

FORM ADV PART 2A DISCLOSURE BROCHURE



October Effect Ltd.

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This brochure provides information about the qualifications and business practices of October Effect Ltd. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 757-390-3341 or frank.tehel@oet.email. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about October Effect Ltd. (IARD#281369) is available on the SEC's website at www.adviserinfo.sec.gov

MARCH 7TH, 2022

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

This update is in accordance with the required annual update for Investment Advisors. Since the last update on December 22, 2021 the following has been updated:

- Item 4 to update the assets under management for the firm.
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Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Item 4: Advisory Business

Firm Description

October Effect Ltd. is a Registered Investment Adviser based in Virginia Beach, Virginia, and incorporated under the laws of the State of Virginia. October Effect Ltd. was incorporated in October of 2013 and began offering investment advisory services in November of 2015. October Effect Ltd. is owned 100% by Frank Tehel. October Effect Ltd. is registered with the State of Virginia and is either registered or exempt in other states, as required, and is subject to their rules and regulations.

Types of Advisory Services

ASSET MANAGEMENT

October Effect Ltd. offers discretionary asset management services to advisory Clients. October Effect Ltd. will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment management will be based on the above factors. The Client will authorize October Effect Ltd. discretionary authority to execute selected investment portfolio transactions as stated within the Investment Advisory Agreement. As part of a client's portfolio, October Effect Ltd. may use leveraged mutual funds and ETF's, which may include derivatives and margined money.

CO-ADVISER

Flexible Plan Investments, Ltd. ("FPI")

October Effect Ltd. has entered into a Co-Advisory agreement with FPI. As part of the Co-Advisory relationship, October Effect Ltd. will provide the following services to clients:

- maintain ongoing relationships with its Clients through personal contacts, including personal visits, email and telephone conversations, personalized follow-up mailings, and presentations;
- as necessary and on an ongoing basis, assist Clients and prospective Clients in properly completing paper or electronic forms provided by FPI or its affiliates and other service providers to Clients (such as the custodian for Client Account assets) and promptly deliver to FPI all copies of such executed forms obtained from Clients and prospective Clients. FPI shall make every effort to ensure checks representing Client funds are made payable to the custodian of the Client's Account and not to FPI;
- initially and at least annually, consult with each Client regarding Client's financial condition, whether there have been any changes in the Client's financial situation or investment objectives and whether the Client wishes to impose any reasonable restrictions on the management of the Client's account or reasonably modify existing restrictions. October Effect Ltd. shall communicate such information, including all changes to previously provided Client information promptly to FPI;
- initially, and as necessary, conduct an analysis to determine whether the selected Advisory Service(s) (generally referred to as one or more "Strategies" selected from available "Investment Solutions") are prudent (utilizing, in part, FPI's Suitability Questionnaire) for the Client, and provide to FPI upon request, such information;

- assist Client in understanding FPI's On-Target process (including FPI statements and monthly and quarterly communications), and in understanding, utilizing, and evaluating FPI's investment management services, initially and, as necessary, on an ongoing basis;
- review FPI statements and client communication and act on behalf of or assist Client, as necessary, in evaluating, allocating, reallocating and effectuating the choice of, and the diversification of Client's portfolio among, FPI's strategies;
- serve as consultant to those committees responsible for qualified plan investment policy statements;
- monitor and perform due diligence relating to FPI's satisfactory performance of duties and responsibilities hereunder;
- reply to, and cooperate with, FPI's bona fide efforts to ascertain whether the October Effect Ltd. has complied with the terms of this Agreement.

PERFORMANCE BASED FEES:

October Effect Ltd. also offers aggressive performance-based accounts to qualified investors. Portfolios will consist of:

- The aggressive derivatives which includes stocks, ETF's, call and put options on stocks and ETF's.
- The aggressive equity account which includes a core of stocks and ETF's against which puts and calls will be written.
- The aggressive income accounts which includes US government bonds, corporate bonds, non-US bonds, mutual funds and ETF's using bonds, dividend paying stocks, put and call vertical spreads. In a nonqualified account tax-free municipal bonds or bond funds or bond ETF's may be employed.

ERISA PLAN SERVICES

October Effect Ltd. provides service to qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit-sharing plans, cash balance plans, and deferred compensation plans. October Effect Ltd. acts as a 3(38) advisor:

3(38) Investment Manager. October Effect Ltd. can also act as an ERISA 3(38) Investment Manager in which it has discretionary management and control of a given retirement plan's assets. October Effect Ltd. would then become solely responsible and liable for the selection, monitoring and replacement of the plan's investment options.

1. Fiduciary Services are:

- October Effect Ltd. has discretionary authority and will make the final decision regarding the initial selection, retention, removal and addition of investment options in accordance with the Plan's investment policies and objectives.
- Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan.

- Provide discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5).

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands the October Effect Ltd.'s assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the October Effect Ltd. is not providing fiduciary advice as defined by ERISA to the Plan participants. October Effect Ltd. will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

October Effect Ltd. may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between October Effect Ltd. and Client.

3. October Effect Ltd. has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to October Effect Ltd. on the ERISA Agreement.

FINANCIAL PLANNING AND CONSULTING

October Effect Ltd. may provide its Clients with a broad range of comprehensive financial planning, risk management, pension, estate and trust consulting services (which may include tax-related and other non-investment related matters.) These services are customized according to the specific request by the Client. The financial planning consulting services may include, but are not limited to, risk assessment/management, investment planning, estate planning, financial organization, or financial decision making/negotiation. These services are not provided on a continual, ongoing basis. The advice offered by October Effect Ltd. may not be comprehensive but limited in scope based on the Client's request for services. Once your financial parameters have been identified, we may prepare a

recommended allocation plan that outlines what asset mix is most suitable for your unique investment expectations and risk tolerance.

Because the firm can recommend to a financial planning client that they engage October Effect Ltd. for investment management services a conflict of interest exists between the interests of October Effect Ltd. and the interests of the Client, the Client always has the right to decide whether to act upon October Effect Ltd.'s recommendation. If the Client elects to act on any of the recommendations, the Client has the right to effect the transaction through any professional of their choosing.

THIRD-PARTY ASSET MANAGEMENT PROGRAMS

When deemed appropriate for the Client, we may recommend that Clients utilize the services of a Third-Party Asset Management Program (TAMP) to manage a portion of, or your entire portfolio. All TAMPs that we recommend must either be registered as investment advisers with the Securities and Exchange Commission or with the appropriate state authority(ies).

After gathering information about your financial situation and objectives, an investment advisor representative of our firm will make recommendations regarding the suitability of a TAMP or investment style based on, but not limited to, your financial needs, investment goals, tolerance for risk, and investment objectives. Upon selection of a TAMP(s), we will monitor the performance of the TAMP(s) to ensure their performance and investment style remains aligned with your investment goals and objectives.

In such circumstances, October Effect Ltd. receives solicitor fees from the TAMP. We act as the liaison between the Client and the TAMP in return for an ongoing portion of the advisory fees charged by the TAMP. We help the Client complete the necessary paperwork of the TAMP, provides ongoing services to the Client. Ongoing services include but are not limited to:

1. Meet with the Client to discuss any changes in status, objectives, time horizon or suitability;
2. Update the TAMP with any changes in Client status which is provided to October Effect Ltd. by the Client;
3. Review the statements provided by the TAMP; and
4. Deliver the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TAMP to the Client.

October Effect Ltd. will provide the TAMP with any changes in Client status as provided to us by the Client and review the quarterly statements provided by the TAMP. October Effect Ltd. will deliver the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TAMP. Clients placed with TAMP will be billed in accordance with the TAMP's Fee Schedule which will be disclosed to the Client prior to signing an agreement. This is detailed in Item 10 of this brochure.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.) by providing a signed and dated written notification, of which an e-mail is also an acceptable form of notification.

Agreements may not be assigned without prior written client consent.

Wrap Fee Programs

October Effect Ltd. does not sponsor any wrap fee programs.

Client Assets under Management

As of December 31, 2021, the firm had approximately \$92,500,000 of Discretionary Assets Under Management and no Non-Discretionary Assets Under Management.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

October Effect Ltd. offers discretionary direct asset management services to advisory Clients. October Effect Ltd. charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Maximum Annual Fee	Maximum Quarterly Fee
\$10,000 - \$25,000	1.60%	.4000%
\$25,001 - \$100,000	1.50%	.3750%
\$100,001 to \$500,000	1.30%	.3250%
\$500,001 - \$800,000	1.20%	.3000%
\$800,001 - \$1,000,000	1.05%	.2625%
\$1,000,001 - \$1,500,000	0.90%	.2250%
\$1,500,001 - \$2,100,000	0.80%	.2000%
Over \$2,100,001	0.70%	.175%

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$9,000 on an annual basis. $\$750,000 \times 1.20\% = \$9,000$.

Typically, fees are non-negotiable; however, they may be negotiated if the client is part of a group. Groups consist of four or more buying/investing units, which include families, companies, corporations or pension plans. Fees are billed quarterly in advance based on the amount of assets managed, including any cash balances, as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no fee and without penalty. After five days of signing the agreement, Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, unearned prepaid fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

PERFORMANCE BASED FEES:

In addition, October Effect Ltd. Offers the following portfolios to qualified investors:

Portfolio	Annual Fee	Quarterly fee	Performance fee
Aggressive Derivative	0.70%	0.175%	20% when net return exceeds 30%
Aggressive Income	0.50%	0.125%	5% when net return exceeds 12%

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.). Performance-based fees are charged annually in arrears.

Example of Calculations

Asset Management Fee – Using the closing account values on the last business day of each quarter, Asset Management Fees for the Aggressive Derivative Portfolio will be charged at a rate of 0.175% per quarter, deducted from the clients account by the custodian, and further reflected in a mailed fee invoice as fees are withdrawn. Partial quarters will be pro-rated. Under certain circumstances, the Client may request in writing monthly invoicing for the Annual Asset Management Fee.

Annual Performance Fee will be calculated in the first quarter following year end, starting with the prior years ending account value less the prior years beginning account value net of fees, trading cost and client deposits/withdrawals. If there is a negative year the beginning account value will go back to the highest prior year ending account value to determine the starting value (the high watermark).

Example for a positive year:

- Beginning account value = \$750,000
- Ending account balance = \$1,000,000
- Gain of \$250,000
- Net gain = $250,000 / 750,000 = 34\%$
- Performance fee calculation: $\$250,000 \times 22\% = \$55,000$

Example for a negative year:

- Beginning account value = \$1,000,000
- Ending account balance = \$750,000
- Loss of \$250,000
- No performance fee calculated, because account value depreciated.

The next year there is a gain, the beginning account value would go back to the high-water mark.

The Client will be billed for the Performance-Based Fees through a direct invoice or deducted from the Client account. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. Client shall be given thirty (30) days prior written notice of any increase in fees, and Client will acknowledge, in writing, any agreement of increase in said fees.

For fees that are directly deducted from the account by the custodian:

- October Effect Ltd. will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- October Effect Ltd. will obtain written authorization signed by the Client allowing the fees to be deducted; and

- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

CO-ADVISORS

FPI specializes in creating investment strategies for clients based on the client's needs. Details on the strategies available are fully described in the Form ADV Part 2 of FPI. The fee will be disclosed to the client in the Investment Advisory Agreement. The client's fee for these services will be based on a percentage of assets under management as follows:

Accounts utilizing Flexible Fee Schedule (FFS)			
Size of Account	Maximum Annual Fee	FPI Annual Fee	October Effect Annual Fee
Up to \$500,000	2.25%	1.0%	1.25%
\$500,001 - \$999,999	2.00%	1.0%	1.0%
\$1,000,000 and up	1.60%	1.0%	0.60%

These are blended fee schedules; the asset management fee is calculated by applying different rates to different portions of the portfolio.

October Effect Ltd.'s portion of the annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Fees are billed quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, any unpaid earned fees will be due to October Effect Ltd. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets as follows:

Total Account Value	Maximum Annual Fee
\$10,000 - \$25,000	0.60%
\$25,001 - \$100,000	0.55%
\$100,001 - \$500,000	0.55%
\$500,001 - \$800,000	0.50%
\$800,001 - \$1,000,000	0.50%
\$1,000,001 - \$1,500,000	0.40%
Over \$1,500,000	0.40%

Typically, fees are non-negotiable; however, they may be negotiated if the client is part of a group. Groups consist of four or more buying/investing units, which include families, companies, corporations or pension plans. Fees may be charged quarterly or monthly in arrears or in advance based on the assets as calculated by the custodian or record keeper of

the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets) on the last business day of the quarter or month or previous quarter or month. If the services to be provided start any time other than the first day of a quarter or month, the fee will be prorated based on the number of days remaining in the quarter or month. If this Agreement is terminated prior to the end of the fee period, October Effect Ltd. shall be entitled to a prorated fee based on the number of days during the fee period services were provided or client will be due a prorated refund of fees for days services were not provided in the billing cycle.

The fee, which includes compensation of October Effect Ltd. for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees; however, the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. October Effect Ltd. does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, October Effect Ltd. will disclose this compensation, the services rendered, and the payer of compensation. October Effect Ltd. will offset the compensation against the fees agreed upon under this Agreement.

FINANCIAL PLANNING AND CONSULTING

Financial planning services are charged on delivery through a fixed fee or hourly arrangement as agreed upon between the client and October Effect Ltd. There will never be an instance where \$500 or more in fees is charged six or more months in advance. Hourly fees are generally charged when the scope of services cannot be determined or if the services are limited to one meeting. Fixed fees are generally quoted to the client for longer term consulting projects. Fees vary depending upon the complexity of the client situation and services to be provided. Hourly fees are \$150 per hour. Similar financial planning services may be available elsewhere for a lower cost to the client. Fixed fees for longer-term consulting projects range from \$1,000 to \$10,000 per project. An estimate for total hours and charges is determined at the start of the advisory relationship.

Clients will be invoiced 100% at the second meeting (data gathering meeting). Clients who wish to terminate the planning process prior to completion may do so with written notice. The client will be entitled to a refund on the percentage of work completed up to the date termination. The refund will be sent to the client in the form of a check. A client may terminate an advisory agreement without being assessed any fees or expenses within five (5) days of its signing. Services are completed and delivered inside of ninety (90) days.

THIRD-PARTY ASSET MANAGEMENT PROGRAMS

Gradient Investments, LLC ("GI") SEC number 801-70812

The fee will be disclosed to the Client in the Investment Advisory Agreement. The Client's fee for these services will be based on a percentage of assets under management as follows:

Fee Schedule for: Strategic & Tactical Portfolios			
Assets Valuation	Maximum Annual Advisory Fee	GI Retention	October Effect Ltd. Retention
\$100,000 - \$1,000,000	1.50%	1.00%	.50%
\$1,000,001 - \$2,000,000	1.30%	.80%	.50%
\$2,000,001 - \$3,000,000	1.00%	.60%	.40%
Over \$3,000,000	.85%	.45%	.40%

Fee Schedule for: Allocation Portfolios

Assets Valuation	Maximum Annual Advisory Fee	GI Retention	October Effect Ltd. Retention
\$50,000 - \$1,000,000	1.30%	.70%	.60%
\$1,000,001 - \$2,000,000	1.15%	.60%	.55%
\$2,000,001 - \$3,000,000	.90%	.50%	.40%
Over \$3,000,000	.80%	.40%	.40%

Fee Schedule for: Preservation Portfolios			
Assets Valuation	Maximum Annual Advisory Fee	GI Retention	October Effect Ltd. Retention
All Values	1.00%	.40%	.60%

Fee Schedule for: Client Directed Account			
Assets Valuation	Maximum Annual Advisory Fee *	GI Retention	October Effect Ltd. Retention
All Values	.60%	.30%	.30%

*The minimum quarterly fee billed will be \$25

GI will assist in the opening, closing and transferring of accounts. GI will provide institutional and 3rd party reports on securities held in the account and investment analysis via email or via phone when requested. GI will liquidate and purchase securities per the client's request. GI will also provide administrative services per the client's written request such as: ACH, check writing, RMD servicing. GI will provide consolidated household performance reporting on these accounts which are combined with any GI managed accounts.

Typically, fees are non-negotiable; however, they may be negotiated if the client is part of a group. Groups consist of four or more buying/investing units, which include families, companies, corporations or pension plans. Fees assessed quarterly in arrears based on the amount of the assets managed as of the end of the quarter. All management fees are withdrawn from the Client's account unless otherwise noted. GI will receive written authorization from the Client to deduct advisory fees from their account held by a qualified custodian. GI will pay October Effect Ltd. their share of the fees. For Colorado clients, invoices will be provided by October Effect Ltd. October Effect Ltd. does not have access to deduct Client fees. Clients may terminate their account within five business days of signing the investment advisory agreement with no obligation. For terminations after the initial five business days, GI will be entitled to a pro-rata fee for the days service was provided in the final quarter. GI will pay October Effect Ltd. their portion of the final fee.

Client Payment of Fees

Asset management fees are billed on a three (3) month interval in advance, meaning we bill you before the three-month period has started. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance in writing to direct debiting of their investment account.

Performance based fees are billed annually in arrears. The fee will be calculated in February for the previous calendar year.

Fees for ERISA 3(38) services will be billed in accordance with the plan.

Fees for financial plans are due 100% at the 2nd meeting (data gathering meeting). Once the financial plan and/or recommendations have been delivered, the service is considered complete.

Clients pay the TAMP's investment advisory fees. Prior to signing an investment advisory agreement, the method of payment will be disclosed in the TAMP's Form ADV Part 2, which October Effect Ltd. will provide to the client.

Additional Client Fees Charged

In addition to advisory fees paid to October Effect Ltd. as explained above, clients are charged custodial service, account maintenance, and other fees associated with maintaining the account. These fees vary by custodian. Additionally, for any mutual funds purchased, the client may pay their proportionate share of the funds' distribution, internal management, investment advisory and administrative fees. Such fees are not shared with October Effect Ltd. and are compensation to the fund manager. Clients are urged to read the mutual fund prospectus.

Clients may purchase shares of mutual funds directly from the mutual fund issuer, its principal underwriter, or a distributor without purchasing the services of October Effect Ltd. or paying the advisory fee on such shares (but subject to any applicable sales charges). Certain mutual funds are offered to the public without a sales charge. In the case of mutual funds offered with a sales charge, the prevailing sales charge (as described in the mutual fund prospectus) may be more or less than the applicable advisory fee. However, clients would not receive October Effect Ltd.'s assistance in developing an investment strategy, selecting securities, monitoring performance of the account, and making changes as necessary.

Please refer to Item 12 "Brokerage Practices" of this brochure for additional information.

Prepayment of Client Fees

Investment management fees are billed on a three-month interval in advance, financial plans are billed 100% at the 2nd meeting (data gathering meeting).

Fees for ERISA 3(38) services may be billed in advance.

External Compensation for the Sale of Securities to Clients

Investment Advisor Representatives of October Effect Ltd. receive external compensation for the sale of securities to clients as registered representatives of Gradient Securities, LLC, a broker-dealer and as licensed insurance agents. Less than 25% of their time is spent in these practices and less than 5% of their total revenue is generated as a registered representative or insurance agent. They will offer clients products and services from these activities.

This represents a conflict of interest because it gives an incentive to recommend products or services based on the commission received. As a registered representative or insurance agent, Investment Advisor Representatives of October Effect Ltd. do not charge advisory fees for the services offered through Gradient Securities, LLC or as insurance agents. These conflicts are mitigated by disclosures, procedures, and October Effect Ltd.'s fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the right to purchase these products or services through another insurance agent or registered representative of their choosing. For more information please see Item 4 of the ADV Part 2B for each Investment Advisor Representative.

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

Sharing of Capital Gains

October Effect Ltd. offers a program in which we share in the capital gains or capital appreciation of managed securities. This program is offered only to Clients that must meet certain requirements to be able to participate in being charged performance-based fees which include:

1. A natural person who, or a company that, immediately after entering into the contract has at least \$1,100,000 under the management of the investment advisors;
2. Has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,200,000. The persons' residence must not be included as an asset.

To the extent that we charge a performance-based fee, the performance-based fee will comply with the requirements of Virginia Securities Act Rule 21VAC5-80-220C.

In addition, October Effect Ltd. Offers the following portfolios to qualified investors:

Portfolio	Annual Fee	Quarterly fee	Performance fee
Aggressive Derivative	0.70%	0.175%	20% when net return exceeds 30%
Aggressive Income	0.50%	0.125%	5% when net return exceeds 12%

The Performance Fee will be calculated in the first quarter following year end, starting with the prior years ending account value less the prior years beginning account value net of fees, trading cost and client deposits/withdrawals. If there is a negative year the beginning account value will go back to the highest prior year ending account value to determine the starting value (the high watermark). Example, the ending account balance \$1,000,000 and less beginning account value \$750,000 = appreciation or net gain. Net gain = $250000/750000 = 34\%$ The performance fee would be $\$250,000 \times 22\% = \$55,000$.

The Client will be billed for the Performance-Based Fees through a direct invoice or deducted from the Client account. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. Client shall be given thirty (30) days prior written notice of any increase in fees, and Client will acknowledge, in writing, any agreement of increase in said fees. Transaction fees still apply to the performance-based account.

The simultaneous management of these different types of Client accounts, with different fee structures, creates certain conflicts of interest, as the fees for the management of some Client types are higher than for others. Nevertheless, when managing the assets of these accounts, we have a duty to treat all accounts fairly and equitably over time and we will act in accordance with that duty.

Additionally, since performance-based fees reward us for strong performance in accounts which are subject to such fees, we may have an incentive to favor these accounts over those that have only asset-based fees (i.e., fees based simply on the amount of assets under management in an account) with respect to areas such as trading opportunities, trade allocation, and allocation of new investment opportunities.

To mitigate the conflict, we represent that it is not our intent to trade a Client's account in an irresponsible, unethical or baseless manner, or to assume unnecessary risk given potential

perceived reward. We will never knowingly or intentionally breach the fiduciary duty we owe to a Client, and we believe the incentive or performance fee portion of its compensation aligns, rather than divides, the interests of Clients and us. In addition, the Client may choose to place their account in the AUM based fee only program.

Item 7: Types of Clients

Description

October Effect Ltd. provides investment advisory services primarily to individuals, high net worth individuals, and qualified plans.

Client relationships vary in scope and length of service.

Account Minimums

There is a \$10,000 minimum required to open and maintain an advisory account. This minimum amount may be waived at the discretion of the firm.

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

Methods of Analysis

October Effect Ltd.'s methods of analysis and investment strategies incorporate the client's needs and investment objectives, time horizon, and risk tolerance.

Investment Strategy

October Effect Ltd. is not bound to a specific investment strategy for the management of investment portfolios, but rather considers the risk tolerance range of each portfolio and the risk level when the account is opened. Examples of methodologies that our investment strategies may incorporate include:

Asset Allocation – Asset Allocation is a broad term used to define the process of selecting a mix of asset classes and the efficient allocation of capital to those assets by matching rates of return to a specified and quantifiable tolerance for risk. Asset Allocation has the potential of all the risks listed below.

Dollar-Cost Averaging – Dollar-cost averaging is the technique of buying a fixed dollar amount of securities at regularly scheduled intervals, regardless of the price per share. This will gradually, over time, decrease the average share price of the security. Dollar-cost averaging lessens the risk of investing a large amount in a single investment at the wrong time. Dollar-Cost Averaging has the potential of all the risks listed below.

Technical Analysis – involves studying past price charts, patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks. Also including demographics, economics and the October Effect Ltd. Technical Analysis has the potential of all the risks listed below.

Long-Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year. Long-Term Purchases have the potential of all the risks listed below.

Short-Term Purchases – involve payment of higher expenses, which reduce returned. Securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term

price fluctuations. Short-term Purchases primarily have the potential of Market Risk, Business Risk, and Liquidity Risk as listed below.

Transportation performance management – “TPM” is a strategic approach that uses system information to make investment and policy decisions to achieve a natural performance goal. The application of the TPM approach ensures the investments are performance driven and output based.

Trading on Margin – In a cash account, the risk is limited to the amount of money that has been invested. In a margin account, which October Effect Ltd. only utilizes for certain margin activity, risk includes the amount of money invested plus the amount that has been borrowed. Margin activity may be invoked by the client with a need for a short-term cash infusion. As market conditions fluctuate, the value of marginable securities will also fluctuate, causing a change in the overall account balance and debt ratio. As a result, if the value of the securities held in a margin account depreciates, the client will be required to deposit additional cash or make full payment of the margin loan to bring account back up to maintenance levels. Clients who cannot comply with such a margin call may be sold out or bought in by the custodian.

Derivatives Risk: Funds in a client’s portfolio may use derivative instruments. The value of these derivative instruments derives from the value of an underlying asset, currency or index. Investments by a fund in such underlying funds may involve the risk that the value of the underlying fund’s derivatives may rise or fall more rapidly than other investments, and the risk that an underlying fund may lose more than the amount that it invested in the derivative instrument in the first place. Derivative instruments also involve the risk that other parties to the derivative contract may fail to meet their obligations, which could cause losses.

Leveraged Risk: The risks involved with using leverage may include compounding of returns (this works both ways – positive and negative), possible reset periods, volatility, use of derivatives, active trading and high expenses.

Our strategies and investments may have unique and significant tax implications. Regardless of your account size or other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Security Specific Material Risks

All investment management has certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security’s particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.

- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not. Generally, liquidity may be lower for corporate and municipal fixed income securities.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Options Trading** - The risks involved with trading options are that they are very time sensitive investments. An options contract is generally a few months. The buyer of an option could lose his or her entire investment even with a correct prediction about the direction and magnitude of a particular price change if the price change does not occur in the relevant time period (i.e., before the option expires). Additionally, options are less tangible than some other investments. An option is a "book-entry" only investment without a paper certificate of ownership.

The risks associated with utilizing TAMP's include:

- **Manager Risk**
 - TAMP fails to execute the stated investment strategy
- **Business Risk**
 - TAMP has financial or regulatory problems
- The specific risks associated with the portfolios of the TAMP's which is disclosed in the TAMP's Form ADV Part 2 which October Effect Ltd. will deliver to the client.

Investing in securities involves risk of loss that clients should be prepared to bear. Although we manage your portfolio with strategies and in a manner consistent with your risk tolerances, there can be no guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends, and other distributions), and the loss of

future earnings. Regardless of the methods of analysis or strategies suggested for your particular investment goals, you should carefully consider these risks, as they all bear risks.

Item 9: Disciplinary Information

Criminal or Civil Actions

The firm and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

The firm and its management have not been involved in any administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

The firm and its management have not been involved in any self-regulatory organization enforcement proceedings.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

One or more of the persons affiliated with this Registered Investment Advisor are Registered Representatives of Gradient Securities LLC.

Futures or Commodity Registration

Neither October Effect Ltd. nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

October Effect Ltd. is an affiliate and under the same ownership of Frank D. Tehel, as Tehel and Company, Inc., and Fastax, Inc., which may also include real estate related advice involving the management and rental or development of real estate. If we believe you would benefit from having accounting and/or tax services, October Effect Ltd. may recommend the services of Tehel and Company, Inc., and/or Fastax, Inc. Our advisory services and compensation are separate and distinct from the services provided by Tehel and Company, Inc., and Fastax, Inc. and the compensation for same.

Our recommendation for you to use the services of Tehel and Company, Inc. and/or Fastax, Inc. is a conflict of interest because we have a financial incentive to recommend our affiliate's services. While we strongly believe that integrating tax and accounting services provides a value added to our investment advisory clients, you always have the right to have another firm provide these services.

Frank Tehel is also a licensed insurance agent. From time to time, he may offer clients advice or products from this activity. Clients should be aware that the products sold through these activities pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to act in the client's best interest. Clients always have the right to decide whether to purchase any products or services. Clients have the right to purchase these products or services through another insurance agent of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

October Effect Ltd. solicits the services of TAMP's to manage Client accounts. In such circumstances, October Effect Ltd. receives solicitor fees from the TAMP. October Effect Ltd. acts as the liaison between the Client and the TAMP in return for an ongoing portion of the advisory fees charged by the TAMP. October Effect Ltd. is responsible for:

- delivering the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TAMP to the Client;
- helping the Client complete the necessary paperwork of the TAMP;
- providing ongoing services to the Client;
- updating the TAMP with any changes in Client status which is provided to October Effect Ltd. by the Client;
- reviewing the quarterly statements provided by the TAMP.

Clients placed with TAMP will be billed in accordance with the TAMP's fee schedule which will be disclosed to the Client prior to signing an agreement. When referring Clients to a TAMP, the Client's best interest will be the main determining factor of October Effect Ltd.

These practices represent conflicts of interest because October Effect Ltd. is paid a Solicitor Fee for recommending the TAMP and may choose to recommend a particular TAMP based on the fee October Effect Ltd. is to receive. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to act in the client's best interest. Clients always have the right to decide whether to purchase any products or services. Clients have the right to purchase these products or services through a money manager of their choosing. Clients are not required to accept any recommendation of TAMP given by October Effect Ltd. and have the option to receive investment advice through other money managers of their choosing.

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

Code of Ethics Description

October Effect Ltd.'s Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect client interests at all times and to demonstrate our commitment to fiduciary duties of honesty, good faith, and fair dealing. All of October Effect Ltd.'s Associated Persons are expected to strictly adhere to these guidelines. Persons associated with October Effect Ltd. are also required to report any violations to the Code of Ethics. Additionally, the firm maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about our clients or client accounts by persons associated with our firm.

October Effect Ltd. or its IARs may have an interest or position in a certain security, which may also be recommended to the client. As these situations may present a conflict of interest, October Effect Ltd. has established the following restrictions in order to ensure its fiduciary responsibilities:

1. A director, officer or employee of October Effect Ltd. shall not buy or sell a security for their personal portfolio(s) where their decision is substantially derived, in whole or

part, by reason of his or her employment, unless the information is also available to the investing public. No owner/employee of October Effect Ltd. shall prefer their own interest to that of the client.

2. October Effect Ltd. maintains a list of all securities held by the company and all directors, officers, and employees. These holdings are reviewed on a quarterly basis by the principal of the firm.
3. October Effect Ltd. requires that all employees must act in accordance with all applicable Federal and State regulations governing registered investment advisors.
4. October Effect Ltd. will monitor any blocking of personal trades with those of clients to ensure that clients are not at a disadvantage.

October Effect Ltd.'s Code is based on the guiding principle that the interests of the client are the top priority. October Effect Ltd.'s officers, directors, advisors, and other employees have a fiduciary duty to the clients and must diligently perform that duty to maintain the trust and confidence of the clients. When a conflict arises, it is October Effect Ltd.'s obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

October Effect Ltd.'s Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting Frank Tehel at (757) 390-3341.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

October Effect Ltd. and its employees do not recommend to clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

October Effect Ltd. may buy or sell securities for itself that we also recommend to clients. In addition, the individual IARs may buy or sell the same securities for their personal and family accounts that are bought and sold for your account(s).

In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide October Effect Ltd. with copies of their brokerage statements.

The Chief Compliance Officer of October Effect Ltd. is Frank Tehel. He reviews all employee trades monthly. The personal trading reviews ensure that the personal trading of affiliated persons do not front run or disadvantage the trading for clients.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

October Effect Ltd. does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to

mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide October Effect Ltd. with copies of their brokerage statements.

The Chief Compliance Officer of October Effect Ltd. is Frank Tehel. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of affiliated persons do not front run or disadvantage the trading for clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians for Client Transactions

October Effect Ltd. requires brokerage services of TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC ("TD Ameritrade"), for which we have an existing relationship. Our relationship with TD Ameritrade may include benefits provided to our firm, including research, market information, and administrative services that help our firm manage your account(s). In considering which independent qualified custodian will be the best fit for October Effect Ltd.'s business model, we evaluate the following factors, which is not an all-inclusive list:

- Financial strength
- Reputation
- Reporting capabilities
- Execution capabilities
- Pricing, and
- Types and quality of research

October Effect Ltd. does not receive client referrals from custodians in exchange for cash or other compensation, such as brokerage services or research.

- *Directed Brokerage*

October Effect Ltd. does not allow directed brokerage.

- *Best Execution*

Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a custodian involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the custodian, the value of an ongoing relationship with such custodian and the financial strength and stability of the custodian. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by October Effect Ltd. October Effect from or through a custodian in exchange for directing Client transactions to the custodian. As permitted by Section 28(e) of the Securities Exchange Act of 1934, October Effect Ltd. October Effect Ltd. receives economic benefits as a result of commissions generated from securities transactions by the custodian from the accounts of October Effect Ltd. These benefits include both proprietary research from the custodian and other research written by third parties.

A conflict of interest exists because October Effect Ltd. receives soft dollars from its required custodian, TD Ameritrade. This conflict is mitigated by the fact that October

Effect Ltd. believes that it's requirement that clients use TD Ameritrade as their custodian is in the best interest of it's clients based on the services TD Ameritrade provides and the fees TD Ameritrade charges for those service.

October Effect Ltd. utilizes the services of custodians. Economic benefits are received by October Effect Ltd. which would not be received if October Effect Ltd. did not give investment advice to Clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to October Effect Ltd. accounts, ability to conduct "block" Client trades, electronic download of trades, balances and positions, duplicate and batched Client statements, and the ability to have advisory fees directly deducted from Client accounts.

Aggregating Securities Transactions for Client Accounts

When October Effect Ltd. buys or sells the same security for two or more clients (including our personal accounts), we may place concurrent orders to be executed together as a single "block" in order to facilitate orderly and efficient execution. We receive no additional compensation or remuneration of any kind because we aggregate client transactions. No client is favored over any other client. If an order is not completely filled, it is allocated pro-rata based on an allocation statement prepared by October Effect Ltd. prior to placing the order. October Effect Ltd. may choose to aggregate orders for its personnel's accounts with those of its clients. October Effect Ltd. will receive no additional compensation or remuneration resulting from the aggregation of client transactions.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Client accounts are reviewed at least quarterly by Frank Tehel, Principal Executive Officer of the firm. Client accounts are reviewed with regard to their investment policies and risk tolerance levels. All accounts at October Effect Ltd. are reviewed by Frank Tehel.

At least annually, October Effect Ltd. will engage with the client to determine that the client profile is still current and review the Investment Policy Statement (IPS) to ensure that goals are still intact.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Frank Tehel, Principal Executive Officer of the firm. There is only one level of review and that is the total review conducted to create the financial plan.

Review of Client Accounts on Non-Periodic Basis

Reviews may also be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Content of Client Provided Reports and Frequency

October Effect Ltd. provides monthly report via client portal or mail. Clients are urged to compare the statements received from the custodian to the reports and invoices provided by October Effect Ltd. and promptly report any discrepancies to October Effect Ltd.

October Effect Ltd. provides performance reports to clients quarterly.

Clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

Item 14: Client Referrals and Other Compensation

Economic benefits provided to the Advisory Firm from External Sources and Conflicts of Interest

October Effect Ltd.'s investment advisor representatives may receive certain benefits from Gradient Investments, LLC (and/or its affiliated companies) based on achieving certain production thresholds. These thresholds are not based on the sale of any specific product or specific product type. These incentives include marketing assistance, access to technology, office support, and business trainings and trips. While some of these benefit the client, such as technology and training, some do not. This creates a conflict of interest because it gives an incentive to the representative to meet this threshold. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first. Clients are not required to use Gradient Investments, LLC or any of its affiliated companies.

Advisory Firm Payments for Client Referrals

October Effect Ltd. may, from time to time, enter into agreements with individuals and organizations ("solicitors") that refer Clients to October Effect Ltd. in exchange for compensation. For all Clients introduced by a solicitor, October Effect Ltd. may pay that solicitor a fee pursuant to a previously executed agreement. While the specific terms of each agreement may differ, generally, the compensation will be based upon October Effect Ltd.'s engagement of new Clients and is calculated using a fixed fee, or a varying percentage of the fees paid to October Effect Ltd. by such Clients. Any such fee shall be paid solely from October Effect Ltd.'s investment management fee and shall not result in any additional charge to the Client. October Effect Ltd. ensures that solicitors are registered with all appropriate jurisdictions or exempt from registration as investment advisers or investment adviser representatives.

Each referred Client to October Effect Ltd. under such an arrangement will receive a copy of this brochure and a separate written disclosure document disclosing the nature of the relationship between the solicitor and October Effect Ltd. and the amount of compensation that will be paid by October Effect Ltd. to the solicitor. The solicitor is required to obtain the Client's signature acknowledging receipt of October Effect Ltd.'s disclosure brochure and the solicitor's written disclosure statement.

Item 15: Custody

Account Statements

Any investment advisor having custody or access to customer funds or securities must comply with certain rules and regulations designed to protect the clients' assets. Rule 206(4)-2 of the Investment Advisers Act of 1940 details strict requirements governing investment advisors that have "custody" over client securities or funds. October Effect Ltd. meets the definition of having custody due to the following circumstances:

- October Effect Ltd. directly debits fees from client accounts

October Effect Ltd. does not have physical custody of any client funds and/or securities. Client funds and securities will be held with a bank, or other independent qualified custodian. You will receive account statements from the independent, qualified custodian holding your funds at least quarterly. The account statement from your custodian will indicate the amount of advisory fees deducted from your account(s) each billing cycle. October Effect Ltd. also sends quarterly invoices detailing the manner and amount of advisory fees to all clients. Clients should carefully review statements received from the custodian and compare them to the reports and invoices received from October Effect Ltd. and notify October Effect Ltd. promptly of any discrepancies.

Item 16: Investment Discretion

Discretionary Authority for Trading

October Effect Ltd. requires discretionary authority be granted by the client in order for October Effect Ltd. to manage the account. Therefore, you must first sign our discretionary management agreement, a limited power of attorney, and/or trading authorization forms. By choosing to do so, you grant the firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. Clients may impose limitations on discretionary authority for investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.), as well as other limitations as expressed by the client. Limitations on discretionary authority are required to be provided to the IAR in writing. Please refer to the "Advisory Business" section of this Brochure for more information on our discretionary management services.

Item 17: Voting Client Securities

Proxy Votes

October Effect Ltd. does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, October Effect Ltd. will answer questions from the client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

Balance Sheet

October Effect Ltd. is not required to provide financial information to our clients because we do not require or solicit the prepayment of more than \$500 six or more months in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

October Effect Ltd. has received a loan through the U.S. Small Business Administration ("SBA") Paycheck Protection Program ("PPP"), which allowed eligible individuals and small businesses to obtain loans during the COVID-19 crisis. A PPP loan is eligible for forgiveness, provided the terms of the loan forgiveness are satisfied. October Effect Ltd. certified to the SBA that the receipt of the loan was necessary to support our ongoing operations. The SBA has subsequently advised all PPP borrowers that they were required to make this

certification in good faith, taking into account their current business activity and their ability to access other sources of liquidity sufficient to support their ongoing operations in a manner that is not significantly detrimental to their business. On May 19, 2020 October Effect Ltd. received a \$40,826 PPP loan to assist with the payment of salaries for employees, including those who are primarily responsible for performing advisory functions for our clients. October Effect Ltd. believes the PPP Loan was necessary to support existing operations without layoffs or reductions of employee compensation. However, given market conditions we do not believe we would have been unable to meet any contractual commitment absent our receipt of the PPP loan.

Bankruptcy Petitions during the Past Ten Years

Neither October Effect Ltd. nor has its management had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Education and business background, including any outside business activities and disclosable events for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

None to report.

Item 1 Cover Page

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Frank D. Tehel, CFP®, CLU®, CRPC®



October Effect Ltd.

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frank.tehel@oet.email
www.FinancialPlanning-VAB.com

This brochure supplement provides information about Frank D. Tehel and supplements the October Effect Ltd.'s brochure. You should have received a copy of that brochure. Please contact Frank Tehel if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Frank Tehel (CRD#1000595) is available on the SEC's website at www.adviserinfo.sec.gov.

MARCH 7TH, 2022

Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure

Principal Executive Officer - Frank D. Tehel, CFP®, CLU®, CRPC®

- Year of birth: 1946

Item 2 Educational Background and Business Experience

Educational Background:

- Old Dominion University; Bachelors of Science – Accounting; 1975
- American College of Financial Services; Master of Science – Financial Services; 1991
- College for Financial Planning; Master of Science – Financial Analysis; 2006

Business Experience:

From	To	Name of Firm or Company	Position Held
12/2015	Present	Foursome Lane LLC	Owner
11/2015	Present	October Effect Ltd.	President/Investment Advisor Representative/CCO
12/2014	Present	Fastax, Inc.	CEO/Owner
03/2013	Present	Young Life Essential Oils	Network Marketing
01/1982	Present	Thel and Company, Inc.	CEO/OWNER
01/1982	Present	Frank Tehel, Sole Proprietor	Insurance Agent
07/2016	05/2020	Gradient Securities	Registered Representative
07/2014	10/2019	Ace Projects, Inc.	CEO/Owner
07/2014	10/2019	Ace Holdings, LLC	CEO/Owner
12/2015	04/2019	Cranvick Incorporated	CEO/Owner
09/1994	11/2015	Lincoln Financial Advisors Corporation	Investment Advisor Representative
07/1988	11/2015	Lincoln Financial Advisors Corporation	Registered Representative

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

CERTIFIED FINANCIAL PLANNER™ Practitioner (CFP®)

This program is sponsored by the CFP Board of Standards. Courses are offered at many universities, including the College for Financial Planning, which conducted the program of study that Mr. Tehel completed in 1982. Before applying for the CFP® Certification Examination, you need to meet the six course education requirements (or their equivalent) as set by CFP Board as well as a financial plan development course registered with CFP Board. Additionally, a bachelor's degree (or higher), or its equivalent, in any discipline, from an accredited college or university is required to attain CFP® certification. Additional requirements include successful completion of the CFP® Certification Examination, which tests your ability to apply your financial planning knowledge to client situations. The 10-hour exam is divided into three separate sessions. Because of the integrated nature of financial planning, however, each session may cover all topic areas (personal financial planning, risk management, income taxes, investments, retirement planning, and estate planning). In addition to the education requirements, there is an experience requirement,

which is currently at least three years of qualifying full-time work experience in personal financial planning. There are additional requirements for candidates and registrants to pass Fitness Standards and a Background Check and to agree to abide by CFP Board's, Rules of Conduct and Financial Planning Practice Standards. Certificants must continue to meet continuing education requirements which presently include obtaining 30 hours of continuing education in selected subjects every two calendar years, including a two-hour CFP Ethics course. For more details, see www.cfp.net

Chartered Life Underwriter (CLU®)

The American College in Bryn Mawr, PA, sponsors this program. This course of study provides in-depth knowledge on the insurance needs of individuals, business owners and professional clients. Certification requires successful completion of eight courses, including several insurance courses, income taxes, estate planning, and several elective courses. To receive the CLU® designation, you must also meet experience requirements (three years of full-time work experience or 6,000 hours of part-time work experience) in one of several specific fields, as well as ethics standards, and agree to comply with The American College Code of Ethics and Procedures. Additionally, there is a requirement to meet 30 hours of PACE continuing education every two years. For more information, see <http://www.theamericancollege.edu/>

Chartered Retirement Planning CounselorSM (CRPC®)

This program is sponsored by the College for Financial Planning. Per their website, "individuals who hold the CRPC® designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements."

Item 3 Disciplinary Information

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Proceeding: None to report.

Item 4 Other Business Activities

October Effect Ltd. is an affiliate and under the same ownership of Frank D. Tehel, as Tehel and Company, Inc., and Fastax, Inc., which may also include real estate related advice involving the management and rental or development of real estate. If we believe you would benefit from having accounting and/or tax services, October Effect Ltd. may recommend the services of Tehel and Company, Inc., and/or Fastax, Inc. Our advisory services and compensation are separate and distinct from the services provided by Tehel and Company, Inc., and Fastax, Inc. and the compensation for same.

Our recommendation for you to use the services of Tehel and Company, Inc. and/or Fastax, Inc. is a conflict of interest because we have a financial incentive to recommend our affiliate's services. While we strongly believe that integrating tax and accounting services provides a

value added to our investment advisory clients, you always have the right to have another firm provide these services.

Frank Tehel is also a licensed insurance agent. From time to time, he may offer clients advice or products from this activity. Clients should be aware that the products sold through this activity pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to act in the client's the best interest. Clients always have the right to decide whether to purchase any products or services. Clients have the right to purchase these products or services through another insurance agent of their choosing.

Item 5 Additional Compensation

Mr. Tehel receives additional compensation in his capacity as an insurance agent.

Frank Tehel may receive certain benefits from Gradient Investments, LLC (and/or its affiliated companies) based on achieving certain production thresholds. These thresholds are not based on the sale of any specific product or specific product type. These incentives include marketing assistance, access to technology, office support, and business trainings and trips. While some of these benefit the client, such as technology and training, some do not. This creates a conflict of interest because it gives an incentive to the representative to meet this threshold. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first. Clients are not required to use Gradient Investments, LLC or any of its affiliated companies.

Item 6 Supervision

Since Mr. Tehel is the sole owner of October Effect Ltd., he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

Item 7 Requirements for State-Registered Advisors

Arbitration Claims: None to report.

Self-Regulatory Organization or Administrative Proceeding: None to report.

Bankruptcy Petition: None to report.