

Item 1 – Cover Page



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Form ADV Part 2A – Firm Brochure

Dated: 09/30/26

This brochure provides information about the qualifications and business practices of Autumn Lane Advisory LLC (“the Adviser”). If you have any questions about the contents of this brochure, please contact us at (617) 256-7660 or from the information listed above.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration as an investment adviser does not imply a certain level of skill or training.

Item 2 – Material Changes

This is the initial brochure of the Adviser.

In the future, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by the securities regulators. Either this complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Autumn Lane Advisory LLC.

You may request a copy of this Disclosure Brochure at any time.

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Item 4 – Advisory Business

About our Firm

Autumn Lane Advisory LLC (hereinafter “the Adviser”) is a Limited Liability Company organized in the State of Massachusetts and is an investment adviser providing investment advisory and private markets consulting services. The firm was formed in June 2025, and the principal owner is Thomas (TJ) Austin Gaylord, Jr. As an investment adviser, we are a fiduciary to our clients, which means we have an obligation to put client needs ahead of our own and to always act in our clients’ best interests, without regard to our own. We owe our clients a duty of loyalty and a duty to exercise reasonable care. Autumn Lane Advisory LLC seeks to provide investment decisions that are in keeping with our fiduciary obligation to you.

The Adviser provides services on both a discretionary and non-discretionary basis. Discretionary authority is limited to the selection and allocation of securities within client accounts and does not extend to the withdrawal, transfer, or custody of client funds or securities.

The Adviser provides both investment advisory services and non-investment consulting services. Investment advisory services involve recommendations regarding securities and portfolio management. Consulting and strategic advisory services may include business, capital structure, and market positioning advice that does not involve recommendations to buy or sell specific securities. These services are provided pursuant to separate agreements where appropriate.

Types of Investment Advisory Services

Autumn Lane Advisory LLC provides investment advice designed to help clients meet their unique financial and retirement goals and needs. The Adviser provides investment advisory services to individuals, high-net-worth individuals, and family offices.

Portfolio Management Services

Autumn Lane Advisory LLC (“the Adviser”) provides ongoing portfolio management services designed to align with each client’s specific financial objectives, investment horizon, liquidity needs, and risk tolerance. These services are customized for each client and may incorporate both public and private market investments, where appropriate.

As part of the advisory process, the Adviser develops a tailored investment framework for each client, which includes the preparation of an Investment Policy Statement (“IPS”) or similar documentation. This framework outlines the client’s financial circumstances,

investment objectives, constraints, and risk profile, and serves as a guide for portfolio construction and ongoing management.

Portfolio management services may include, but are not limited to:

- Development of investment strategy and asset allocation frameworks
- Portfolio construction across public and private market opportunities
- Manager selection and due diligence (where applicable)
- Security and investment selection
- Risk assessment and alignment with client objectives
- Ongoing portfolio monitoring and rebalancing

The Adviser evaluates client portfolios on an ongoing basis with respect to evolving market conditions, client-specific objectives, and risk tolerance. Risk tolerance and investment parameters are documented and periodically reviewed with the client to ensure continued alignment.

In providing portfolio management services, the Adviser acts in a fiduciary capacity and seeks to make investment decisions in the best interests of its clients, without regard to the Adviser's own economic or other interests. The Adviser maintains policies and procedures designed to promote fair and equitable treatment of clients over time, including with respect to the allocation of investment opportunities.

To the extent the Adviser identifies investment opportunities that may be appropriate for multiple clients, it seeks to allocate such opportunities in a manner that is fair and consistent with client objectives, portfolio characteristics, and applicable constraints. While allocation decisions may vary based on factors such as account size, liquidity profile, and investment suitability, the Adviser seeks to avoid practices that systematically favor one client over another.

For discretionary accounts, the Adviser is authorized to make investment decisions on behalf of clients, including the selection of securities and timing of transactions. The Adviser does not have authority to withdraw funds or transfer assets from client accounts. These services are advisory in nature and do not involve broker-dealer activities.

Types of Investments

Depending on a client's investment objectives, risk tolerance, time horizon, liquidity needs, tax circumstances, investment experience, restrictions, and other relevant considerations,

the Adviser may recommend or invest client assets in one or more of the following types of investments:

- Exchange-traded funds ("ETFs") and mutual funds, including index-based, actively managed, taxable, and tax-exempt strategies;
- Publicly traded U.S. and foreign equity securities;
- U.S. Treasury securities and U.S. government or agency securities;
- Corporate bonds and other corporate debt obligations;
- Municipal securities;
- Investment grade fixed income securities and, where appropriate, below-investment grade or high yield fixed income securities;
- Preferred securities;
- Convertible securities;
- Money-market funds, Treasury bills, bank deposits where appropriate, and other cash or cash-equivalent instruments;
- Publicly traded real estate investment trusts ("REITs") and other publicly traded real-asset securities; and
- Private market or other alternative investments, where appropriate for a particular client.

The Adviser is not required to use every investment type listed above for any client. The types of investments used and their respective allocations will vary based upon the client's individual circumstances and the Adviser's assessment of investments appropriate for the client's portfolio.

Private market and other alternative investments are not expected to be appropriate for all clients. The Adviser will consider such investments only when their characteristics are consistent with the client's investment objectives, financial circumstances, sophistication and investment experience, eligibility requirements, liquidity needs, time horizon, risk tolerance, and overall portfolio.

Client portfolios may also maintain cash or cash-equivalent positions for liquidity, anticipated withdrawals, portfolio management purposes, or when the Adviser determines that prevailing market conditions warrant such an allocation.

Client Tailored Services and Client-Imposed Restrictions

The Adviser tailors its investment advisory services to the specific objectives, risk tolerance, and constraints of each client. This process includes an initial assessment of the

client's financial situation, investment goals, and relevant preferences, which informs portfolio construction and ongoing management.

The Adviser may utilize model portfolios or allocation frameworks as a starting point, but each client portfolio is customized as appropriate.

Clients may impose reasonable restrictions on investments within their accounts. The Adviser will seek to accommodate such restrictions to the extent practicable, provided they do not materially impair the Adviser's ability to manage the portfolio effectively.

Assets Under Management ("AUM")

As of the date of this brochure, the Adviser manages \$0.00 in client assets.

Private Markets Consulting and Strategic Advisory Services

The Adviser also provides private markets consulting and strategic advisory services to institutional investors, family offices, private fund sponsors, and investment platforms. These services are focused on strategic positioning, portfolio construction, and the evaluation and execution of private investment opportunities.

Such services may include:

- **LP and Investor Positioning:** Advising sponsors and platforms on investor-facing strategy, including positioning, messaging, and alignment with institutional capital requirements and preferences.
- **Portfolio Strategy and Capital Structure Advisory:** Assisting clients in developing portfolio construction frameworks across public and private markets, including asset allocation, capital deployment pacing, and optimization of capital structure across equity and credit.
- **Evaluation of Private Market Investment Opportunities:** Conducting diligence and analysis of private investment opportunities, including funds, co-investments, and direct investments, with a focus on risk, return profile, structural considerations, and alignment with client objectives.

These services will be provided independently of, or in conjunction with, the Adviser's investment advisory services and will be governed by separate agreements.

Item 5 – Fees and Compensation

Autumn Lane Advisory LLC (the “Adviser”) offers a range of fee arrangements depending on the nature and scope of services provided. Fees are negotiated with each client and are set forth in the applicable advisory or consulting agreement.

A. Portfolio Management Fees (Assets Under Management)

The Adviser provides ongoing portfolio management services for a fee based on a percentage of assets under management (“AUM”). The standard annual fee schedule is as follows:

Assets Under Management	Annual Fee
\$0 – \$1,000,000	1.25%
\$1,000,001 – \$5,000,000	1.00%
\$5,000,001 and above	0.75%

Fees are typically billed quarterly in advance based on the market value of assets under management (including cash and cash equivalents) as of the last business day of the prior calendar quarter.

The Adviser invoices clients directly for advisory fees. Clients do not authorize the Adviser to deduct fees from client accounts. Accordingly, the Adviser does not have custody of client funds or securities.

Fees are negotiable and may vary based on factors including, but not limited to, the size of the account, the complexity of the client’s financial circumstances, and the scope of services provided.

The Adviser may aggregate related client accounts (such as accounts of family members or affiliated entities) for purposes of determining fee breakpoints.

B. Financial Planning and Non-Discretionary Advisory Fees

The Adviser may provide financial planning, asset allocation, or other non-discretionary advisory services for an hourly or fixed fee.

- Hourly fees generally range from \$250 to \$500 per hour

- Fixed fees may range from approximately \$2,500 to \$15,000 or more, depending on the scope and complexity of the engagement

The specific fee arrangement will be agreed upon in advance and documented in writing.

C. Private Markets Consulting and Strategic Advisory Fees

The Adviser provides consulting and strategic advisory services to institutional investors, family offices, private fund sponsors, and investment platforms. Fees for these services may take several forms, including:

- Retainer fees, typically paid periodically (e.g., monthly or quarterly)
- Project-based fees, based on the scope and duration of the engagement
- Hybrid arrangements, combining fixed or retainer fees with contingent economic participation

These services are typically governed by separate agreements and may be independent of the Adviser's portfolio management services.

D. Additional Compensation and Economic Interests (Conflicts Disclosure)

In certain circumstances, the Adviser may receive compensation in connection with consulting or advisory engagements in the form of contractual economic participation rights, including "phantom" or synthetic interests.

These arrangements may provide the Adviser with a contractual right to participate in the economic performance of an investment, platform, or related entity (e.g., a share of carried interest, profits, or other performance-based distributions), without direct ownership of the underlying securities or client assets.

Such arrangements are typically contingent upon the achievement of specified performance thresholds, liquidity events, or other defined outcomes and are not based on the solicitation of investors or transaction-based compensation for securities activities.

These arrangements create a potential conflict of interest, as the Adviser may have an incentive to recommend or favor certain investments, strategies, or counterparties that could increase the value of such interests. The Adviser addresses these conflicts through full and fair disclosure and adherence to its fiduciary duty.

These arrangements are generally associated with consulting or strategic advisory engagements and not with retail advisory client accounts.

E. Billing Practices and Termination

Clients may terminate their advisory agreement in accordance with the terms set forth in such agreement, typically upon written notice.

In the event of termination, any unearned fees paid in advance will be refunded on a pro rata basis. Refunds are calculated based on the number of days remaining in the billing period, using a daily rate derived from the annual fee divided by 365.

F. Other Fees and Expenses

Clients may incur additional fees and expenses charged by third parties, including but not limited to:

- Custodial and account maintenance fees
- Brokerage commissions and transaction charges
- Mutual fund, ETF, and other investment vehicle expenses
- Other fees associated with the implementation of investment strategies

The Adviser does not receive these fees.

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

The Adviser does not charge performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of retail clients.

Item 7 – Types of Clients

The Adviser provides services to:

- Individuals
- High-net-worth individuals
- Family offices
- Institutional investors
- Private fund sponsors and managers

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

Methods of Analysis

Autumn Lane Advisory LLC uses the following methods of analysis in formulating our investment advice and / or managing client assets:

Fundamental Analysis

Fundamental analysis involves evaluating a security by examining underlying financial and economic factors, including a company's financial statements, earnings, cash flow, management, competitive position, and broader industry and macroeconomic conditions. The objective is to assess the intrinsic value of an investment and identify opportunities where market prices may not fully reflect underlying fundamentals.

Modern Portfolio Theory

Modern Portfolio Theory is an investment framework that seeks to optimize portfolio returns for a given level of risk through diversification across asset classes. By analyzing the expected return, volatility, and correlation of different investments, Modern Portfolio Theory aims to construct portfolios that maximize expected return relative to overall portfolio risk.

Quantitative Analysis

Quantitative analysis involves the use of mathematical models, statistical techniques, and data analysis to evaluate investment opportunities and portfolio risk. This approach relies on historical data, financial metrics, and systematic processes to identify patterns, assess valuation, and support investment decision-making.

Investment Strategies

Autumn Lane Advisory LLC develops investment strategies that are tailored to each client's specific financial circumstances, objectives, and constraints. Investment recommendations and portfolio allocations are determined based on factors including, but not limited to, the client's investment objectives, risk tolerance, time horizon, liquidity needs, and overall financial profile.

Client-imposed guidelines or restrictions may influence the composition and implementation of the portfolio. The Adviser relies on information provided by the client in developing and managing investment strategies, and clients are responsible for promptly

notifying the Adviser of any material changes to their financial circumstances, investment objectives, or constraints, as such changes may affect the suitability of the Adviser's recommendations.

Investment strategies may include long-term and short-term approaches across asset classes.

The Adviser's investment strategies may involve investments in public and private markets where appropriate, including less liquid or more complex instruments. Private investments may involve additional risks, including limited transparency, valuation uncertainty, and restrictions on liquidity.

Risks Associated with Types of Investments

In addition to the general investment risks described below, the types of securities that the Adviser may recommend or purchase for clients involve the following material risks:

Equity Securities Risk. Equity securities may fluctuate significantly in value because of factors affecting individual issuers, industries, sectors, financial markets, or economic conditions generally. Equity investments may decline substantially in value, and investors may lose some or all of the amount invested.

ETF and Mutual Fund Risk. ETFs and mutual funds are subject to the risks associated with their underlying investments. Clients indirectly bear their proportionate share of a fund's expenses in addition to advisory fees paid to the Adviser. ETFs may trade at prices above or below their net asset value and may experience tracking error, trading, liquidity, or market-price risk. Actively managed funds are also subject to the investment decisions and performance of their portfolio managers.

Fixed-Income and Credit Risk. Fixed-income securities are subject to interest-rate, credit, default, liquidity, inflation, and reinvestment risks. Securities with longer maturities or durations generally have greater sensitivity to changes in interest rates. An issuer or other obligor may be unable or unwilling to make timely payments of principal or interest, and deterioration in an issuer's creditworthiness may reduce the value or liquidity of a security.

U.S. Government and Agency Securities Risk. U.S. Treasury securities are backed by the full faith and credit of the U.S. government but remain subject to interest-rate, inflation, and market risk. Securities issued or guaranteed by U.S. government agencies or instrumentalities may have different levels of government support and are not necessarily backed by the full faith and credit of the U.S. government.

Municipal Securities Risk. Municipal securities are subject to interest-rate, credit, liquidity, call, and issuer-specific risks. Changes in the financial condition of a state, municipality, authority, or other issuer may adversely affect the value of its securities. The tax treatment of municipal securities may change, and not all municipal income is exempt from all federal, state, or local taxes.

Below-Investment-Grade / High-Yield Securities Risk. Below-investment-grade securities generally involve greater credit, default, volatility, and liquidity risk than higher-quality fixed-income securities and may be particularly sensitive to adverse economic conditions or changes in an issuer's financial condition.

Preferred Securities Risk. Preferred securities may have characteristics of both equity and debt securities and may be subject to interest-rate, credit, call, liquidity, and issuer-specific risks. Preferred dividends may be deferred or suspended, and preferred securities generally rank below an issuer's debt obligations in a liquidation.

Convertible Securities Risk. Convertible securities may be affected by changes in both the value of the underlying equity security and prevailing interest rates and are also subject to credit, issuer, liquidity, and call risk.

Foreign Investment Risk. Investments in foreign issuers may involve risks in addition to those associated with U.S. investments, including currency fluctuations, political or economic instability, differences in accounting and disclosure standards, less-developed regulatory systems, taxation, market liquidity, and settlement practices. Emerging-market investments, if used, may involve greater levels of these risks.

REIT and Real-Asset Securities Risk. Publicly traded REITs and other real-asset securities are subject to general market risk as well as risks associated with the underlying real estate or other assets to which they are exposed. These risks may include changes in property values, occupancy, rents, interest rates, financing conditions, operating expenses, regulation, and economic conditions.

Cash and Cash-Equivalent Risk. Cash and cash-equivalent investments generally have lower market volatility than many other investments but remain subject to inflation risk, reinvestment risk, credit risk in certain instruments, and the risk that returns will not keep pace with the client's long-term objectives.

Private Market and Alternative Investment Risk. Private market and alternative investments may involve substantially greater risks than publicly traded investments and are not appropriate for all clients. Such investments may be illiquid, may have limited or no readily available secondary market, and may require investors to hold an investment for an extended or indefinite period. Valuations may be based on estimates or methodologies

established by the investment manager rather than observable market prices and may not reflect the amount that could actually be realized upon a sale.

Private investments may also involve limited transparency, higher fees and expenses, concentrated portfolios, leverage, manager risk, operational risk, regulatory risk, capital-call obligations, restrictions on transfers or withdrawals, and the potential loss of some or all invested capital. The Adviser will consider a client's eligibility, sophistication, investment experience, liquidity requirements, time horizon, risk tolerance, overall financial circumstances, and portfolio concentration before recommending a private market or alternative investment.

Risk of Loss

There is no guarantee that any investment strategy will achieve its objectives, and clients may lose some or all of their invested capital. There can be no assurance that any investment strategy will be successful under all market conditions.

All investments involve the risk of loss, including the potential loss of principal, a reduction in income (including interest, dividends, and other distributions), and the loss of future earnings. While Autumn Lane Advisory LLC seeks to manage client portfolios in a manner consistent with each client's investment objectives and risk tolerance, there can be no assurance that investment strategies will be successful. Clients should be prepared to bear the risks associated with investing, including, but not limited to, the following:

- **Interest Rate Risk:** Changes in interest rates may negatively affect the value of fixed income securities. Generally, as interest rates rise, the value of existing bonds declines.
- **Market Risk:** The value of investments may fluctuate due to general market conditions and factors such as economic developments, political events, or changes in investor sentiment.
- **Inflation Risk:** Inflation may erode the purchasing power of investment returns over time, reducing the real value of portfolio assets and income.
- **Currency Risk:** Investments in foreign securities are subject to fluctuations in exchange rates, which may impact returns when converted into U.S. dollars.
- **Reinvestment Risk:** Income from investments may need to be reinvested at lower prevailing rates, particularly in declining interest rate environments.

- **Business Risk:** The performance of individual companies may be affected by factors specific to their operations, industry conditions, or management decisions.
- **Liquidity Risk:** Certain investments may be difficult to sell quickly without adversely affecting their price, particularly in less liquid markets or during periods of market stress.
- **Financial Risk:** Companies that rely heavily on debt financing may be more vulnerable during economic downturns and may face increased risk of default or financial distress.
- **Cybersecurity Risk:** The Adviser and its service providers may be subject to cybersecurity incidents that could result in data breaches, operational disruptions, or financial loss.
- **Pandemic and Public Health Risk:** Widespread health events may disrupt global markets, economic activity, and investment performance.
- **Custodial and Counterparty Risk:** Clients rely on third-party custodians and financial institutions to hold assets and process transactions. Failures or disruptions at these entities may impact access to assets or the execution of transactions.

This list is not exhaustive, and clients should be aware that additional risks may arise over time depending on market conditions, investment strategies, and other factors.

Item 9 – Disciplinary Information

We are required to disclose all pertinent facts regarding any legal, regulatory, or disciplinary events that would be material to your evaluation of Autumn Lane Advisory LLC or the integrity of our management.

There have never been any legal, regulatory, or disciplinary actions against the firm or our management persons.

Massachusetts Disclosure

Massachusetts clients may obtain information regarding the disciplinary history of Autumn Lane Advisory LLC or its investment adviser representatives from the Massachusetts Securities Division upon request.

Item 10 – Other Financial Industry Activities and Affiliations

The Adviser may provide consulting and strategic advisory services to private market participants.

These relationships may create conflicts of interest, particularly where the Adviser has economic interests tied to the performance of investments. These relationships are not contingent upon the referral of advisory clients or investor capital.

The Adviser may have relationships with investment sponsors or platforms that are also recommended to advisory clients.

The Adviser is not registered as a broker-dealer and does not receive transaction-based compensation.

The Adviser's consulting and strategic advisory activities may create additional conflicts of interest, including situations where the Adviser provides services to private fund sponsors, platforms, or other market participants whose investment opportunities may also be considered for client portfolios. In such cases, the Adviser may have access to information regarding potential investments, market developments, or strategic initiatives that could influence its evaluation of such opportunities for clients.

In addition, the Adviser may have economic interests in certain investments or platforms through separate consulting or strategic advisory arrangements, including contractual participation in investment performance. These relationships may create incentives to recommend or allocate client capital to such investments or counterparties.

The Adviser seeks to mitigate these conflicts through disclosure, adherence to its fiduciary duty, and by making investment decisions based on the suitability of the investment for each client, taking into account the client's objectives, constraints, and overall portfolio strategy. The Adviser also seeks to ensure that no client or group of clients is systematically favored or disadvantaged over time.

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

Code of Ethics

Autumn Lane Advisory LLC has adopted a written Code of Ethics (the “Code”) pursuant to Rule 204A-1 under the Investment Advisers Act of 1940. The Code reflects the Adviser’s commitment to maintaining high standards of business conduct and its fiduciary duty to act in the best interests of clients.

The Code addresses, among other matters:

- Standards of ethical conduct and fiduciary duty
- Policies regarding personal securities transactions
- Prohibitions on insider trading and misuse of material non-public information
- Conflicts of interest and procedures to identify and manage such conflicts
- Restrictions on gifts and entertainment
- Protection and confidentiality of client information
- Compliance procedures, reporting obligations, and disciplinary measures

All supervised persons are required to acknowledge and comply with the Code and are subject to ongoing monitoring. Violations of the Code may result in disciplinary action. A copy of the Code of Ethics is available to clients upon request.

Personal Securities Transactions and Conflicts of Interest

The Adviser and its supervised persons may, from time to time, buy or sell securities for their personal accounts that are the same as, or different from, those recommended to clients. This may create a potential conflict of interest if such transactions are executed before or after similar transactions for client accounts.

The Adviser’s Code is designed to mitigate these risks through policies and procedures that include, among other things:

- Pre-clearance requirements for certain personal securities transactions
- Ongoing monitoring of employee trading activity
- Restrictions on trading in certain securities where conflicts or information concerns may exist

- Maintenance of restricted or watch lists, where applicable

The Adviser seeks to ensure that personal trading does not disadvantage clients and that client interests are prioritized at all times.

Participation or Interest in Client Transactions

The Adviser does not recommend securities in which it or its related persons have a material financial interest.

The Adviser does not engage in principal transactions, agency cross transactions, or cross trades between client accounts.

Trading Practices and Aggregation

The Adviser may, where appropriate, aggregate trades across multiple client accounts in order to seek best execution. When transactions are aggregated:

- Trades are allocated in a manner the Adviser believes to be fair and equitable over time
- Clients participating in the aggregated trade will receive the same average price
- Transaction costs are shared proportionally

For partially filled orders, allocations are typically made on a pro rata basis, subject to reasonable adjustments based on account size, investment objectives, or other relevant factors. The Adviser maintains records of trade orders and allocations in accordance with applicable regulatory requirements.

Additional Considerations

The Adviser's policies and procedures are designed to prevent conflicts of interest and ensure that all clients are treated fairly and equitably. Despite these safeguards, there may be instances where conflicts arise; in such cases, the Adviser seeks to address them through disclosure and adherence to its fiduciary duty.

Item 12 – Brokerage Practices

Selection of Custodians and Broker-Dealers

Autumn Lane Advisory LLC (the “Adviser”) recommends custodians and broker-dealers based on its duty to seek best execution, which requires the Adviser to seek to execute transactions on terms that are most favorable to clients under the circumstances.

In evaluating custodians and broker-dealers, the Adviser may consider a range of qualitative and quantitative factors, including:

- Execution capability and trading efficiency
- Commission and transaction costs
- Financial strength and stability
- Custody and administrative services
- Availability of investment products and platforms
- Research, technology, and operational support

The Adviser does not seek to obtain the lowest possible commission cost for each transaction. Rather, the Adviser seeks an overall execution outcome that is reasonable in relation to the services provided.

The Adviser generally recommends the use of Schwab Institutional, a division of Charles Schwab & Co., Inc. (“Schwab”), an unaffiliated broker-dealer and custodian, although clients are not required to use any particular custodian.

Research and Other Benefits

The Adviser may receive research and other products or services from broker-dealers or custodians in connection with client securities transactions, consistent with Section 28(e) of the Securities Exchange Act of 1934 (“soft dollar benefits”). These products and services may include, among other things, research reports, market data, pricing information, analytical tools, and trading or portfolio management systems.

Such products and services are generally used to support the Adviser’s investment decision-making process and to enhance its ability to manage client accounts. While these benefits may assist the Adviser in providing services to clients, they may also benefit the Adviser in its overall business operations and may not directly benefit all client accounts.

The receipt of such benefits creates a potential conflict of interest, as the Adviser may have an incentive to select or recommend a broker-dealer based, in part, on the availability of such products or services rather than solely on the execution quality or cost of transactions. The Adviser addresses this conflict by seeking to ensure that all transactions are executed in a manner consistent with its duty to seek best execution and by evaluating broker-dealers based on the overall value of services provided.

The Adviser does not enter into any arrangements to receive research or other benefits that are not permissible under applicable law, and does not direct client transactions for the purpose of obtaining such benefits in a manner inconsistent with its fiduciary duty.

The Adviser does not commit to any specific level of brokerage activity in exchange for such products or services.

Brokerage for Client Referrals

The Adviser does not receive client referrals from broker-dealers or third parties in exchange for directing brokerage activity.

Client-Directed Brokerage

The Adviser generally does not accept client direction regarding the selection of broker-dealers or custodians.

To the extent the Adviser permits a client to direct brokerage in limited circumstances, such direction may result in:

- Higher transaction costs
- Less favorable execution prices
- Inability to aggregate trades with other client accounts

Clients who direct brokerage will be required to acknowledge that such direction may limit the Adviser's ability to achieve best execution.

Trade Aggregation and Allocation

The Adviser may aggregate (or "block") trades for multiple client accounts when doing so is consistent with its duty to seek best execution and is in the best interests of participating clients.

When trades are aggregated:

- Participating accounts will receive the same average execution price

- Transaction costs are allocated on a pro rata basis, subject to minimum charges
- Allocation decisions are made in a manner the Adviser believes to be fair and equitable over time

In the event of a partial fill, allocations are typically made on a pro rata basis, although adjustments may be made based on factors such as account size, investment objectives, liquidity considerations, and cash availability.

The Adviser maintains records of trade orders and allocations in accordance with applicable regulatory requirements and seeks to ensure that no client or group of clients is systematically favored or disadvantaged.

Additional Considerations

Client assets are held with independent qualified custodians. The Adviser does not maintain custody of client funds or securities and does not have authority to withdraw or transfer client assets. The Adviser's role is limited to providing investment advice and, where authorized, placing trades within client accounts.

Item 13 – Review of Accounts

Autumn Lane Advisory LLC monitors client portfolios on an ongoing basis as part of its investment management process. Formal account reviews are conducted at least quarterly, and more frequently as warranted based on market conditions, changes in client circumstances, or other relevant factors. Reviews may also be performed at the request of the client.

Account reviews typically include an assessment of:

- Portfolio performance and investment results
- Asset allocation and diversification
- Risk exposure and sensitivity to market conditions
- Alignment with the client's investment objectives, time horizon, and risk tolerance

All reviews are conducted by an Investment Adviser Representative of the Adviser.

Clients are encouraged to communicate regularly with the Adviser and to promptly notify the Adviser of any material changes to their financial situation, investment objectives, or constraints, as such changes may affect portfolio management decisions.

Reporting to Clients

Clients receive account statements at least quarterly directly from the qualified custodian that maintains their assets. These statements generally include information such as holdings, asset values, transactions, and other account activity. Clients also receive confirmations of transactions directly from the custodian.

The Adviser provides invoices directly to clients reflecting advisory fees charged, including the calculation methodology, billing period, and amount due.

The Adviser may provide clients with additional periodic reports, which may include portfolio summaries, asset allocation analyses, and performance information. Such reports are supplemental to, and should be reviewed in conjunction with, statements provided by the custodian.

Clients should carefully review all account statements and compare any reports received from the Adviser with those provided by the custodian. In the event of any discrepancy, the custodian's records should be relied upon as the official record of the account.

Additional Reviews and Planning Services

For clients receiving financial planning or advisory services, reviews may include updates to financial plans or strategic recommendations, which may be provided periodically or upon request, depending on the scope of the engagement.

Item 14 – Client Referrals and Other Compensation

Clients should refer to the disclosure in Item 12 regarding compensation and any economic benefits the Adviser may receive in connection with its brokerage practices.

Compensation for Client Referrals

Autumn Lane Advisory LLC may, from time to time, enter into arrangements with affiliated or unaffiliated persons or entities (“Promoters”) who refer prospective clients to the Adviser. The Adviser does not currently compensate any third parties for client referrals but may do so in the future.

Where such arrangements exist, the Adviser may compensate Promoters in accordance with applicable provisions of the Investment Advisers Act of 1940 and any applicable state laws and regulations. Any such compensation will be governed by a written agreement between the Adviser and the Promoter.

Compensation to a Promoter may be structured as a one-time payment or as an ongoing fee based on a percentage of the advisory fees paid by the referred client. Such compensation is contingent upon the referred client entering into an advisory agreement with the Adviser.

The existence of these arrangements creates a potential conflict of interest, as the Promoter has an incentive to recommend the Adviser based on the compensation received. The Adviser addresses this conflict through disclosure and by requiring that Promoters provide appropriate disclosures to prospective clients, as required by applicable regulations.

Item 15 – Custody

The Adviser does not have custody of client funds or securities.

While the Adviser may be granted discretionary authority to manage client investment accounts, such authority is limited to the selection and trading of securities within client accounts and does not include the authority to withdraw, transfer, or otherwise take possession of client funds or securities.

The Adviser does not deduct advisory fees directly from client accounts and does not have authority to access client funds outside of trading activity.

All client assets are maintained with independent qualified custodians. Clients receive account statements directly from their custodians and are encouraged to review such statements carefully.

The Adviser is not deemed to have custody under applicable regulatory definitions.

Item 16 – Investment Discretion

Autumn Lane Advisory LLC (the “Adviser”) may provide investment advisory services on both a discretionary and non-discretionary basis, as agreed with each client and documented in the applicable advisory agreement.

Where discretionary authority is granted, the client provides the Adviser with a limited power of attorney to make investment decisions on the client’s behalf. This authority permits the Adviser to select the securities to be purchased or sold, determine the timing of transactions, and allocate assets within the client’s account without obtaining prior approval for each transaction.

The Adviser’s discretionary authority is strictly limited to the management of investments within the account and does not include the authority to withdraw or transfer client funds, change account ownership, or modify account registration or beneficiary designations. The Adviser does not maintain custody of client assets. Such discretionary authority is exercised within the parameters of the client’s selected custodian and any client-imposed brokerage direction.

Where discretionary authority has not been granted, the Adviser will consult with the client and obtain approval prior to executing transactions in the account.

All discretionary authority is exercised in a manner consistent with the client’s stated investment objectives, risk tolerance, and any restrictions or guidelines imposed by the client.

Item 17 – Voting Client Securities

The Adviser does not vote proxies on behalf of clients. Autumn Lane Advisory LLC will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct any proxy-related questions to the issuer or custodian.

Clients retain responsibility for voting their own securities.

Item 18 – Financial Information

Autumn Lane Advisory LLC (the “Adviser”) does not require or solicit prepayment of fees in excess of \$500 per client more than six months in advance. Accordingly, the Adviser is not required to include a balance sheet with this brochure.

The Adviser has no financial condition that is reasonably likely to impair its ability to meet its contractual or fiduciary commitments to clients.

The Adviser has not been the subject of a bankruptcy petition at any time during the past ten years.