

FORM ADV Uniform Application for Investment Adviser Registration

LEGACY

ADVISORY SERVICES

Firm Brochure
(Part 2A of Form ADV)

Legacy Advisory Services, LLC
658 Exton Commons
Exton, PA 19341
610-524-6801
610-524-6806 Fax
info@legacywealthpa.com

CRD # 147173

Issue date: March 15, 2024

This brochure provides information about the qualifications and business practices of Legacy Advisory Services, LLC. If you have any questions about the contents of this brochure, please contact us at the phone number listed above.

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. Please note, where this brochure may use the terms "registered investment adviser" and/or "registered", registration itself does not imply a certain level of skill or training.

Additional information about the firm and its representatives is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last annual updating amendment, dated March 10, 2023, we have the following material change to report:

Item 14, Client Referrals and Other Compensation

- We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Item 3 Table Of Contents

Item 1 Cover Page	Page 1
Item 2 Material Changes	Page 2
Item 3 Table Of Contents	Page 3
Item 4 Advisory Business	Page 4
Item 5 Fees and Compensation	Page 5
Item 6 Performance-Based Fees and Side-By-Side Management	Page 6
Item 7 Types of Clients	Page 6
Item 8 Methods of Analysis, Investment Strategies, and Risk of Loss	Page 6
Item 9 Disciplinary Information	Page 7
Item 10 Other Financial Industry Activities and Affiliations	Page 7
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	Page 7
Item 12 Brokerage Practices	Page 8
Item 13 Review of Accounts	Page 9
Item 14 Client Referrals and Other Compensation	Page 9
Item 15 Custody	Page 10
Item 16 Investment Discretion	Page 10
Item 17 Voting Client Securities	Page 10
Item 18 Financial Information	Page 10
Item 19 Officers and Management Personnel	Page 10

Item 4 Advisory Business

Legacy Advisory Services, LLC is located in Exton, Pennsylvania and was founded in 2008.

The principal business of Legacy Advisory Services, LLC consists of furnishing "investment supervisory services" to clients. This activity includes the provision of continuous advice concerning investment of monies consistent with the circumstances, preferences, and objectives of each client. The investment management process includes an assessment of each client's objectives, needs, restrictions, and portfolio holdings. We attempt to structure each client's investment portfolio in the context of these considerations.

Legacy Advisory Services, LLC will manage accounts on a discretionary basis with the knowledge of the circumstances, preferences and objectives of the specific client. Legacy Advisory Services, LLC formulates and implements an investment portfolio that is considered prudent, appropriate and suitable to the nature of the account and Legacy Advisory Services, LLC understanding of the client's general characteristics.

Legacy Advisory Services, LLC will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. At no time will Legacy Advisory Services, LLC accept or maintain custody of a client's funds or securities.

In addition to investment supervisory services, Legacy Advisory Services, LLC may provide Financial Planning services to some of its clients. The advisor's Financial Planning services may include recommendations for portfolio customization based on the client's investment objectives, goals and financial situation. Financial Planning services may also include recommendations relating to investment strategies as well as tailored investment advice.

Legacy Advisory Services, LLC primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. We offer advice on exchange listed securities, over-the-counter securities, foreign securities, warrants, corporate debt securities, CDs, commercial paper, municipal securities, mutual funds, United States government securities, options in securities and commodities, variable life insurance and variable annuities to accomplish this objective.

IRA Rollover Recommendations

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best

- interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

As of December 31, 2023, we provide continuous management services for \$131,885,401 in client assets on a discretionary basis. We do not provide continuous management services on a non-discretionary basis. The firm's principal owners are Richard Wiedl, Martin Gruszka and Adam Varrenti.

Item 5 Fees and Compensation

The following information shall address the fees of Legacy Advisory Services, LLC which will include the general fee ranges, calculation methods, billing frequency and manner of billing.

Fee Schedule

Total Accounts Value	Annual Fee
Up to \$500,000	1.25%
\$500,001 to \$2,499,999	1.00%
\$2.5 million and above	0.75%

To ensure the equal treatment of all clients, Legacy Advisory Services, LLC fees are generally not negotiable, although we reserve the right to negotiate fees under certain circumstances, at the sole discretion of Legacy Advisory Services, LLC.

Clients may elect to be billed directly for fees (this requires payment by check) or to authorize Legacy Advisory Services, LLC to directly debit fees from client accounts.

Pursuant to an investment advisory contract signed by the client, the client will be billed in advance for the quarter on the first business day of that quarter based upon the value of the client's accounts on the last day of the previous quarter. An account billed on the first business day of January, for example, applies one-fourth of the appropriate annual fee to the account's market value on the last day of December. Legacy Advisory Services, LLC bills accounts on the first of January, April, July and October. Accounts initiated during a calendar quarter will be charged a prorated fee for said quarter at the beginning of the next quarter.

Clients may request to terminate their advisory contract with Legacy Advisory Services, LLC, in whole or in part, by providing advanced written notice. Upon termination, any fees paid in advance will be prorated to the date of termination and any excess will be promptly refunded to the client.

Legacy Advisory Services, LLC fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Legacy Advisory Services, LLC fee, and Legacy Advisory Services, LLC shall not receive any portion of these commissions, fees and costs.

Clients may contract to have investment advisory advice and/or financial planning advice provided on an hourly fee rather than based on the assets under management. The advisor's hourly fee will be billed at a rate of \$250 per hour, but may be negotiated in advance. The advisor's hourly fees will be negotiated and agreed upon by the parties in advance. Hourly fee-based clients are billed on a monthly basis upon completion of work performed.

Legacy Advisory Services, LLC possesses written authorization from the client to deduct advisory fees from an account held by a qualified custodian; Legacy Advisory Services, LLC sends the qualified custodian written notice of the amount of the fee to be deducted from the client's account; and, Legacy Advisory Services, LLC sends the client a written invoice itemizing the fee, including any formulae used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee is based.

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

Legacy Advisory Services, LLC does not engage in performance based fees or Side-By-Side Management.

Item 7 Types of Clients

Legacy Advisory Services, LLC provides investment advice to individuals, pensions and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

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

Legacy Advisory Services, LLC uses a combination of technical and fundamental methods to assess risks and opportunities in the capital markets. Fundamental data help us identify companies, industries and sectors with compelling financial characteristics. Technical data help us identify securities with attractive supply-demand characteristics.

Legacy Advisory Services employs an investment management process that is disciplined, unemotional and responsive to changing markets. Some of the concepts that we use to develop our portfolios are risk adjusted returns, diversification and asset allocation.

Our philosophy in managing investments is based on the principals of Risk Adjusted Returns. Risk Adjusted Returns refines an investment's return by measuring how much risk is involved in producing that return. While attempting to achieve returns with an investment portfolio a strong focus has to be put on what level of risk exposure is attached to your given return.

There are five principal risk measures: alpha, beta, r-squared, standard deviation and the Sharpe ratio. Each risk measure is unique in how it measures risk. There are different types of investment risk to be aware of:

Capital Risk - The risk an investor faces that he or she may lose all or part of the principal amount invested.

Financial Risk - There may be a disruption in the internal financial affairs of a company you are invested in, thereby causing a loss of value.

Interest Rate Risk - Possibility that a fixed-rate instrument will decline in value as a result of a rise in interest rates.

Inflation Risk - The possibility that the value of assets or income will decrease as inflation shrinks the purchasing power of a currency. This risk could undermine the performance of your investments if proper planning is not present.

Market Risk - The price of securities is set by the forces of supply and demand. If there is a high demand for a given issue of stock, or a given bond, the price will rise. The reverse of that occurs when the demand is on the seller's side of the market resulting in a declining investment.

Every investment is subject to one or more of the above identified risks. As a financial services firm we identify the sources of financial risk a client is exposed to, measure it and devise a plan to address those risks.

Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Legacy Advisory Services, LLC or the integrity of Legacy Advisory Services, LLC management.

There are no legal or disciplinary events involving Legacy Advisory Services, LLC or any of its Registered Representatives.

Item 10 Other Financial Industry Activities and Affiliations

Investment Advisory Representatives of Legacy Advisory Services, LLC are registered representatives of a broker-dealer. Richard S. Wiedl and Martin A. Gruszka are also licensed life and health insurance agents.

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

Legacy Advisory Services, LLC has adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Legacy Advisory Services, LLC must acknowledge the terms of the Code of Ethics annually, or as amended.

Legacy Advisory Services, LLC and/or its advisory representatives may from time to time purchase or sell products that they may recommend to clients. Legacy Advisory Services, LLC has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the advisor. In addition, the Code of Ethics governs personal trading by each employee of Legacy

Advisory Services, LLC deemed to be an Access Person and is intended to ensure that securities transaction effected by Access Persons are conducted in a manner that avoids any actual or potential conflict of interest between such persons and clients of the advisor or its affiliates. Legacy Advisory Services, LLC collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve any potential conflicts of interest.

Legacy Advisory Services, LLC clients or prospective clients may request a copy of the firm's Code of Ethics by contact the Legacy Advisory Services, LLC office.

It is Legacy Advisory Services, LLC's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Legacy Advisory Services, LLC will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 Brokerage Practices

From time to time, Legacy Advisory Services, LLC may refer the client to broker-dealers for the purposes of the effecting of securities transactions. For details as to what factors Legacy Advisory Services, LLC may consider in selecting such broker-dealers, see below.

Legacy Advisory Services, LLC is not a broker-dealer. Unless the client directs otherwise, Legacy Advisory Services, LLC shall generally recommend that all the client's accounts be maintained at, by, or through certain other firms that are unaffiliated with Legacy Advisory Services, LLC. Such firms shall generally be broker-dealers that may also maintain registrations that allow such firms to engage in other types of businesses outside of their broker-dealer activities.

Any such other firm may act in the capacity of "broker of record" for the client's accounts, in which case, another firm may serve as the custodian for the client account(s). Alternatively, any such other firm may serve as both the "broker of record" and "custodian" for the client's accounts. In no case shall Legacy Advisory Services, LLC act or attempt to act in the capacity of "broker of record" or "custodian" of the client's account, funds or other assets.

Although not an all inclusive list, Legacy Advisory Services, LLC may recommend the use of Charles Schwab and Altruist as the broker of record and the corresponding custodian.

Factors which Legacy Advisory Services, LLC considers in recommending certain broker-dealers or custodians to clients may include such entity's financial strength, reputation, execution, pricing and service. In return for effecting securities transactions through certain broker-dealers/custodians, Legacy Advisory Services, LLC or certain of its representatives may receive certain support services that may assist Legacy Advisory Services, LLC in its investment decision making process for all of Legacy Advisory Services, LLC clients.

In seeking best execution, the determinative factor is not always the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a brokerage services, including factors such as execution capability, commission rates and responsiveness. Accordingly, although Legacy Advisory Services, LLC will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for the client's account transactions.

Legacy Advisory Services, LLC's general policies relative to the execution of the client's securities and brokerage transactions are as follows:

Transactions for the client's account generally will be effected independently, unless Legacy Advisory Services, LLC decides to purchase or sell the same securities for several clients at approximately the same time.

Legacy Advisory Services, LLC may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable transaction rates. To the extent that Legacy Advisory Services, LLC elects to aggregate client orders for the purchase or sale of securities, including securities in which Legacy Advisory Services, LLC's principal(s) and/or associated person(s) may invest, Legacy Advisory Services, LLC shall generally do so in accordance with the parameters set forth in SEC No-Action letter, SMC Capital, Inc. Legacy Advisory Services, LLC shall not receive any additional compensation or remuneration as a result of the aggregation.

The client may direct Legacy Advisory Services, LLC to use a particular broker-dealer (subject to Legacy Advisory Services, LLC's right to decline and/or terminate the engagement) to execute some or all transactions for the client's account. In such an event, the client will negotiate terms and arrangements for the account with that broker-dealer, and Legacy Advisory Services, LLC will not seek better execution services or prices from other broker-dealers or be able to "batch" client's transactions for execution through other broker-dealers with orders for other accounts managed by Legacy Advisory Services, LLC. As a result, the client may pay higher commissions or other transactions costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Item 13 Review of Accounts

Accounts are monitored on an ongoing basis. Martin A. Gruszka, Richard S. Wiedl and Adam Varrenti III, all Investment Advisor Representative with Legacy Advisory Services, LLC will review client accounts. A review may be triggered by client request, changes in market condition, new information about an investment, changes in tax laws, or other important changes. The client will receive written statements no less than quarterly from the trustee or custodian. In addition, the client will receive other supporting reports from Mutual Funds, Trust Companies or Custodians, Insurance Companies, Broker-Dealers and others who are involved with client accounts. The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might adversely affect his/her investment plan.

Item 14 Client Referrals and Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Item 15 Custody

Legacy Advisory Services, LLC does not hold custody of client funds. Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains client's investment assets. Legacy Advisory Services, LLC urges you to carefully review such statements and compare such official records to the account statements that we provide to you on a quarterly basis. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 Investment Discretion

Legacy Advisory Services, LLC usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. If done so on a non-discretionary basis, Legacy Advisory Services, LLC shall make certain recommendations that must be authorized by the client prior to Legacy Advisory Services, LLC's facilitation of any such transactions that may have been recommended.

When selecting securities and determining amounts, Legacy Advisory Services, LLC observes the investment policies, limitations and restrictions of the client for which it advises.

Discretionary authority will only be authorized upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority.

Item 17 Voting Client Securities

Legacy Advisory Services, LLC will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Legacy Advisory Services, LLC cannot give any advice or take any action with respect to the voting of these proxies. The client and Legacy Advisory Services, LLC agree to this by contract. The client will receive their proxies or other solicitations directly from their custodian or a transfer agent.

Item 18 Financial Information

Under Rule 206(4)-4 of the Investment Advisers Act of 1940, investment advisers are required to disclose certain financial information about their business practices that might serve as material to a client's decision in choosing an investment adviser.

Legacy Advisory Services, LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Item 19 Officers and Management Personnel

Legacy Advisors LLC requires that persons providing investment advice be registered as investment adviser representatives. Such representatives must meet the appropriate qualifications for registration and have at least five years of business experience. Please refer to Part 2B for further information with respect to firm personnel.