledgement Form.

OTHER COMPENSATION

We do not receive any additional compensation.

CUSTODY

Your funds, securities, and accounts will be held at a qualified custodian, Charles Schwab & Co., Inc. We do not take possession of your securities. However, you will be asked to authorize us with the ability to instruct the custodian to deduct our management fee from your account. This authorization will apply to our management fee only. This is considered a limited form of custody. You may terminate this authorization at any time. You will receive at least quarterly account statements from the custodian that holds and maintains your assets. We urge you to carefully review these account statements.

BALANCE SHEET

We do not require or solicit prepayment of more than \$1200 in fees per client, six months or more in advance. Therefore, we are not required to provide a balance sheet.

FINANCIAL CONDITION

We are required in this Item to provide you with certain financial information or disclosures about our financial condition if we have a financial commitment that impairs our ability to service you. We do not have a financial commitment that impairs our ability to service our clients.

BANKRUPTCY

We have not been the subject of a bankruptcy proceeding.