

**Form ADV Part 3: Relationship Summary**  
**Addison Advisors LLC (also doing business as Marble Trail Advisors)**

***Introduction***

Marble Trail Advisors (“MTA” or “we”) is an investment adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professional at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

***What Investment Services and Advice Can You Provide Me?***

**Description of Services:** MTA offers investment advisory services to retail investors. Our comprehensive approach integrates Financial Planning and Investment Management Services.

***Financial Planning Services:*** Our investment advisory services typically begin with the preparation of a financial plan that identifies client goals and financial resources, analyzes the impact of client choices on the attainment of those goals, and identifies actions to achieve them.

***Investment Management Services:*** We manage and trade your designated account(s). We will continuously monitor your account, provide quarterly reports and contact you at least annually to discuss your portfolio. For more information, please see **Item 4** of our **Form ADV Part 2A**. Investment management services are provided on a **discretionary** basis, meaning we will have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. For more information about investment authority, please see **Item 16** of our **Form ADV Part 2A**.

**Limited Investment Offerings:** We do not primarily recommend one type of security to clients. Instead, we recommend any product that may be suitable for each client relative to that client’s specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian’s platform. When providing you services, we do not recommend or offer advice on any proprietary products.

**Account & Fee Minimums:** There is a minimum annual fee of \$2,500 for financial planning. There are no minimum investment amounts required for our investment management services.

***Conversation Starters:*** *Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

***What Fees Will I Pay?***

**Description of Principal Fees & Costs:** Marble Trail Advisors’ fee for comprehensive wealth management services includes a fixed fee for financial planning and an asset-based fee for investment management. The fee for financial planning depends on several factors including the scope, complexity and frequency of services provided. Marble Trail has established a minimum annual planning fee of \$2,500 per household, but may negotiate a fee below the annual minimum where circumstances warrant. Our fees for investment management services range from an annualized rate of 0.30% to 1.00% based on total assets under Marble Trail management. All fees are billed in advance on a quarterly calendar basis. Because this fee is based upon the value of your account, we may have an incentive to recommend that you increase the level of assets in your account. When engaging us for investment management services, you will also incur other fees and expenses. The custodian on your account may charge you transaction fees for executing trades in your account. You will also be charged internal fees and expenses by the funds we invest in within your account.

**Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more information about the fees we charge and the other fees and expenses you will incur, please see **Item 5** of **Form ADV Part 2A**.

***Conversation Starters:*** *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

## **What Are Your Legal Obligations to Me When Acting as My Investment Adviser? How Else Does Your Firm Make Money and What Conflicts of Interest Do You Have?**

**Standard of Conduct:** When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

Here are some examples to help you understand what this means. To the extent we recommend you roll over your account from a current retirement plan to an individual retirement account (“IRA”) managed by us and subject to our asset-based investment advisory fees, this is a conflict of interest because we have a financial incentive to recommend that you move your IRA to us even if it is not in your best interest. ). When we provide investment management services will ask that you establish an account with either Pershing Advisor Solutions, LLC (Pershing) or Charles Schwab & Co., Inc. (Schwab, to maintain custody of your assets and to effect trades for your account. Our recommendation to use Pershing or Charles Schwab is not based solely on your interest of receiving the best execution possible. We also recommend Pershing or Charles Schwab because they provide us with research, products and tools that help us manage and further develop our business operations. As a result, we do not have to pay for such benefits, which saves us money; however, these arrangements create a conflict of interest. See **Item 12** of our **Form ADV Part 2A** for more information about our arrangements with Pershing and Charles Schwab.

**Conversation Starters:** *How might your conflicts of interest affect me, and how will you address them?*

**Additional Information:** For more information about our conflicts of interests and the ways we are compensated, please see **Item 5** and **Item 10** of our **Form ADV Part 2A**.

## **How Do Your Financial Professionals Make Money?**

**Description of Salary/Payment of Investment Adviser Representatives:** Our investment adviser representatives are paid by a combination of fixed salary, variable compensation, and discretionary bonuses. Variable compensation is paid based on the assets managed by the representative. Bonuses are paid based on the achievement of assigned goals. These goals could include acquiring additional assets under management. Compensation based on assets under management creates a conflict of interest as it gives your representative an incentive to recommend you invest more in your account with us. Not all representatives receive all forms of compensation. Please ask us if you have any questions about how your representative is compensated.

Our affiliate, Marble Trail Financial, offers accounting services. A conflict of interest exists whenever there is a recommendation to utilize the accounting services of our affiliate.

**Additional Information:** For more information about these conflicts of interest, please see **Item 10** of our **Form ADV Part 2A**.

## **Do You or Your Financial Professionals Have Legal or Disciplinary History?**

Neither us, nor our investment adviser representatives have a legal or disciplinary history to report. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

**Conversation Starters:** *As a financial professional, do you have any disciplinary history? For what type of conduct?*

## **Additional Information About Marble Trail Advisors**

Additional information about us and copies of our Form ADV Part 2A disclosure brochure and this relationship summary are available on the Internet at [www.marbletrail.com](http://www.marbletrail.com). You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/154744> . If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at (802) 388-6300.

**Conversation Starters:** *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*