PLP ADVISORS, LLC

FIRM BROCHURE

APRIL 12, 2023

PLP Advisors, LLC
961 Four Mile Road NW, Suite B
Grand Rapids, MI 49544
Phone: (866) 921-3613
Fax: (800) 501-0543
Website: www.plpadvisors.com

This brochure provides information about the qualifications and business practices of PLP Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (866) 921-3613. The information in this brochure has not been approved or verified by the United State Securities and Exchange Commission or by any state securities authority.

PLP Advisors, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about PLP Advisors, LLC is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for the Adviser is 153996.

2. Material Changes

We have no material changes to report since our last annual update, which was on March 23, 2023.

3. TABLE OF CONTENTS

4. ADVISORY BUSINESS

OWNERSHIP/ADVISOR HISTORY

PLP Advisors, LLC (the "Firm") is an investment adviser. The Firm was established in May 2010. The firm's majority owner is Frederick Gearhart. No other member owns more than 25% of the firm.

ADVISORY SERVICES OFFERED

Prior to the Adviser-Client relationship, the Firm may offer a complimentary general consultation to discuss services available, to give a prospective Client time to review services desired, and to determine the possibility of a potential relationship. Investment advisory services begin only after the Client and Firm formalize the relationship with a properly executed Client Agreement.

After engaging the Firm, the Client will be asked to share in a data gathering and discovery process in an effort to determine the Client's stated needs, goals, intentions, time horizons, risk tolerance and investment objectives, based upon information provided by the Client and the nature of services requested.

RECOMMENDATION AND MONITORING OF THIRD-PARTY INVESTMENT ADVISERS

We recommend and monitor third-party investment advisers ("Third-Party Adviser"). We may recommend one or more Third-Party Advisers to the client. The recommendation will depend on your circumstances, goals and objectives, strategy desired, account size, risk tolerance, or other factors. We work with you to determine which Third-Party Adviser may be appropriate. You are never obligated to use a recommended Third-Party Adviser. We currently recommend Advisory Advocates, LLC (CRD# 284100).

We review the Third-Party Advisers prior to making a recommendation to you. We consider the following factors during its review: fees, reputation, performance, financial strength, management, price, reporting capabilities, your financial situation, goals, needs, and investment objectives. After our review, we present you with one or more recommendations.

If you wish to proceed with the recommendation, we enter a relationship with the recommended Third-Party Adviser. Under these arrangements, the Third-Party Adviser is responsible for portfolio management, best execution, portfolio reporting, trading, trade error resolution, and custodian reconciliations. We maintain our relationship with you by monitoring the status of your accounts with the Third-Party Adviser, making recommendation about the Third-Party Adviser, usually meeting with you either in person or by telephone on an annual basis and acting as your primary financial adviser. All questions regarding the Third-Party Adviser's services and performance should be directed to us.

When you are referred to Third-Party Advisers, you will receive full disclosure, including services rendered and fee schedules, at the time of the referral, by delivery of a copy of the relevant Third-Party Adviser's Form ADV Part 2A or equivalent disclosure document before receiving investment advisory services from the Third-Party Adviser. The Third-Party Adviser offers separate services that are outlined in its ADV Part 2A.

FINANCIAL PLANNING SERVICES

The Firm offers Clients financial planning services to evaluate their financial situation, goals and risk tolerance. Through a series of personal interviews and the use of questionnaires, the Firm will collect pertinent data, identify goals, objectives, financial problems, and potential solutions, prepare specific recommendations and implement recommendations. As a result of these actions, the Firm's advice may be provided on financial and cash management, risk management, financial issues relating to divorce or marital issues, estate planning, tax issues, retirement planning, educational funding, goal setting, or other needs as identified by the Client and Firm. The Firm may offer comprehensive planning services, or the Client may desire advice on certain planning components; the Firm can tailor services as desired by the Client. At the conclusion of the Financial Planning Service the Firm shall present the Client with a written financial plan.

NEWSLETTER PUBLICATION

The Firm does offer a newsletter published by a third party. The newsletter includes a market overview and general analysis regarding specific sectors of the economy and various markets. The newsletter is provided for education purposes only and does not render advice on the basis of specific investment situations of any particular client. As such, the views expressed in the newsletter do not constitute investment advice and should not be interpreted as a recommendation to buy, hold or sell any particular security. Prior to making any investment decision, the services of an appropriate professional should be sought. It is important to know that actual investment decisions made by the Firm and its affiliates will not necessarily reflect the views expressed in the newsletter as the Firm's portfolio is managed with a specific goal and risk tolerance in mind. The Firm has a fiduciary responsibility to its clientele, not to newsletter recipients, an important distinction.

TAILORED SERVICES

The Firm offers individualized investment advice to clients utilizing its Financial Planning Services.

WRAP PROGRAM

The Firm does not participate in a wrap program. This section is not applicable.

CLIENT ASSETS MANAGED

The Firm does not manage client assets.

5. FEES AND COMPENSATION

RECOMMENDATION AND MONITORING OF THIRD-PARTY INVESTMENT ADVISERS

When we recommend Third Party Advisers we do not charge a separate fee for the Recommendation of Third Party Investment Adviser Services. Instead, we enter into an agreement with the Third Party Adviser and share in a portion of the Third Party Adviser's management fee that is charged to the client. Our portion can be up to 50% of the Third Party Adviser's management fee. The exact amount will be disclosed in the Third Party Adviser's Disclosure Document. Additionally, when the management fee is withdrawn which can vary with each Third Party

Adviser; these details will be disclosed in the Third Party Adviser's ADV Part 2A and the Third Party Adviser's Disclosure Document; both documents will be given to the client prior to any transaction made upon their behalf.

As established in Item 10.D – Other Industry Affiliations, by receiving a portion of the Third Party Adviser's management fee, this creates a conflict of interest for us. The sharing of the management fees creates a financial incentive to recommend Third Party Advisers that would pay us a higher percentage of their fee. We attempt to mitigate the conflict of interest to best of our ability by placing the client's interest a head of our own, through our fiduciary duty and by following our Code of Ethics that establishes ideals for ethical conduct.

A client may terminate this service for any reason within the first five (5) business days after signing the contract and receive a 100% refund of any fees paid without any cost or penalty. After the first five (5) business days, the contract may be terminated by either party by giving ten (10) days written notice.

FINANCIAL PLANNING

Financial plans are provided at an Hourly or Fixed rate. The Hourly planning fee will not exceed $500 per hour. The maximum Hourly fee chargeable to a client is $20,000. Fixed planning fees range from $250 - $20,000. All fees are agreed to in advance and in writing. The actual fee will depend upon the complexity of the financial situation and the estimate of hours involved, including preparation and research, areas to be specified and estimated in the written agreement for services. The fee is payable no later than six months after signing the agreement, to include an initial deposit agreed upon in writing, not to exceed $500.

Clients should note that lower fees for comparable services may be available from other sources.

Review consultations are provided to existing clientele to reevaluate their financial situation, goals and risk tolerance. Financial review plans are provided at an hourly rate not to exceed $500 per hour. The maximum fee is $5,000. Fees for review planning services are agreed upon in advance, in writing and are dependent upon the complexity of the financial situation and the estimated number of hours involved, including preparation and research. The fee is payable upon the signing of the agreement. As this service is provided for existing clientele, a refund for this service is not provided.

No client is obligated in any way to follow the adviser's recommendations nor, if electing to follow the recommendations, to do so through PLP Advisors, LLC, or its affiliated persons.

Termination of Financial Planning Services

A client may cancel the financial planning service agreement for any reason during the first 90 days from the date of signing the agreement and will receive a refund of 100% of all fees paid. To cancel the agreement, a client must notify the adviser and return any materials received to that date. Notice can be sent to PLP Advisors, LLC, attention Frederick Gearhart, 961 Four Mile Road NW, Grand Rapids, MI 49544.

A client may request a 100% refund within one year of signing the financial planning agreement, if the client is of the opinion that the services provided by a financial professional of the Firm have not resulted in a value of at least twice the sum of fees paid for that service.

RETIREMENT ROLLOVER CONFLICTS OF INTEREST

When we recommend you rollover a retirement account for a third-party adviser to manage, this creates a financial incentive because they charge a fee for their services. Both us and the third party adviser 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 or our selected third party adviser.

6. PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT

The Firm does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a Client). Therefore, this section is not applicable.

7. TYPES OF CLIENTS

The Firm's services are offered to individuals, trusts and estates, charities, pension and profit-sharing plans, corporations and other businesses entities.

8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

The Firm is required to give a description of the methods of analysis and investment strategies it uses in formulating investment advice.

With respect to the Firm's financial planning services, it uses an individualized asset allocation method for each client. When deciding on the asset allocation for a client, the Firm takes into account the client's risk tolerance, goals, investment objectives and other data gathered during the client meetings. Asset Allocation is an investment strategy that aims to balance risk and reward by apportioning a portfolio's assets according to an individual's goals, risk tolerance and investment horizon among various asset classes. The risk associated with asset allocation is that each class has different levels of risk and return, so each will behave differently over time. Also, despite being diversified there is no guarantee that an account will grow.

Once the Firm has created a financial plan for a Client, it will recommend a Third-Party Advisor that typically manages the Client's portfolios using some or all of the following methods of analysis:

Charting Analysis – Charting analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Charting analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. The risk associated with charting analysis is that despite that appearance that a pattern, it may not rise in value as predicted.

Macro-Economic Analysis – We perform fundamental analysis on the economy as a whole in an attempt to determine how to best allocate a client's holdings among different asset classes given our perception of moving economic trends. The risk associated with macroeconomic analysis is that policy responses and the timeliness of any macroeconomic changes cannot be predicted, despite the appearance that a market may be undervalued or that a market may not move as predicted.

Technical Analysis – Technical Analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. The risk associated with technical analysis is that there is no broad consensus among technical traders on the best method of identifying future price movements.

Investment Strategies the Third-Party Advisor may use:

• Long term purchases (securities held at least a year)

• Short term purchases (securities sold within a year)

The Firm follows the core principles that a managed portfolio of fixed income vehicles and call options can provide a reasonable flow of income while capital can be preserved. When deciding on the asset allocation for a portfolio, the Firm studies various market indicators such as monetary policy, interest rates, inflation as well as financial newspapers and magazines, research prepared by other advisers, company press releases, prospectuses, annual reports, and other market related filings. Securities and bonds are managed based on their current yield, yield to maturity, and duration observing to any call features that could affect the future income from each investment. The ability to increase income while maintaining principal will depend on both the direction and level of interest rates over time.

INVESTMENT RISKS

All investments bear different types and degrees of risk and **investing in securities involves risk of loss that Clients should be prepared to bear.** While the Firm recommends various securities that are designed to provide appropriate investment diversification, some investments have significantly greater risks than others. Obtaining higher rates of return on investments entails accepting higher levels of risk. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. Clients should feel free to ask questions about risks they do not understand. The Firm would be pleased to discuss them.

RECOMMENDED SECURITIES AND THEIR RISKS

The Client's account performance could be hurt by:

- **Stock market risk:** The chance 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.
- **Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates. Interest rate risk will vary for the client, depending on the amount of client assets invested in bonds.

- **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.
- **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, and regulatory and financial reporting standards, that differ from those of the U.S.
- **Terrorism Risk:** The chance that stock domestic and international stock prices will decline due to a terrorist event.
- **Political Risk:** The chance that a change in government may affect stock prices of domestic or international stocks.
- **Natural Risks:** The chance that a natural catastrophe (earthquakes, hurricanes, etc.) may affect stock prices of domestic or international stocks.
- **Options Risk:** Like other securities - including stocks, bonds, and mutual funds - options carry no guarantees, and a person must be aware that it is possible to lose all of the principal he/she invests, and sometimes more. As an option holder, a person risks the entire amount of the premium he/she paid pay. But as an options writer, a person takes on a much higher level of risk. For example, if a person writes an uncovered call, he/she faces unlimited potential loss, since there is no cap on how high a stock price can rise. However, since initial options investments usually requires less capital than equivalent stock positions, a potential cash losses as an options investor are usually smaller than if someone bought the underlying stock or sold the stock short. The exception to this general rule occurs when an option is used to provide leverage: Percentage returns are often high, but it is important to remember that percentage losses can be high as well.
- **Leveraged and inverse fund risks:** A number of factors may hinder a leveraged or inverse fund's ability to achieve correlation with its benchmark index, including fees, expenses, transaction costs, use of margin or other leveraged investment techniques, index rebalancing, and other factors described in the prospectus. The effects of leverage and compounding, however, are the two primary reasons why the return of an index over the specified rebalancing period does not translate into the return of a leveraged or inverse fund held for *longer* than the rebalancing period (and, remember, a leveraged or inverse fund does not typically *attempt* to track an index over any period longer than the rebalancing period, which is most commonly one day). Compounding and leverage are likely to have a significant effect on long-term performance, whether positive or negative. This is one reason why a leveraged or inverse fund that closely tracks the daily performance of an index will not necessarily track the long-term performance of that index. When held for longer than one day, a leveraged or inverse fund that seeks to achieve a multiple of the daily return of a benchmark index can even have negative performance over a period in which the benchmark index achieved positive returns. This

divergence tends to be particularly pronounced in volatile markets but can also occur in relatively "flat" markets.

- **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.
- **Inflation Risk:** This is the risk that inflation will undermine the performance of your investment and/or the future purchasing power of your assets.
- **Portfolio Concentration:** Accounts not diversified among a wide range of types of securities, countries or industry sectors may have more volatility and are considered to have more risk than accounts that are invested in a greater number of securities because changes in the value of a single security may have more of a significant effect, either negative or positive. Accordingly, portfolios are subject to more rapid changes in value than would be the case if client maintained a more diversified portfolio.
- **Precious Metals Definition and Risks:** A precious metal is a rare, naturally occurring metallic chemical element of high economic value. Historically, precious metals were important as currency but are now regarded mainly as investment and industrial commodities. Gold, silver and other precious metals are often seen as hedges against both inflation and economic downturn. Precious metals can be purchased at a custodian and then stored in a vault. Investors can buy physical metal in bars, bullion and coins; however, there are numerous investment vehicles that do not involve physical delivery such option contracts, mining company stocks, bonds, and mutual funds among others.

Risks:

- Should an investor take physical custody of the precious metal purchased, there is the risk of theft or loss if the gold is kept at home. If the investor places it in a bank safe deposit box, there will not be access in an emergency if the bank is closed. Safe deposit boxes are not insured in the event of a disaster.
- Fees charged by the custodian are subject to change.
- The prices of precious metals fluctuate based on supply and demand, as well as political and economic considerations.
- The values of precious metal investment vehicles are influenced by metal price volatility, with commodity funds and indices, and futures and options, more sensitive to daily price swings.
- A precious metal should not be bought alone as an investment as it is considered to be speculative. There is potential that a precious metal will not beat inflation in the long run.

Clients need to ask questions about risks they do not understand. The Firm would be pleased to discuss them.

9. Disciplinary Information

We are required to disclose whether there are legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. There are a number of specific legal and disciplinary events that we must presume are material for this Item. If our advisory firm or a management person has been involved in of these events, we must disclose it under this Item for ten years following the date of the event unless (1) the event was resolved in our or the management person's favor, or was reversed, suspended or vacated, or (2) the event is not material (see Note below). For purposes of calculating this ten-year period, the "date" of an event is the date that the final order, judgment, or decree was entered, or the date that any rights of appeal from preliminary orders, judgments or decrees lapsed. The specific legal and disciplinary events include:

A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which your firm or a *management person:*

> 1. was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any *felony*; (b) a *misdemeanor* that *involved* investments or an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
>
> 2. is the named subject of a pending criminal *proceeding* that involves an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
>
> 3. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation; or
>
> 4. was the subject of any *order*, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, your firm or a *management person* from engaging in any *investment-related* activity, or from violating any *investment-related* statute, rule, or *order*.

Our investment adviser representative, Dennis Tubbergen, owned GTBK Marketing, LLC, which was a marketing and consulting company to financial professionals, that ceased operations in 2011. About 14 former customers of the company made allegations about representations GTBK Marketing made to them. The US Attorney's office of the Middle District of Pennsylvania conducted an investigation. During the investigation, GTBK's counsel received an offer from the US Attorney's office to present evidence to refute the claims being made by former customers. Unbeknownst to GTBK's management, that offer was declined. Consequently, the US Attorney's office had no choice but to file charges against GTBK. Only after GTBK terminated its relationship with this law firm and retained another was the fact that original counsel declined to provide exculpatory information discovered. In an effort to expeditiously resolve the case, GTBK agreed to plead guilty to one count of mail fraud and pay $300,000. There is a current legal malpractice lawsuit pending against the original law firm representing GTBK.

B. An administrative *proceeding* before the SEC, any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority* in which your firm or a *management person:*

1. was *found* to have caused an *investment-related* business to lose its authorization to do business; or

2. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation and was the subject of an *order* by the agency or authority

(a) denying, suspending, or revoking the authorization of your firm or a *management person* to act in an *investment-related* business;

(b) barring or suspending your firm's or a *management person's* association with an *investment related* business;

(c) otherwise significantly limiting your firm's or a *management person's investment-related* activities; or

(d) imposing a civil money penalty of more than $2,500 on your firm or a *management person*.

We have determined that the Firm has nothing to disclose under the aforementioned standard.

C. A *self-regulatory organization* (*SRO*) *proceeding* in which your firm or a *management person*

1. was *found* to have caused an *investment-related* business to lose its authorization to do business; or

2. was *found* to have been *involved* in a violation of the *SRO's* rules and was: (i) barred or suspended from membership or from association with other members, or was expelled from membership; (ii) otherwise significantly limited from *investment-related* activities; or (iii) fined more than $2,500.

We have determined that the Firm has nothing to disclose under the aforementioned standard.

10. Other Financial Industry Activities and Affiliations

Broker-Dealer Affiliations

The Firm is not affiliated with a broker-dealer.

Futures/Commodities Firm Affiliation

The Firm, its management and investment adviser representatives are not affiliated with a futures or commodities broker.

Other Industry Affiliations

The Firm's investment adviser representatives are independent insurance agents (Life and Health Licensed). This activity is considered investment related and they may recommend it to the Firm's Clients. All sales as an insurance agent will pay a commission that is separate from the fees outlined above. This creates a conflict of interest because it creates a financial incentive to recommend investment products based on compensation rather than on a Client's need. The Firm, its owners and investment adviser representatives attempt to mitigate any conflicts of interest to the best of their ability by placing the Clients interests ahead of their own, through their fiduciary duty and through the implementation of policies and procedures that address the conflict.

Additional information about each representative's insurance activities can be found in their ADV Part 2B - Supplemental Brochure.

The Firm's investment adviser representatives sell precious metals such as gold and silver through PLP Metals, LLC. This activity is considered investment related and they may recommend it to the Firm's Clients. All sales of precious metals pay a commission that is separate from the fees outlined above. This creates a conflict of interest because it creates a financial incentive to recommend precious metals based on compensation rather than on a Client's need. The Firm, its owners and investment adviser representatives attempt to mitigate any conflicts of interest to the best of their ability by placing the Clients interests ahead of their own, through their fiduciary duty and through the implementation of policies and procedures that address the conflict. Additional information about each representative's other business activities can be found in their ADV Part 2B - Supplemental Brochure.

Our owner, Mr. Gearhart, is the trustee of a trust that owns Luminist Holdings LLC. Mr. Gearhart is not a beneficiary of the trust, but his heirs are beneficiaries. Luminist Holdings LLC is in turn a part owner of Luminist Capital LLC and RM Investment Strategies LLC which are registered investment advisers. He does not their services to the Firm's Clients. However, Luminist Holdings LLC is also a partial owner of Advisory Advocates, LLC, a registered investment adviser. The firm is a solicitor for Advisory Advocates, LLC. Therefore, Mr. Gearhart's heirs may indirectly benefit for the referral of clients to Advisory Advocates, LLC. This creates a financial incentive to recommend the use of Advisory Advocates, LLC to the firm's clients. However, Mr. Gearhart attempts to mitigate any conflicts of interest to the best of his ability by placing the client's interest ahead of his own, through his fiduciary duty and by informing clients that they are never obligated to use a recommended service through him.

However, Mr. Gearhart attempts to mitigate any conflicts of interest to the best of his ability by placing the client's interest ahead of his own, through his fiduciary duty and by informing clients that they are never obligated to use recommended services through him.

Additionally, Mr. Gearhart is owner and insurance agent of PLP Services, LLC d/b/a Retirement Lifestyle Advocates and Illuminated Insurance Services, LLC. This activity is considered investment related and they may recommend it to the Firm's Clients. All sales as an insurance agent will pay a commission that is separate from the fees outlined above. This creates a conflict of interest because it creates a financial incentive to recommend investment products based on compensation rather than on a Client's need. The Firm, its owners and investment adviser representatives attempt to mitigate any conflicts of interest to the best of their ability by placing the Clients interests ahead of their own, through their fiduciary duty and through the implementation of policies and procedures that address the conflict. Additional information about each representative's insurance activities can be found in their ADV Part 2B - Supplemental Brochure.

SELECTION AND MONITORING OF THIRD PARTY INVESTMENT ADVISERS

We recommend the services of third-party investment advisers. This information can be found under Items 4 and 5. We will ensure that the Third-Party Adviser is properly registered or exempt from registration in the client's state of residence prior to making any recommendation. .

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

Description

The Firm’s Code of Ethics establishes ideals for ethical conduct upon fundamental principles of openness, integrity, honesty, and trust. The Firm will provide a copy of our Code of Ethics to any Client or prospective Client upon request.

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

Material Interest in Securities

The Firm, its owners and investment adviser representatives do not have a material financial interest in any securities.

Investing in or Recommending the same Securities

On occasion, the Firm’s owner and investment adviser representatives may buy or sell for their own accounts securities that are the same as, similar to, or different from those that they recommend to their Clients for purchase or sale. Differences can arise due to variations in personal goals, investment horizons, risk tolerance, and the timing of purchases and sales. The Firm attempts to mitigate the conflict of interest to the best of its ability through the enactment of the Firm’s code of ethics, trading policies, and its fiduciary responsibilities. Nonetheless, the Firm generally attempts to place Client transactions ahead of the owners and investment adviser representative’s trades. The associates of the Firm are aware of their fiduciary duty to their Clients and the prohibitions against the use of any insider information. Records of all associates' proprietary trading activities will be kept by the Firm, available to regulators to review on the premises.

12. Brokerage Practices

Recommendation Criteria

Because we do not manage client assets, we do not recommend broker-dealers or custodians. Therefore, this item is not applicable.

Research and Other Soft Dollar Benefits

“Soft dollars” are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. The Firm does not receive “soft dollars” because it does not manage client accounts.

TRADE AGGREGATION
We do not trade client accounts. Therefore, this item is not applicable.

13. REVIEW OF ACCOUNTS

PERIODIC REVIEWS
We meet with clients to review their accounts annually.

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
Clients receive monthly or quarterly statements from their custodian that show account activity, fees and holdings.

14. CLIENT REFERRALS AND OTHER COMPENSATION

OTHER COMPENSATION
We do not receive any other compensation.

CLIENT REFERRALS
We do not pay for client referrals or use solicitors.

15. CUSTODY

We do not maintain custody of client assets or accounts. Client assets are maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer (e.g. TD Ameritrade), mutual fund company or transfer agent. The client's custodian will also send a monthly statement to the client showing all additions and distributions in the client's account, including the withdrawal of the management fee. We urge clients to carefully review such statements. The Client will be asked to authorize the Firm with the ability to deduct fees directly from the client's account. This authorization will apply to the Firm's management fees and Planning Fees. The client may terminate this authorization at any time by giving us ten days written notice. Pay for a client's planning fees will only be deducted upon specific direction from the client.

16. INVESTMENT DISCRETION

Financial Planning Services are non-discretionary. A non-discretionary investment account means the Client retains full discretion to supervise, manage, and direct the assets of the account. The Client maintains full power and authority to purchase, sell, invest, reinvest, exchange, convert, and trade the assets in the Account in any manner deemed appropriate and to place all orders for the purchase and sale of Account assets with or through brokers, dealers, or issuers selected by the Client. The Client is free to manage the account with or without the recommendation of the Firm and all with or without prior consultation with the Firm.

17. VOTING CLIENT SECURITIES

The Firm will **not** be responsible for responding to proxies that are solicited with respect to annual or special meetings of shareholders of securities held in Clients' accounts. Proxy solicitation materials will be sent directly from the securities issuer to the Clients for response and voting. In the event a Client has a question about a proxy solicitation, the Client should contact his/her investment adviser representative.

18. FINANCIAL INFORMATION

BALANCE SHEET

The Firm does not require or solicit prepayment of more than $500 in fees per Client, six months or more in advance. Therefore, this section is not applicable.

FINANCIAL CONDITION

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about the Firm's financial condition when it would impair it services. The Firm has no financial commitment that impairs its ability to service its Clients.

BANKRUPTCY

The Firm has never been the subject of a bankruptcy proceeding.

19. REQUIREMENTS FOR STATE-REGISTERED ADVISERS

We have one executive officer (management persons) Frederick Gearhart. His biographical information is provided in the attached Brochure Supplement documents.

Under Other Industry Affiliations (Item 10) above, Mr. Gearhart discloses that he is an independent insurance agent and may receive commissions for the sale of insurance products. He is also the co-owner of PLP Metals, LLC. Finally, he is a trustee of a trust that owns Luminist holdings, LLC. Luminist holdings is in turn a part owner of Luminist Capital, LLC. These activities and any conflicts of interest associated therewith are discussed in Item 10. He also discloses other outside business activities in his brochure supplements.

The firm is required to disclose additional information if he receives performance-based fees, has a relationships or arrangements with an issuer of securities, or was ever found liable in an arbitration, civil, self-regulatory organization or administrative proceeding. As none of these apply to us, our management or investment adviser representatives.

CUSTOMER ACKNOWLEDGEMENT OF RECEIPT OF PLP ADVISORS, LLC ADV BROCHURE

By signing below, the client(s) does/do certify that s/he (they) has (have) received and read carefully this disclosure brochure dated **March 24, 2023,** and had the opportunity to ask such questions as may have occurred in reading and/or discussing the services provided and the costs of those services.

______________________________	____________________
Client Signature	Date
______________________________	____________________
Client Signature	Date