

OT ADVISORS LLC

FIRM BROCHURE

(Part 2A of Form ADV)

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Part 2A of Form ADV (the "Brochure") provides information about the qualifications and business practices of OT Advisors LLC. If you have any questions about the contents of this Brochure, please contact us at the address above. 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 OT Advisors LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Please note that registration as an investment advisor does not imply a certain level of skill or training.

Item 2: Material Changes

This is an initial submission.

Item 3: Table of Contents

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Item 4: Advisory Business

OT Advisors LLC ("OTL") is a Boca Raton, FL-based investment management firm. OTL is an investment adviser registered with the Securities and Exchange Commission. OTL is owned entirely by Laurence Benedict. James Hickey serves as the Chief Operating Officer (COO).

Registered Investment Company – Exchange Traded Funds (ETFs)

OTL serves as the primary adviser for the planned NYSE ETF – The Opportunistic Trader ETF. The planned ticker is "WZRD." WZRD's planned strategy consists of six major elements:

- Focused on investing in options (puts & calls) on high conviction ideas. This is NOT another buy & hold equity strategy
- Invest in Big Ideas such as AI
- High trading frequency. Almost all positions will be held less than a month. Most positions will be held a week or less
- Income generation from writing covered calls and selling puts
- Portfolio will hold roughly 50-100 positions at any time
- All underlying holdings will be highly liquid

As of October 9, 2023, we have \$0 of assets under management.

Item 5: Fees & Compensation

With respect to the ETF business, OTL receives an advisory fee subject to the approval of the Trust's Board of Trustees. As the ETF has not yet launched, OTL has not finalized its fee structure. The Client is responsible for all third party fees including brokerage expenses, trading costs, custodian fees, and mutual fund expenses. For more information on brokerage practices, please see Item 12: Brokerage Practices.

OTL does not accept compensation for the sale of securities or other investment products, including asset-based sales, charges or service fees from the sale of mutual funds.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs reduce the amount of money you can make on your investments over time.

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

OTL does not currently offer performance-based fees for its advisory services.

Item 7: Types of Clients

At this time, OTL is only focused on serving as the advisor to the planned ETF – which will be publicly traded on the NYSE. OTL does not currently offer advisory services to individuals or institutions.

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

Methodology

First off, it is important for a Client to realize that investing in securities involves a risk of loss that a Client should be prepared to bear.

Big Ideas:

OTL investment approach for serving as the advisor to the planned ETF starts with an identification of big ideas. We ask questions like:

- What current macro trends provide compelling investment opportunities? For example, we are bullish about opportunities around the aging of America as the baby boomers approach retirement. We also continue to be bullish about technology, particularly tech themes such as AI.

Macro Economy:

We then overlay this thinking with an analysis of the US (and global) economy. We use this to identify opportunities, risks, and market disconnects. We ask questions like:

- Is the US in a growth cycle or potentially facing a recession?
- Where are interest rates today? Where are they trending?
- Is the federal government supportive of the macro-trend or is the government putting up road blocks?

Company-Specific Analysis

We combine this with a disciplined, bottom-up approach where we look at individual companies to identify opportunities. Among the many factors we consider:

- Balance Sheet. We ask questions like:
 - what is the debt leverage of the company, and what are the implications?
 - What are the cash and current assets?
 - Is the company trading above or below book value?
 - What intangible assets are not captured on the books?
 - Are there any hidden liabilities?
- Income Statement.
 - Is the company profitable? How profitable is the business?
 - Is the company growing?
 - What are the major expenses?
- Other
 - What is our impression of management?
 - What are the future growth prospects?
 - What are threats to the business?
 - What is the dividend yield? Is it growing?

What is the Planned Investment?

After doing all this work, we then develop our planned investment. Normally, we will heavily use options (puts & calls) to gain exposure.

- Are we positive (or negative) on the potential investment?
- How are we going to hedge the investment?
- If we are neutral on a specific opportunity (or existing portfolio holding), do we want to focus on income generation buy using a strategy like covered calls?
- How liquid is the planned investment?

This is just scratching the surface of our analytics, but it still should be a helpful overview. Ultimately, all this comes to form a hypothesis on whether a company is a good investment.

We also do a similar analysis when exiting an investment. We only want to stay invested in companies where we are very excited about their growth prospects.

We anticipate holding most of our planned investments for short time periods – exiting most positions in under a month and many under a week.

Portfolio Construction for ETF

When constructing a portfolio, we weigh multiple factors, including risk tolerance, risk correlation, and discrete investment opportunities which we believe will outperform the general market. At any time, we anticipate we will have 50-100 holdings in the ETF. All underlying holdings will highly liquid.

As a generalization, our portfolios hold little in developed nations (ex-US) or emerging markets exposure because of currency and liquidity risk. At this time, we are only invested in liquid securities traded on the major US exchanges.

We do not use leverage in the portfolio, and we do not use leveraged ETFs like Direxion Daily S&P 500 Bull 3X Share.

Methodology Risk

Finally, it is important to touch on the risks with our methodology. As we highlighted above, investing in securities involves a risk of loss that a Client should be prepared to bear. At the macro level (top-down), risks include (but are not limited to):

- Incorrect or faulty assumptions about the US or global economy. For example, we might not anticipate that the US is going into an economic recession, or we may be too cautious and miss the economy rebound when in a recession.
- Unexpected events that disrupt the economy. For example, the Ukraine-Russian War of 2022 helped cause higher inflation, especially in the oil & gas sectors. In 2008, the markets did not understand the risk from sub-prime mortgages.

- Fail to anticipate legislation. For example, the 2017 Tax Cuts and Job Act made owning C-corps more valuable because the tax rate declined. However, it would have been hard to model this or anticipate this in 2016.

On bottom up basis, we may make faulty assumptions about individual companies. These include (but are not limited to):

- Failure to anticipate market disruptions. For example, the cable tv market has been severely disrupted by the rise of the internet and media-on-demand.
- Overestimating (or underestimating) a company's growth opportunities. For example, Peloton has hit a wall on growth after meteoric rise during the early days of COVID.
- Mismanagement. Companies are run by humans and some management teams are weaker than others.

Item 9: Disciplinary Information

Registered investment advisers such as OTL are required to disclose all material facts regarding any legal or disciplinary event that would be material to a client's or prospective client's evaluation of the Firm or the integrity of its management. OTL has not been subject to any such legal or disciplinary event, and thus has no information to disclose with respect to this Item.

Item 10: Other Financial Industry Activities & Affiliations

Mr. Benedict runs the investment newsletter Opportunistic Trader. Mr. Benedict expects that many of his subscribers will be interested in the planned ETF. To minimize a potential conflict, to the extent the ETF invests in overlapping strategies, the ETF will only invest after the investment is published by Opportunistic Trader. Mr. Benedict also is involved in Banyan Global Insurance LLC. OTL does not expect to offer this service to ETF investors.

James Hickey runs Alternative Risk Strategies LLC ('OTL'). OTL is primarily a consulting and insurance brokerage business. OTL does not expect to offer this service to its clients. James Hickey also has the RIA Crimson Wealth Management Inc (CWM), which is licensed by the Alabama Securities Commission. OTL does not expect to any involvement with Crimson Wealth. James Hickey is also planning to submit an application for a private business development company called X1 Capital Inc. OTL does not anticipate a conflict of interest since OTL cannot invest in the BDC, as it is private.

Item 11: Code of Ethics

OTL has implemented a Code of Ethics (the "Code") that defines the OTL's fiduciary commitment to each Client. This Code applies to all persons associated with OTL ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the OTL's duties to the Client. OTL and its Supervised Persons owe a duty of loyalty, fairness, and good faith towards each Client. It is the obligation of OTL's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact OTL.

Most importantly, with regards to the Opportunistic Trader newsletter, to minimize a potential conflict, to the extent the ETF invests in overlapping strategies, the ETF will only invest after the investment is published by Opportunistic Trader.

OTL allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. OTL allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to clients and mitigated through policies and procedures.

As noted above, OTL has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by OTL requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. OTL also adopted written policies and procedures to detect the misuse of material, non-public information.

While OTL allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. At no time will OTL, or any Supervised Person of OTL, transact in any security to the detriment of any Client.

Item 12: Brokerage Practices

US Bank serves as the Custodian and Trust for the ETF. The planned Lead Market Maker (LMM) is Wolverine. Finally, Goldman will handle custody for options via a tri-party agreement with Wolverine and US Bank, as US Bank does not custody options.

As the advisor to an ETF, OTL does not have discretionary authority to select the Client's broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets to direct trades to the Custodian. Further, OTL does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Following are additional details regarding the brokerage practices of the OTL:

- Soft Dollar - Soft dollar are revenue programs offered by broker-dealers/custodians whereby an OTL enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. OTL anticipates that in return for trading with Wolverine, it will receive a reduced fee for custody of options at Goldman, since US Bank does not custody options.
- Brokerage Referrals - OTL does not receive any compensation from any third party in connection with the recommendation for establishing an account.

Item 13: Review of Accounts

ETF holdings are monitored on a regular basis. Formal reviews are conducted at least annually, or more frequently depending on the situation. Account reviews are conducted by the CCO, which is James Hickey.

In addition, ETF holdings may be reviewed as a result of major changes in economic conditions and/or large deposits or withdrawals from the ETF. Additional reviews may be triggered by material market, economic or political events.

Item 14: Client Referrals and Other Compensation

OTL does not pay for Client referrals. OTL does not receive any third-party payments for investment services provided to Clients.

Item 15: Custody

OTL does not accept or maintain custody of any Client accounts. All Clients must place their ETF investment with a "qualified custodian". For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

Item 16: Investment Discretion

OTL has discretion over the selection and amount of securities to be bought or sold in the ETF without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth and agreed to by OTL.

Item 17: Voting Client Securities

Unless otherwise directed by the Client in the investment management agreement, OTL will be responsible to vote all proxies on behalf of Clients. The Firm has adopted proxy voting principles and guidelines recommended by a leading proxy advisory service as generally serving our Client's best interests. These guidelines speak to general business matters, corporate actions, director independence, board operating procedures, and shareholder rights.

To ensure that a vote is not a product of a conflict of interest, OTL requires that persons involved in the decision-making process disclose potential conflicts of interest, and any contact with any interested party regarding a proxy vote. In some instances, the Firm may be asked to cast a proxy vote that presents a conflict between the interests of one or more clients and those of OTL. In such cases, OTL may engage an independent third party to make a voting decision.

Information regarding OTL's proxy voting policies and procedures is available upon request. Also, Clients can obtain information from us about how we have voted their securities by contacting us by phone at 713.614.7755 or via email at jhickey@ot-advisors.com.

Item 18: Financial Information

OTL does not require or solicit prepayment of more than \$500 in fees per Client, six months or more in advance and therefore is not required to provide, and has not provided, a balance sheet. Furthermore, OTL does not have any financial commitments that may impair its ability to meet contractual and/or fiduciary obligations to clients. Finally, OTL has not been the subject of a bankruptcy proceeding.