

# Indexperts, LLC

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Form ADV Part 2A Brochure

August 23, 2024

This Brochure provides information about the qualifications and business practices of Indexperts, LLC (“Indexperts”). If you have any questions about the contents of this Brochure, please contact us at (704) 554-8150. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Indexperts is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training. Indexperts oral and written communications provide you with information you can use to help determine whether to hire or retain us.

Additional information about Indexperts is also available on the SEC website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

This Brochure dated August 23, 2024, represents an amendment to the August 23, 2022 Indexperts, LLC Brochure.

Since the filing of the firm's previous Brochure on August 23, 2022, we have updated information concerning our self-directed and Robo advice capabilities. As a result, substantial portions of this document were edited and/or redrafted, including:

Item 4 – Advisory Business

Item 5 – Fees and Compensation

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

Item 7 – Types of Clients

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

Item 9 – Disciplinary Information

Item 10 – Other Financial Industry Activities and Affiliations

Item 13 – Review of Accounts

Item 16 – Investment Discretion

Pursuant to regulatory requirements, Indexperts will deliver to you a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year. Indexperts may further provide other ongoing disclosure information about material changes as necessary. All such information will be provided free of charge.

Currently, our Brochure may be requested by contacting us at (704) 554-8150. Additional information about Indexperts is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Indexperts who are registered as investment adviser representatives of the firm.

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## Item 4 – Advisory Business

Indexperts, LLC (CRD # 314858) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). Indexperts is based in North Carolina and began operations in 2021.

Stephen L. Thomas is the founder and managing principal of Indexperts. Stephen has been working with high-net worth individuals, families, and businesses for more than 35 years.

Indexperts’ goal is to help clients build long-term investment portfolios by providing two distinct investment services: Indexperts Digital and Indexperts Robo Advice. Both programs utilize the Indexperts’ automated platform provided by FinTron, an unaffiliated investment technology provider, our affiliate Linden Thomas and Company Securities, LLC as introducing broker-dealer, and APEX Clearing Corporation for custody and clearing.

Indexperts Digital is a non-discretionary investment advisory service for individual clients who desire to make their own investment decisions in a portfolio of stocks, exchange traded funds and cash allocations using fractional shares on a self-directed basis. The client can establish a bank link to move money into and out of the portfolio via ACH and can trade as little as \$5 per transaction. For these self-directed portfolios, Indexperts makes no investment recommendations or decisions, but simply makes its platform available for client use.

Indexperts Robo Advice is a discretionary ongoing investment advisory service, including portfolio constructions, asset allocation and rebalancing services, that uses our automated platform to permit investments by individual retail investors into a portfolio of stocks and cash allocations utilizing fractional shares. Based on information provided by the client, an algorithm customized by Indexperts, constructs a portfolio and makes investment decisions utilizing a combination of proprietary strategies that are then automatically implemented through the platform. The portfolio rebalances when drift parameters, established by Indexperts, are breached. Due to the nature of the services offered in this program, clients may not restrict the level of discretion granted or the types of investments used.

Indexperts provides both these investment management services to individual investors in non-qualified accounts. For accounts where Robo Advice is provided by Indexperts, the firm makes investment decisions tailored to their individual needs through an assessment conducted at the beginning of the engagement based on client inputs including financial situation and risk tolerance. Terms of an actual engagement, including description of service, limitations and restrictions, fees, etc., are available on the platform for review before any engagement begins.

Indexperts does not sponsor a “wrap fee” program.

As of the date of this Brochure, Indexperts had no assets under management.

## Item 5 – Fees and Compensation

For Indexperts Digital customers, the Firm will not charge a management fee for platform access and does not share in the revenue generated for our affiliates by use of the platform. Transaction related revenue will be received by Indexperts broker-dealer affiliate.

For Indexperts Robo Advice, the firm will charge an annualized asset management fee of 0.85% based on the value of the client's account. For fee calculation purposes, account value means the sum of all holdings at fair market value in the account including cash.

Fees are calculated and charged quarterly in advance based on the accounts prior period ending balance on the last trading day of the previous service quarter. Fees for partial quarters are prorated based on the number of days assets are under management and the value of the account at the end of the partial period. Fees are deducted directly from client accounts.

Services may be terminated at any time by either party with 30 days written notice to the other party, and fees will be prorated accordingly.

FinTron is a vendor that provides technology services to Indexperts and its clients. All management fees paid to Indexperts are separate from and unrelated to trading costs, custodial costs, and any fees or expenses assessed by exchange traded funds. Although Indexperts does not directly receive a share of any of these outside fees, an Indexperts affiliate, Linden Thomas and Company Securities, LLC (which effects all trading for Indexperts), receives any such service fee paid. The receipt of this indirect compensation by an Indexperts affiliate is a conflict of interest in that it gives Indexperts an incentive to recommend certain investment products based on compensation received by its affiliate rather than based solely on client needs.

To address this conflict, Indexperts considers this indirect compensation its affiliate receives when establishing the investment management services fee charged clients rather than offsetting or rebating these credits directly to clients. Information pertaining to fund generated fees and expenses is available upon request or can be found in the exchange-traded fund prospectus.

## Item 6 – Performance-Based Fees and Side-By-Side Management

Indexperts does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client), and consequently does not simultaneously manage performance-based and non-performance-based accounts.

## Item 7 – Types of Clients

Indexperts provides services to individuals in non-qualified accounts only.

There is a \$25,000 minimum account size requirement for accounts managed by Indexperts and a \$1,000 minimum account size requirement for self-directed accounts.

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

Indexperts does not provide investment advice to the Indexperts Digital (self-directed) client.

Indexperts' Robo Advice general investment strategy, consistent with the tenets of modern portfolio theory, is to attempt to maximize risk adjusted returns by building diversified portfolios. To implement this strategy, Indexperts manages portfolios on an automated platform using an algorithm populated from market data based primarily on fundamental and technical factors.

Investing in securities involves risk of loss that clients should be prepared to bear. Such risks include market risk, interest rate risk, currency risk, political risk, and loss of capital, among others. Additionally, certain trading strategies can affect investment performance through increased brokerage fees and other transaction related charges. Each client's propensity for risk however is thoroughly evaluated, documented, and considered throughout the portfolio implementation process. Past performance may not be indicative of future results. Different types of investments and strategies involve varying degrees of risk, and there can be no assurance of the future performance of any specific investment strategy. All investing involves risk including the possible loss of principal.

Although Indexperts intends to manage risk through the careful selection of investments, no investment strategy can ensure a profit or avoid a loss.

## Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary event that would be material to the evaluation of the Firm or the integrity of its management. Indexperts is not subject to, nor has it ever been subject to, any legal or disciplinary events of a material nature.

Registered investment advisers are also required to disclose all material facts regarding any legal or disciplinary events that are material to the evaluation of the firm's representatives. Mr. Thomas has been subject to disciplinary events of a material nature. Please refer to [brokercheck.finra.org](http://brokercheck.finra.org) or [adviserinfo.sec.gov](http://adviserinfo.sec.gov) for more information.

## Item 10 – Other Financial Industry Activities and Affiliations

### Linden Thomas Advisory Services, LLC

Indexperts is affiliated with Linden Thomas Advisory Services, LLC (“LTAS”), a separate SEC registered investment adviser. Some affiliated persons of Indexperts are also representatives of LTAS which provides personalized services to high net worth customers but operates separately from Indexperts and does not utilize an automated investment platform.

### Linden Thomas and Company Securities, LLC

Indexperts is affiliated with Linden Thomas and Company Securities, LLC (“LTC Securities”), a securities broker-dealer and member of the Financial Industry Regulatory Authority, Inc. (“FINRA”). Some affiliated persons of Indexperts are also representatives of LTC Securities. As such, these individuals, in their separate capacities as registered representatives and/or principals, will be able to effect securities transactions. Note that our financial professionals are salaried employees of our holding company and do not receive transaction based compensation.

While these individuals endeavor at all times to put the interest of the clients first as part of Indexperts' fiduciary duty, clients should be aware that the receipt of additional compensation creates a potential conflict of interest and may affect the judgment of these individuals when making recommendations. Clients are under no obligation to purchase products recommended by the registered representatives or to purchase products through the registered representatives.

## Linden Thomas and Company, LLC

Linden Thomas and Company, LLC is a holding company which owns Indexperts, LLC, Linden Thomas Advisory Services, LLC and Linden Thomas and Company Securities, LLC. Stephen L. Thomas is the sole owner of the holding company, Linden Thomas and Company, LLC.

## Item 11 – Code of Ethics

### Code of Ethics

Indexperts has adopted a Code of Ethics (“the Code”) expressing the Firm's commitment to ethical conduct. The Code describes Indexperts’ fiduciary duties and responsibilities to clients and details practices for reviewing the personal securities transactions of supervised persons with access to client information. The Code also requires compliance with applicable securities laws, addresses insider trading, and details possible disciplinary measures for violations. Indexperts will provide a complete copy of the Code to any client upon request to the Chief Compliance Officer.

### Trading Conflicts of Interest

Individuals associated with Indexperts are permitted to buy or sell securities for their personal accounts identical or contrary to those recommended to clients. However, no person employed by Indexperts is allowed to favor his or her own interest over that of a client or make personal investment decisions based on the investment decisions of advisory clients.

To address potential conflicts of interest, Indexperts requires that supervised persons with access to advisory recommendations provide annual securities holdings reports and quarterly transaction reports to Indexperts’ Chief Compliance Officer. Indexperts also requires prior approval from the Chief Compliance Officer for investing in any IPOs or private placements (limited offerings).

## Item 12 – Brokerage Practices

### The Custodian and Brokers Used

Indexperts does not maintain possession of client assets. All client assets are maintained in an account with a separately owned custodian, Apex Clearing Corporation. The custodian will hold client assets in a brokerage account where Indexperts will be able to effect transactions. Indexperts will use an affiliated broker/dealer, LTC Securities, for ease of operations in effecting transactions.

### How Indexperts Selects Custodians and Brokers

Indexperts will consider the following factors when choosing a custodian for its clients: quality of service, types of services offered, overall capability, execution capability, competitiveness of costs, reputation of the firm, and financial resources, among other things. In determining the reasonableness of a custodian’s compensation, Indexperts considers the overall cost to its clients relative to the benefits received, both directly and indirectly, from the custodian.

In selecting LTC Securities, an affiliated entity, as its broker, Indexperts has considered ease of operations, quality of service, types of services offered, overall capability, execution quality, competitiveness of transaction costs and financial resources, among other things. In determining

the reasonableness of the broker compensation, Indexperts has considered the overall cost to its clients relative to the benefits received, both directly and indirectly, from the broker.

### Brokerage and Custody Costs

Clients receive various services directly from custodians and from LTC Securities. For clients' accounts that the custodian maintains, they generally charge separately for various custody services. Fees applicable to client accounts were negotiated based on the condition that clients collectively maintain a certain level of assets at the custodian. Indexperts believes this commitment benefits clients because the expected overall rates clients pay will be lower than they might be otherwise.

Since custodians often charge clients a fee for each trade executed by a different broker-dealer, Indexperts has the custodian execute most client trades to minimize trading costs.

Indexperts has determined that having the custodian execute most trades is consistent with its duty to seek "best execution" for client's trades. Best execution means seeking the most favorable terms for a transaction based on all relevant factors, including those listed above.

### Products and Services Available from Brokers/Custodians

The custodian provides Indexperts and its clients with access to their institutional brokerage services, including trading, custody, reporting, and related services, many of which are not typically available to retail customers. The custodian also makes available various support services, some of which may help Indexperts manage or administer its clients' accounts, while others may help Indexperts manage and grow its business.

Other institutional brokerage services which may benefit clients directly include access to a broad range of investment products, execution of securities transactions, and asset custody. The investment products available through the custodian include some to which Indexperts might not otherwise have access or that would require a significantly higher minimum initial investment by its clients.

The custodian may also make available to Indexperts other products and services of benefit, which may not directly benefit its clients. These products and services assist Indexperts in managing and administering its clients' accounts. Indexperts may use this research, primarily provided by third parties, to service all or a substantial number of its clients' accounts, including accounts not maintained at the custodians. In addition to investment research, the custodian may also make available software and other technology that provide access to client account data, facilitates trade execution for multiple client accounts, provides pricing and other market data, facilitates payment of fees from clients' accounts, and assists with back-office functions, recordkeeping, and client reporting.

The availability of these services from the custodian benefits Indexperts, as they do not have to produce or purchase such services themselves. This may give Indexperts an incentive to recommend clients maintain their account with a particular custodian based on Indexperts' interests rather than their client's, which is a potential conflict of interest. Indexperts believes, however, that the recommendation of a custodian is in the best interests of its clients, and is primarily supported by the scope, quality, and price of the custodian's services and not the custodian's services that benefit only Indexperts.

## Aggregation of Transactions

Indexperts may, from time to time, aggregate client orders into blocks to facilitate more efficient account management and execution. When aggregating orders, an average price is given to all participants in the block, or other measures are taken, to treat all accounts fairly.

## Item 13 – Review of Accounts

### Review of Accounts

No Indexpert Digital account will be reviewed.

Indexpert Robo Advice client account reviews involve assessment of general asset allocation relative to investment objectives and risk tolerances and are conducted periodically by one or more of the individuals named in the ADV2B. The algorithm will automatically rebalance any portfolio when drift parameters are breached. Additional reviews are generally triggered by changes to a client's investment objective or risk tolerance. Clients are required to notify Indexperts of any material changes in investment objectives, risk tolerance or personal financial situation, and to keep this information current on the firm's automated platform.

No account monitoring is provided to either Indexpert program.

### Regular Reports Provided to Clients

Client will receive monthly statements and transaction confirmations from the account custodian electronically. Indexperts does not provide additional statements or reporting.

## Item 14 – Client Referrals and Other Compensation

Indexperts does not compensate any outside parties for client referrals, nor does it receive any compensation or non-cash economic benefit for client referrals.

Indexperts does, however, receive economic benefits from its custodian in the form of the support, products, and services that are made available to Indexperts and to other independent investment advisors. These products and services, how they benefit Indexperts, and the related conflicts of interest are described in Item 12 above. The availability to Indexperts of these economic benefits is not based on Indexperts giving particular investment advice, such as buying or recommending particular securities for its clients. Furthermore, Indexperts' representatives are required to make all investment decisions and recommendations based solely on the interests of the applicable client.

## Item 15 – Custody

As noted in Item 12, Indexperts recommends that clients' assets be held by a qualified custodian. Although Indexperts does not hold assets, it may have limited control in some instances to trade on a client's behalf, to deduct advisory fees from a client's account with proper authorization, or to request disbursements on a client's behalf (although various types of written authorizations are required depending on the type of disbursements).

Account statements will be made available from their custodian electronically at least quarterly. Indexperts urges clients to carefully review custodial statements and compare them to any account reports that the platform might make available.

#### Item 16 – Investment Discretion

No discretion will be granted or accepted when utilizing Indexperts Digital.

Indexperts Robo Advice accepts discretionary authority to manage securities accounts on behalf of clients and delegates some of this authority to Indexperts proprietary indices via the platform and its algorithm.

When granted authority to manage accounts, Indexperts customarily has the authority to determine which securities and the amounts that are bought or sold. Any discretionary authority accepted by Indexperts, however, is subject to the client's risk profile and investment objectives and may not be limited by any other limitations provided by the client in writing.

Indexperts will not exercise discretionary authority until been given authority to do so by opening and funding your brokerage account. Such authority is granted in the agreement with the client, and in the agreement with the third-party custodian.

#### Item 17– Voting Client Securities

Per the Client Agreement, the client acknowledges that Indexperts will not vote proxies solicited by or with respect to issuers of securities held in the client's portfolio in accordance with the Adviser's Proxy Voting Policies and Procedures, a copy of which is available upon request. The client also acknowledges that Indexperts will not act on behalf of the Client in the event of a class action lawsuit or similar legal proceeding involving such a security.

#### Item 18 – Financial Information

Registered investment advisers are required in some cases to provide certain financial information and/or disclosures about their financial condition. For example, if Indexperts requires prepayment of fees for a certain amount of time in advance, has custody of client funds, or has a condition that is reasonably likely to impair its ability to meet its contractual commitments to its clients, it must provide financial information and make disclosures.

Indexperts has no financial or operating conditions which trigger such additional reporting requirements.