

ITEM 1 COVER PAGE

OPEN DOOR INVESTMENT ADVISORS, INC.

Chicagoland Address:

Westmont, Illinois 60559

(By Appointments Only)

(630) 969-2628

Texas Address:

Austin, Texas 78704

(By Appointment Only)

(630) 969-2628

opendoorinvestmentadvisors.com

Part 2A of Form ADV revised

April 8, 2026

Open Door Investment Advisors, Inc. is a Registered Investment Adviser.

This brochure provides information about the qualifications and business practices of Open Door Investment Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at (630) 969-2628 or joseph.alotta@gmail.com. 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.

Open Door Investment Advisors, Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Investment Adviser provide you with information from which you determine whether to hire or retain an Investment Adviser.

Additional information is available at www.adviserinfo.sec.gov. You can search this site using a unique identifying number, known as a CRD number. The CRD number for Open Door Investment Advisors, Inc. is 123173. You can also simply search for the firm Open Door Investment Advisors, Inc.

ITEM 2 MATERIAL CHANGES

ANNUAL UPDATE

This section of the brochure will be updated annually when material changes occur. Clients will receive a summary of material changes to our brochures within 120 days of the close of our fiscal year. We may provide other information about changes as necessary without charge.

We will further provide you with a new brochure as necessary based on changes or new information, at any time, without charge.

RECORD OF MATERIAL CHANGES SINCE INCEPTION

2025-12-8 – We have completed a comprehensive revision and restatement of our entire brochure to comply with Texas state registration requirements. Key updates include:

- Advisory Services: Expanded descriptions of our financial planning and consulting services ([ITEM 4](#)).
- Fees: Enhanced clarity on our fee schedule and billing practices, including a fee calculation illustration ([ITEM 5](#)).
- Investment Strategy: More detailed explanations of our methods of analysis and risk management strategies ([ITEM 8](#)).
- Brokerage Practices: Updated disclosures regarding our custodial relationships ([ITEM 12](#)).

2025-09-08 - Updated resume, page number, and other formatting changes. Added fee calculation illustration.

2024-08-09 - Updated address and website address.

2013-12-14 - Updated resume.

2011-06-25 - Added examples to investment section. Simplified section numbering using the table of contents. Corrected one typographical error.

2011-04-20 - Described the fact that we do not hold client assets. Stressed that clients always have their accounts in their own name in the custody of a Nationally known brokerage firm. And they can call the brokerage firm directly for assistance.

2011-03-22 - New format. Regulations made a new ruling which requires advisers to write brochure in plain English. Formerly, everyone used the government form.

BROCHURE AVAILABILITY

If you would like to receive a copy of this brochure, please contact Joseph J. Alotta, Principal, at (630) 969-2628 or joseph.alotta@gmail.com. It is available for download at www.opendoorinvestmentadvisors.com.

The SEC's web site www.adviserinfo.sec.gov, provides information about Open Door Investment Advisors, Inc. and Joseph Alotta, who is registered as representative of Open Door Investment Advisors, Inc.

ITEM 3 TABLE OF CONTENTS

ITEM 1 COVER PAGE	1
ITEM 2 MATERIAL CHANGES	2
ANNUAL UPDATE	2
RECORD OF MATERIAL CHANGES SINCE INCEPTION	2
BROCHURE AVAILABILITY.....	3
ITEM 3 TABLE OF CONTENTS	4
ITEM 4 ADVISORY BUSINESS	7
DESCRIPTION OF FIRM.....	7
PRINCIPAL OWNER	7
TYPES OF ADVISORY SERVICES	7
ITEM 5 FEES AND COMPENSATION	11
FEE SCHEDULE.....	11
OTHER FEES AND EXPENSES	12
TERMINATION OF AGREEMENT.....	12
NO COMPENSATION FOR SALE OF SECURITIES OR OTHER INVESTMENT PRODUCTS	13
ITEM 6 PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT	13
ITEM 7 TYPES OF CLIENTS	13
ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	13
METHODS OF ANALYSIS	13
INVESTMENT STRATEGIES	14
RISK OF LOSS.....	14
ITEM 9 DISCIPLINARY INFORMATION	15
ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	15
FINANCIAL INDUSTRY ACTIVITIES.....	15
AFFILIATIONS	16
ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING	16
CODE OF ETHICS	16
PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS	16
PERSONAL TRADING	16
ITEM 12: BROKERAGE PRACTICES	17

SELECTION AND RECOMMENDATION OF CUSTODIANS.....	17
ITEM 13 REVIEW OF ACCOUNTS	19
PERIODIC REVIEWS	19
REVIEW TRIGGERS	19
REGULAR REPORTS	20
ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION	20
ECONOMIC BENEFITS FROM NON-CLIENTS	20
INCOMING CLIENT REFERRALS	20
REFERRALS TO OTHER PROFESSIONALS	20
ITEM 15 CUSTODY	21
DEEMED CUSTODY	21
LIMITED POWER OF ATTORNEY	21
ACCOUNT STATEMENTS & ACCESS	21
REVIEW OF STATEMENTS	21
ITEM 16: INVESTMENT DISCRETION	21
DISCRETIONARY AUTHORITY	21
CUSTOMARY CONSULTATION	22
MECHANISM OF AUTHORITY	22
LIMITATIONS AND RESTRICTIONS	22
ITEM 17 VOTING CLIENT SECURITIES	22
PROXY VOTING.....	22
RECEIPT OF PROXY MATERIALS	22
CLIENT QUESTIONS	23
ITEM 18 FINANCIAL INFORMATION	23
PREPAYMENT OF FEES.....	23
FINANCIAL CONDITION.....	23
BANKRUPTCY PETITIONS.....	23
ITEM 19 REQUIREMENTS FOR STATE-REGISTERED ADVISERS.....	23
PRINCIPAL EXECUTIVE OFFICERS	23
OTHER BUSINESS ACTIVITIES	23
PERFORMANCE-BASED FEES	23
DISCIPLINARY HISTORY	24
RELATIONSHIPS WITH ISSUERS OF SECURITIES	24
BROCHURE SUPPLEMENT: JOSEPH J. ALOTTA	25

ITEM 1: COVER PAGE.....	25
ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE	26
ITEM 3: DISCIPLINARY INFORMATION.....	28
ITEM 4: OTHER BUSINESS ACTIVITIES	28
ITEM 5: ADDITIONAL COMPENSATION	28
ITEM 6: SUPERVISION	28
ITEM 7: ARBITRATION, CIVIL PROCEEDINGS, AND BANKRUPTCY	28
BROCHURE SUPPLEMENT: LEI DUAN	29
ITEM 1: COVER PAGE.....	29
ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE.....	30
ITEM 3: DISCIPLINARY INFORMATION	31
ITEM 4: OTHER BUSINESS ACTIVITIES.....	32
ITEM 5: ADDITIONAL COMPENSATION.....	32
ITEM 6: SUPERVISION.....	32
ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS.....	32

ITEM 4 ADVISORY BUSINESS**DESCRIPTION OF FIRM**

Open Door Investment Advisors, Inc. was founded on June 28, 1996 in Illinois. We are an independent investment advisor providing customized investment management services to individuals, families, pension and profit sharing plans, trusts, and high net worth individuals.

Open Door Investment Advisors, Inc. is a fee-only financial planning and investment management firm. Our compensation is solely from fees paid by our clients. We do not sell annuities, insurance, or any commissioned financial products. We are not affiliated with firms that sell these products, and we do not receive commissions in any form, nor do we receive any finder's fees.

Because we are not paid by selling products, we focus on what is best for you. We deliberately chose to only focus on helping clients (1) plan their finances (such as retirement and education) and (2) manage their investment portfolios.

When we provide investment advice to our clients, we are fiduciaries within the meaning of federal and state laws, such as the Investment Advisors Act of 1940. This means we are legally obligated to place our clients' interests above our own. We must eliminate or fully disclose any material conflict of interest, and must give prudent, suitable advice based on a thorough understanding of client's goals, risk tolerance, investment time horizon, and financial circumstances. In addition, our investment advisor representatives are also bound by the CFP Board's fiduciary standards, which require us to always act in the best interest of our clients when providing financial advice.

We do not act as a custodian of client assets. The client always maintains asset control. We place trades for clients under a limited power of attorney. Please refer to [ITEM 15 Custody](#) section for additional details.

PRINCIPAL OWNER

Joseph J. Alotta is the owner of Open Door Investment Advisors, Inc.

TYPES OF ADVISORY SERVICES**FINANCIAL PLANNING****OVERVIEW**

Open Door Investment Advisors, Inc.'s financial planning services include a financial review and analysis of some or all the following areas:

- Determining financial goals and objectives
- Retirement planning
- Education planning
- Charitable giving
- Estate planning
- Other financial or investment analysis

FINANCIAL PLANNING PROCESS

We tailor our recommendations to each client based on their unique financial circumstances and objectives. Every client relationship starts with a conversation, where we get to know our clients on a personal level.

We start with understanding the client's current standing in life, including the client's level of savings, household income, lifestyle, financial and family obligations, current levels of debt (if any), as well as any financial / personal topics the client deems worthy of discussion.

We then seek to understand the client's short-term and long-term objectives. We categorize a client's objectives in four quadrants, as shown below. Many clients have us plan for their children's education, large purchases (such as a home), in addition to planning for retirement.

Upon request, we also provide goal-specific planning and our opinion on feasibility of goals. We understand goals change over time; we encourage clients to review their objectives with as frequently as needed.

Want to Now: Key Questions

1. What types of leisure activities are you currently involved in?
2. What are you worried about?
3. How involved are you in your community right now?
4. Have you considered a second career?
5. Are you interested in traveling or in other hobbies?
6. With respect to your goals, what would you "like to" be doing right now?
7. If you could, what would you do differently?

Want to Later: Key Questions

1. What would you want to do if you had the resources in the future?
2. What are you hoping to leave for your family?
3. What hobbies would you want to be involved in and in which capacity?
4. What philanthropic endeavors would you want to be involved in and in which capacity? (Donations of time, money, resources, etc.)
5. Do you possess any particular skills that could benefit your community interests?
6. What are your thoughts about establishing your legacy or your family's legacy?
7. If you had no heirs, where would you want your wealth to go?
8. Have you considered a second career in the future?
9. Are you interested in traveling or in other hobbies?
10. With respect to your goals, what do you know that you "want to" in the future?

Have to Now: Key Questions

1. Tell me about your current lifestyle.
2. Do either you or your spouse currently have any health issues? Does anyone in your family have any health or special issues right now?
3. With respect to your goals, what do you know that you have to do (i.e., I must pay for children's education)
4. Which things in life do you think are most important right now?
5. For whom do you feel responsible for?
6. Are you expecting any major life changes in the next 3-5 years?
7. With respect to your goals, what do you know that you "need to" be doing right now?

Have to Later: Key Questions

1. What do you know that you need to achieve in the future?
2. What would you like your life to look like in 5 years? 10 years?
3. How do you see your lifestyle changing beyond 10 years?
4. Tell me about your family.
5. How about support for parents?
6. What is your greatest hope for the family?
7. What is your greatest concern for them?
8. Tell me about your job.
9. With respect to your goals, what do you know that you "need to" do in the future?

We then provide a written report to clients, which includes our evaluation of courses of action needed to achieve the stated goals. This report would also include assumptions used, our understanding of the client's current financial standing, and a long-term financial projection. We keep our reports concise, and we use tables and graphs to illustrate our findings as opposed to long paragraphs. Some reports can be as short as two pages. We will discuss our findings to the client either in-person or via video conference.

INVESTMENT MANAGEMENT

INVESTMENT STRATEGIES

Most clients choose to have us manage all or a portion of their investable assets. Investments under our management consist of the following:

- Portfolios of individual stocks
- No-load mutual funds
- Exchange traded funds ("ETFs")
- Cash and cash equivalents

For investment management service, we generally limit our advice to long-term equity investments. We specialize in managing portfolios of individual stocks in large, well-known companies. We may also choose to invest in no-load mutual funds or exchange traded funds, either upon client request or at our discretion.

In general, we are conservative long-term investors in the stock market. In our experience, buying and holding equity investments over long-term has produced the best results for

individuals with long investment horizon. We do not manage investments in financial derivatives such as options contracts and futures contracts, or investments in annuities, insurance contracts, or other alternative investments.

TAILORED RECOMMENDATIONS

As noted, our primary investment strategy is buying and holding equity securities for the long-term, which can span over multiple years. However, we consider each client's income and liquidity needs, investment goals, investment time horizon, risk tolerance, tax issues, legacy planning and other personal references in recommending asset allocation and managing your investment.

For example, when a client is saving for the purchase of a car or a home, investments with significant short-term price volatility are not appropriate. We would instead recommend securities that do not fluctuate much in value while producing interest income specifically for this goal. On the other hand, a portfolio of individual stocks in large, well-known companies or mutual funds with long track records of success may be appropriate for a young couple investing for their retirement.

CLIENT RETAIN FULL CONTROL

Clients hire us to manage their investments on a discretionary basis. We do not require that a client have asset under management with us for us to serve them. Client retains all discretion on length of service and amount of investment that we manage. We will never lock you in with yearly contracts, and there is never a cancellation penalty.

Client assets are held at nationally known brokerage firms under their own name. The client always maintains asset control. We place trades for clients under a limited power of attorney, which can be revoked easily at any time.

A client may make additions to and withdrawals from the client's account under our management at any time. However, we design portfolios as long-term investments and will caution our clients that asset withdrawals may impair the achievement of the client's investment objectives.

Clients may impose restrictions on investing in certain securities or types of securities.

POTENTIAL CONFLICT OF INTEREST REGARDING ROLLOVERS

As fiduciary, we only recommend a rollover when we believe it is in the client's best interest, or the client chooses to have us manage retirement funds from a prior employer. When we recommend that you rollover a retirement account that we do not currently manage to an account that we manage and provide investment advice on, we benefit financially because the assets increase our asset under management and, in turn, our advisory fees. Therefore, this recommendation creates a conflict of interest because the way we make money.

WRAP-FEE PROGRAMS

We do not participate in any wrap-fee programs.

ASSET UNDER MANAGEMENT

As of September 17, 2025, we manage approximately \$36,800,000 in client assets on a discretionary basis. This means we have full authority to make investment decisions without having to seek client approval for each transaction. We do not manage client asset on non-discretionary basis.

OTHER SERVICES

At the client's request, we may also provide opinions and recommendations on topics other than those described above, such as reviewing a client's life insurance policies, help a client manage household cash flows, helping a client choose his or her 401(k) allocations, etc. We may also render services incidental to financial planning and investment management services, such as identifying and interviewing other professionals such as CPAs, etc. Ad hoc requests are accepted on a case-by-case basis. Whenever possible, we aim to make ourselves helpful. However, we will refuse to render advice or service if we determine that we lack required capability.

ITEM 5 FEES AND COMPENSATION

FEE SCHEDULE

FINANCIAL PLANNING SERVICES

This service is provided to clients at no charge.

INVESTMENT MANAGEMENT SERVICE

We charge an asset management fee for accounts our clients let us manage. Our standard asset management fee, in annual terms, is 0.85% per year, (or 85 basis points per year). Fees are charged monthly in arrears, based on the market value of the accounts on the last day, as determined by the client's custodian.

For example, September asset management fee charged on an account with a \$100,000 balance as of September 30th would be calculated as follows:

$$\$100,000 \times \frac{30 \text{ days}}{365.25 \text{ days}} \times 0.85\% = \$69.82$$

We use 365.25 to represent the days in each year, as there is 1 leap year every 4 years. We divide the 30 days in September by 365.25 days to account for the proportion of September management fee, which is 0.85% per year.

This fee is negotiable. Discounts are sometimes given to clients on a case-by-case basis. Any deviations from our standard fee structure are based on a number of factors, such as nature and length of client relationship, account composition, the amount of asset under management, the amount of work involved, the attention needed to manage the account, negotiations with clients, etc. The Firm reserves the right to negotiate or waive fees at its sole discretion.

Asset management fees are directly deducted from accounts under our management. This authorization is granted under the limited power of attorney provided to the custodian. It is the client's responsibility to verify the accuracy of the fee calculation, as the custodian will not determine whether the fee is properly calculated.

OTHER SERVICES

Other services are typically rendered free of charge. However, there can be isolated cases where we work on client requests that will require an unusual amount of time and effort, and/or demand that we bring in external expertise. In such cases, we may decide to charge a reasonable fee, priced at our standard hour rate of \$200 per hour plus actual expense incurred. The decision to charge fees on one-off projects is made on a case-by-case basis and is an unlikely occurrence. A good example would be serving as expert witness in a divorce case.

We will only commence work and start incurring fee after we discuss our fees and come to agreement with clients in writing. Discounts can be given based on the reasonableness of the fees charged in relation to value provided.

OTHER FEES AND EXPENSES

OTHER FEES

Brokerage firms, mutual funds, and exchange traded funds have their own fees, which are not paid to Open Door Investment Advisors, Inc. Client may incur certain charges imposed by custodians, brokers, and other third parties, such as custodial fees and fees on purchasing American Depositary Receipts (ARR) of foreign companies, Mutual funds and exchange traded funds also charge management fees which are disclosed in their respective fund prospectuses. Such charges and fees are in addition to our fee, and we do not receive any portion of these fees and expenses.

Please see [ITEM 12](#) below for an explanation of our brokerage practices.

TERMINATION OF AGREEMENT

The agreement can be terminated at any time by giving a 30 day notice. Upon termination, client may be billed for work already completed. Because our asset management fees are charged in

arrears each month, we may charge fees on a pro-rata basis. However, at our sole discretion, we may waive this fee.

There is never a cancellation fee.

NO COMPENSATION FOR SALE OF SECURITIES OR OTHER INVESTMENT PRODUCTS

We do not receive any compensation for sale of any securities or other investment products.

ITEM 6 PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Open Door Investment Advisors, Inc. does not share in the capital gains of a client or charge performance-based fees, or share in a portion of a client's returns. Consequently, we do not engage in side-by-side management of accounts that are charged a performance-based fee with accounts that are charged another type of fee.

ITEM 7 TYPES OF CLIENTS

Open Door Investment Advisors, Inc. provides financial planning and investment management services to individuals, families, pension and profit sharing plans, trusts, and high net worth individuals.

We do not set a minimum to open an account.

ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

METHODS OF ANALYSIS

Open Door Investment Advisors, Inc. uses a combination of fundamental and technical analysis. Fundamental analysis involves analyzing information about individual companies, their industry groups, and the overall economic conditions. Technical analysis involves analyzing statistics provided by market activity such as price and volume patterns to predict future activity. Our firm uses technical analysis primarily as a secondary confirmation tool and timing mechanism to identify favorable entry points for fundamentally sound stocks, rather than as a primary tool for frequent, short-term trading decisions.

The main sources of information include financial newspapers and magazines, research prepared by others, filings with the Securities and Exchange Commission, annual reports, and other information published on the World Wide Web.

INVESTMENT STRATEGIES

Our firm tends to buy common stocks in companies that trade publicly on the major US exchanges. We mainly invest in conservatively managed companies that have time-tested business models and a long history of positive earnings. We construct client portfolios to include companies in multiple industries to diversify investment. We take on a buy-and-hold approach and do not trade securities often. Changes are made slowly over time, and not many changes each year.

In general, we design portfolios as long-term investments. When appropriate, we also adjust client portfolios to include exchange traded funds (ETF), mutual funds, cash, and fixed income funds based on each client's preferences, risk tolerance, investment horizon, and specific investment goals. Clients can update these factors and modify their preferred investment allocation at any time.

RISK OF LOSS

Investing in securities involves risk of loss that clients should be prepared to bear. Clients may lose the principal amount invested. No assurance can be given that the investment advice provided will achieve a client's objectives or prevent losses.

RISKS ASSOCIATED WITH OUR METHODS OF ANALYSIS

Our analysis may fail to predict market movements or protect against losses. The material limitations of our methods are:

- Fundamental analysis – If our underlying assumptions about a company's future are incorrect, we may buy or recommend securities that are overvalued. In addition, fundamentally sound stocks may remain undervalued or decline further for extended periods, requiring a long holding period to realize potential value.
- Technical analysis – Indicators used for entry timing may produce false buy signals, leading to poorly timed purchases based on transient price patterns.

RISKS OF OUR INVESTMENT STRATEGY

Open Door Investment Advisors, Inc. does not trade securities often. Changes are made slowly over time, and not many changes each year. There are risks associated with the buy-and-hold strategy that we implement for essentially all our clients. Portfolio values are highly sensitive to economic downturns (recessions), leading to sharp declines in stock values that may take years to recover. Our low-turnover, buy-and-hold approach may miss out on short-term market momentum and gains that a more active trading strategy could capture.

There are also risks associated with investing in portfolios of individual stocks. The portfolio's performance is ultimately tied to the success of the individual common stocks held, and each company has its own distinct set of risks that its business will not continue as it has historically, or as projected. There is also a myriad of General Market Risks that affect large groups of companies, such as interest rate risk, inflation risk, currency fluctuations, and deterioration of general economic conditions.

Mutual funds and exchange traded funds are subject to the same risks as their underlying investments (such as bonds and stocks). Both structures charge expense ratios (fees) that will reduce overall returns, regardless of performance. The market price of an exchange traded fund may trade at a premium or discount to its Net Asset Value ("NAV"), creating an additional risk separate from the value of the underlying securities. Passively managed ETFs also carry a risk of tracking error, where the ETF's performance does not perfectly match that of its intended benchmark.

At times, we invest client funds into ultra-short-term income ETFs. This is to help clients generate income while saving for relatively short-term goals. We may also invest in these funds to reduce portfolio volatility. We view these ultra-short-term ETFs as a complement to our long-term buy-and-hold strategy. The NAV of these funds fluctuate daily but are generally more stable than equity investments. Nevertheless, clients can lose principal if the share price drops below their purchase price. These funds are not insured or guaranteed by the FDIC or any other government agency. These funds are also subject to credit risk and, to a lesser degree, interest rate risk as well.

ITEM 9 DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us, or the integrity of our management. We have no information applicable to this Item.

Neither we as a firm nor any of our Investment Adviser Representatives has been subject to any disciplinary action as of the date of this brochure.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

FINANCIAL INDUSTRY ACTIVITIES

Open Door Investment Advisors, Inc. does not participate in any other industry business activities. We are not registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

AFFILIATIONS

Open Door Investment Advisors, Inc. has no arrangements that are material to its advisory or its clients with a related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships.

ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

CODE OF ETHICS

Open Door Investment Advisors, Inc. has adopted a Code of Ethics consistent with our fiduciary duty to always act in the best interests of our clients. The Code sets forth the expected standards of business conduct for all supervised persons, including requirements for confidentiality, limitations on the receipt and giving of gifts, prohibitions against insider trading, and rules governing personal securities trading and the reporting of personal holdings and transactions. A copy of the Code of Ethics is available to any client or prospective client upon request.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

Neither Open Door Investment Advisors, Inc. nor any of its employees or affiliates has a material interest in client securities transactions. Our firm operates solely on an advisory fee basis as outlined in [ITEM 5](#) and does not receive commissions or other forms of compensation from the sale of securities or investment products recommended to clients.

PERSONAL TRADING

Our firm and its employees may have positions in, buy, or sell securities that are also recommended to or held by clients. We believe that investing alongside our clients aligns our interests with yours; we generally follow the same investing principles for our personal accounts that we use for client accounts.

However, this practice creates a potential conflict of interest where an employee could technically prioritize their own trading over that of a client. To mitigate this conflict and strictly uphold our fiduciary duty, we have established the following procedures:

- Client Priority: Client orders always take priority over employee personal orders.
- No Front-Running: Employees are prohibited from buying or selling securities for their own accounts if they know that a client order for the same security is pending.

- Same-Day Trading: If a security is purchased or sold for a client account and an employee's personal account on the same day, the employee's transaction will only be executed after the client's order is completed.
- No Aggregation: We do not aggregate (bundle) employee personal trades with client trades.

We monitor personal trading to ensure compliance with the Code of Ethics and to ensure that the personal trading of employees does not disadvantage any client.

ITEM 12: BROKERAGE PRACTICES

SELECTION AND RECOMMENDATION OF CUSTODIANS

Open Door Investment Advisors, Inc. has a duty to select brokers and custodians that provide the best services at the lowest prices possible (best execution). We do not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see [ITEM 15](#)—Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank.

We recommend that our clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, as the qualified custodian.

FACTORS FOR RECOMMENDATION

We are independently owned and operated and are not affiliated with Schwab. We recommend Schwab based on their financial strength, reputation, execution capabilities, pricing, research, and service. We believe that Schwab provides excellent service and competitive fees for the services provided.

LEGACY CUSTODIAL RELATIONSHIPS

Some existing client accounts are held at Goldman Sachs (formerly Folio Institutional) and others at Schwab (formerly TD Ameritrade). These relationships are largely the result of industry acquisitions: Goldman Sachs acquired Folio Financial (the parent company of Folio Institutional), and Charles Schwab acquired TD Ameritrade. While we continue to service accounts at Goldman Sachs for legacy clients, all new client accounts are generally opened at Schwab.

RESEARCH AND OTHER SOFT DOLLAR BENEFITS

Open Door Investment Advisors, Inc. does not have any formal "soft dollar" arrangements (where we would commit to a specific amount of trading commissions in exchange for third-party research or services).

However, as a result of our relationship with Schwab, we receive certain economic benefits that are typically not available to retail investors. These benefits include access to Schwab's web-based advisor platform, which allows us to:

- View client account data and statements;
- Execute securities transactions;
- Deduct advisory fees directly from client accounts; and
- Access research, compliance data, and other practice management resources.

Note: While these research products and services are available to us, our firm generally relies on its own research and investment analysis when making decisions for client accounts, rather than relying on Schwab's research.

CONFLICT OF INTEREST STATEMENT

The receipt of these benefits creates a potential conflict of interest. We have an incentive to recommend Schwab to clients not solely based on the client's interest in receiving the best value, but also because using Schwab creates operational efficiency for our firm (e.g. simplified fee deduction and account administration) and avoids the cost and administrative burden of maintaining relationships with multiple custodians.

How We Mitigate This Conflict We mitigate this conflict in the following ways:

1. **Commoditized Nature of Services:** We recognize that the operational services and platforms provided by Schwab are generally standard across the industry and are available from other reputable custodians. Therefore, the receipt of these standard services is not the primary factor in our recommendation of Schwab. We believe we could receive similar operational efficiencies from other major custodians.
2. **Best Execution Review:** We are legally required to seek "best execution" for client trades. We periodically review Schwab's execution quality, transaction costs, and service levels to ensure they remain competitive with other major custodian options. If we determined that Schwab was no longer offering a competitive service, our fiduciary duty would require us to seek a better alternative.
3. **Client Benefit from Efficiency:** Our decision to limit custodial options allows us to streamline our back-office operations. This efficiency benefits clients by allowing our team to dedicate more time to investment research and portfolio management rather than administrative logistics across multiple platforms.

BROKERAGE FOR CLIENT REFERRALS

Open Door Investment Advisors, Inc. does not receive client referrals from any broker-dealer or third party in exchange for selecting or recommending that broker-dealer.

DIRECTED BROKERAGE

Open Door Investment Advisors, Inc. does not accept directed brokerage arrangements (where a client requires us to send trades to a specific broker-dealer other than our approved custodians).

ORDER AGGREGATION

As stated in [ITEM 11](#), we do not aggregate (block) client orders. We generally implement trades on a client-by-client basis. Because we do not trade frequently and our strategy is long-term buy-and-hold, we believe that not aggregating orders does not materially disadvantage our clients.

However, clients should be aware that by not aggregating orders, we cannot guarantee that all clients will receive the same execution price for the same security. If we buy or sell the same security for multiple client accounts around the same time, the market price may fluctuate between the execution of the first and last order. As a result, some clients may pay a higher price (or receive a lower selling price) than other clients.

We mitigate this risk by generally using 'limit orders' when placing trades. A limit order sets a specific maximum price we are willing to pay (or minimum price we are willing to accept). This ensures that no client pays more than the price we have determined to be fair value, regardless of when their individual order is entered.

ITEM 13 REVIEW OF ACCOUNTS

PERIODIC REVIEWS

The frequency of account reviews is individually determined with each client based on their specific needs and investment objectives. However, generally, client accounts are reviewed at least annually.

These reviews are conducted by Joseph J Alotta, Principal of Open Door Investment Advisors, Inc. The review process typically includes evaluating the portfolio's performance, checking for alignment with the client's investment goals and risk tolerance, and ensuring the portfolio remains properly diversified.

REVIEW TRIGGERS

In addition to periodic reviews, we may review accounts more frequently when triggered by specific events. Conditions that may trigger an immediate review include, but are not limited to:

- Significant changes in a client's personal or financial situation (e.g., retirement, marriage, job loss);
- Changes in tax laws that affect the client's portfolio;

- New information regarding specific holdings (e.g., earnings reports or corporate actions); or
- Significant market volatility or economic events.

REGULAR REPORTS

Clients receive trade confirmations and monthly or quarterly account statements directly from the qualified custodian (Schwab or Goldman Sachs). These statements detail all transaction activity, holdings, and the value of the account.

ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION

ECONOMIC BENEFITS FROM NON-CLIENTS

As disclosed in [ITEM 12](#), Open Door Investment Advisors, Inc. receives certain economic benefits from our custodian, Charles Schwab & Co., Inc. ("Schwab"), in the form of access to software, web-based trading support, and research services. We receive these benefits because we maintain client assets with Schwab. These benefits are not provided in connection with specific client transactions.

Aside from the custodial benefits described above, we do not receive any other payment or economic benefit (such as sales awards, prizes, or commissions) from any non-client for providing investment advice to our clients.

INCOMING CLIENT REFERRALS

Open Door Investment Advisors, Inc. receives client referrals from current clients, friends, and other professionals (such as attorneys and accountants). We do not compensate these individuals or entities for referrals.

However, we may occasionally provide a nominal non-cash gift (such as a thank you card or small gift basket) to persons who have referred clients to us. These gifts are given solely as a gesture of appreciation and are not based on the volume or value of assets referred, nor are they part of any formal solicitation agreement.

REFERRALS TO OTHER PROFESSIONALS

Open Door Investment Advisors, Inc. does not accept referral fees or any form of remuneration from other professionals (such as attorneys, accountants, or insurance agents) when we refer our clients to them.

ITEM 15 CUSTODY

DEEMED CUSTODY

Open Door Investment Advisors, Inc. does not maintain physical custody of client funds or securities. However, under government regulations, we are deemed to have custody of your assets solely because you authorize us to instruct your custodian to deduct our advisory fees directly from your account.

LIMITED POWER OF ATTORNEY

Our authority to access client accounts is granted through a Limited Power of Attorney (LPOA) provided by the qualified custodian. This authority is strictly limited to:

1. Trading and portfolio management activities;
2. Deducting our advisory fees; and
3. Moving funds between the client's brokerage account and the client's own bank account (first-party transfers) upon specific client instruction.

We do not have the authority to withdraw funds or securities to our own accounts or to transfer funds to third parties without specific, separate client authorization.

ACCOUNT STATEMENTS & ACCESS

Client assets are maintained at a qualified custodian (Schwab or Goldman Sachs). Clients will receive account statements directly from the custodian at least quarterly.

In addition to periodic statements, our custodians provide clients with 24/7 web access to their accounts. This allows clients to view their holdings, transaction history, and balances at any time, providing full transparency into the management of their assets.

REVIEW OF STATEMENTS

We urge clients to carefully review the statements sent by the qualified custodian and compare them with any reports or fee invoices provided by Open Door Investment Advisors, Inc. to ensure that all transactions, including the deduction of advisory fees, are accurate.

ITEM 16: INVESTMENT DISCRETION

DISCRETIONARY AUTHORITY

Open Door Investment Advisors, Inc. typically receives discretionary authority from the client at the outset of an advisory relationship. This authority allows us to choose which securities to buy

or sell and how much, without having to contact you for specific permission before every single transaction.

CUSTOMARY CONSULTATION

While we maintain the legal authority to execute trades without prior consent, our customary practice is to discuss the investment strategy and specific investment selections with the client to ensure agreement before placing initial orders or making significant changes. We value client input and strive to ensure that all investment decisions align with the client's comfort level and stated objectives.

MECHANISM OF AUTHORITY

This discretionary authority is granted through the Investment Advisory Agreement signed by the client and the Limited Power of Attorney (LPOA) granted by the client to the qualified custodian.

LIMITATIONS AND RESTRICTIONS

Clients may impose reasonable restrictions on this discretionary authority (for example, restricting the purchase of certain securities, industries, or "sin stocks"). Clients may provide these restrictions to us in writing or verbally. If provided verbally, we will note the restriction in the client's file to ensure it is followed.

If a client has not granted us discretionary authority (a "non-discretionary" account), we must obtain the client's approval prior to executing any trade.

ITEM 17 VOTING CLIENT SECURITIES

PROXY VOTING

Open Door Investment Advisors, Inc. does not accept authority to vote client securities. Clients retain the sole responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.

RECEIPT OF PROXY MATERIALS

Clients will receive proxies and other solicitations directly from the qualified custodian (Schwab or Goldman Sachs) or the transfer agent. Open Door Investment Advisors, Inc. will not send proxy materials to clients.

CLIENT QUESTIONS

Clients may contact us with questions regarding a particular proxy solicitation. However, the final decision of how to vote rests solely with the client.

ITEM 18 FINANCIAL INFORMATION

PREPAYMENT OF FEES

Open Door Investment Advisors, Inc. does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a financial statement with this brochure.

FINANCIAL CONDITION

Open Door Investment Advisors, Inc. has no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our clients.

BANKRUPTCY PETITIONS

Open Door Investment Advisors, Inc. has not been the subject of a bankruptcy petition at any time during the past ten years.

ITEM 19 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

PRINCIPAL EXECUTIVE OFFICERS

Open Door Investment Advisors, Inc. is owned and operated by Joseph J. Alotta. Formal education and business background information for Mr. Alotta and any other supervised persons can be found in the Part 2B Brochure Supplement which is provided to all clients along with this brochure.

OTHER BUSINESS ACTIVITIES

Open Door Investment Advisors, Inc. is solely dedicated to providing investment advisory services. Neither the firm nor its principal are engaged in any other business activities.

PERFORMANCE-BASED FEES

Open Door Investment Advisors, Inc. does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). Our fees are calculated exclusively as described in [Item 5](#).

DISCIPLINARY HISTORY

Open Door Investment Advisors, Inc. and its management persons have no disciplinary history to report. Specifically:

1. We have not been involved in any award or otherwise found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following: (a) an investment or an investment-related business or activity; (b) fraud, false statement(s), or omissions; (c) theft, embezzlement, or other wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or (e) dishonest, unfair, or unethical practices.
2. We have not been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the above matters.

RELATIONSHIPS WITH ISSUERS OF SECURITIES

Open Door Investment Advisors, Inc. has no relationship or arrangement with any issuer of securities.

BROCHURE SUPPLEMENT: JOSEPH J. ALOTTA

ITEM 1: COVER PAGE

OPEN DOOR INVESTMENT ADVISORS, INC.

Texas Address:

Austin, Texas 78704

(By Appointment Only)

(630) 969-2628

opendoorinvestmentadvisors.com

Part 2A of Form ADV revised

April 8, 2026

Open Door Investment Advisors, Inc. is a Registered Investment Adviser.

This brochure supplement provides information about Joseph Alotta that supplements the Open Door Investment Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Joseph Alotta or Lei Duan if you did not receive Open Door Investment Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Joseph Alotta is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Name: Joseph J. Alotta

Year of birth: 1958

EDUCATION

- 2002 DePaul University, Diploma in Financial Planning
- 1989 Systems Engineer, EDS Corporation.
- 1984 New York University, MBA Finance, Cum Laude, Dean's List, Founder's Day Award
- 1981 New York University, BS Economics, Cum Laude, Dean's List

BUSINESS BACKGROUND

Open Door Investment Advisors, Inc. | Principal, Owner | 1996 – Present

PROFESSIONAL EXPERIENCE NARRATIVE

Mr. Alotta has over 30 years business experience in financial institutions.

He was the director of market risk management for Wachovia Bank (now part of Wells Fargo). He was responsible for all trading activities of the bank, including currencies, bonds, equities, swaps, options, derivatives, mortgages, and reported directly to the Executive Committee. His signature was required for approval of new deals and new products and his staff oversaw all quantitative measurement methods.

He was also vice president of market risk management for First Chicago (now part of JP Morgan Chase) and vice president for First Options of Chicago (now part of Goldman Sachs).

He has written two books on investing, and is a noted speaker, having spoken before the Federal Reserve Board of Governors, The Federal Reserve Bank of Chicago, The Federal Reserve Bank of Richmond, The Office of the Comptroller of the Currency, The Options Clearing Corporation and was a keynote speaker at a risk management conference in Washington, DC.

PROFESSIONAL CERTIFICATIONS

Certified Financial Planner (CFP®): Mr. Alotta is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, he may refer to himself as a CERTIFIED FINANCIAL PLANNER® professional or a CFP® professional, and he may use these and the other certification marks (the “CFP Board Certification Marks”) that Certified Financial Planner Board of Standards Center for Financial Planning, Inc. has licensed to CFP Board in the United States. The CFP® certification is

voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the bachelor's degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor's or higher degree or completed a financial planning development capstone course.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct* ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board's *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.

- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.

Mr. Alotta was a Military Family Life Counselor (MFLC) under a contract with the Office of the Secretary of Defense.

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Mr. Alotta has no legal or disciplinary events to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Alotta is not engaged in any other investment-related business or occupation (such as a broker-dealer, insurance agency, or real estate).

Mr. Alotta is not engaged in any other business or occupation for compensation that provides a substantial source of his income or involves a substantial amount of his time.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Alotta does not receive any economic benefit from any person, company, or organization, other than Open Door Investment Advisors, Inc., in exchange for providing clients with advisory services. He does not receive sales awards, prizes, or commissions for providing investment advice or for selling other financial products.

ITEM 6: SUPERVISION

As the President and Chief Compliance Officer of Open Door Investment Advisors, Inc., Mr. Alotta is responsible for the supervision of all advisory activities. He is responsible for supervising his own activities and the activities of all other supervised persons.

ITEM 7: ARBITRATION, CIVIL PROCEEDINGS, AND BANKRUPTCY

Mr. Alotta has not been found liable in any arbitration claims, or any civil, self-regulatory organization, or administrative proceedings. Mr. Alotta has not been the subject of a bankruptcy petition.

BROCHURE SUPPLEMENT: LEI DUAN

ITEM 1: COVER PAGE

OPEN DOOR INVESTMENT ADVISORS, INC.

Texas Address:

Austin, Texas 78704

(By Appointment Only)

(630) 969-2628

opendoorinvestmentadvisors.com

Part 2A of Form ADV revised

April 8, 2026

Open Door Investment Advisors, Inc. is a Registered Investment Adviser.

This brochure supplement provides information about Lei Duan that supplements the Open Door Investment Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Joseph Alotta or Lei Duan if you did not receive Open Door Investment Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Lei Duan is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Name: Lei Duan

Year of birth: 1990

EDUCATION

- 2015 University of Illinois at Urbana-Champaign, Master of Accounting Science
- 2014 University of Illinois at Urbana-Champaign, Bachelor of Science in Agriculture and Consumer Economics (Concentration in Agricultural Accounting).

BUSINESS BACKGROUND (LAST 5 YEARS)

- **Open Door Investment Advisors, Inc.** | Investment Advisor | 02/2023 – Present
- **KPMG US** | Financial Due Diligence Manager | 01/2022 – 02/2023
- **Maxwell Locke & Ritter LLP** | Financial Due Diligence Manager | 01/2020 – 01/2022
- **Plante Moran PLLC** | Senior Consultant, Global Services | 02/2016 – 09/2019

PROFESSIONAL CERTIFICATIONS

Certified Public Accountant (CPA): Licensed in Illinois and Texas. CPAs are licensed and regulated by their state boards of accountancy. To earn the CPA license, candidates must pass the Uniform CPA Examination and meet specific education and experience requirements.

Certified Financial Planner (CFP®): Mr. Duan is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, he may refer to himself as a CERTIFIED FINANCIAL PLANNER® professional or a CFP® professional, and he may use these and the other certification marks (the “CFP Board Certification Marks”) that Certified Financial Planner Board of Standards Center for Financial Planning, Inc. has licensed to CFP Board in the United States. The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through

other qualifying credentials. CFP Board implemented the bachelor's degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor's or higher degree or completed a financial planning development capstone course.

- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct* ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board's *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Lei Duan has no legal or disciplinary events to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Lei Duan is not engaged in any other investment-related business or occupation (such as a broker-dealer, insurance agency, or real estate).

Mr. Duan is not engaged in any other business or occupation for compensation that provides a substantial source of his income or involves a substantial amount of his time.

ITEM 5: ADDITIONAL COMPENSATION

Lei Duan does not receive any economic benefit from any person, company, or organization, other than Open Door Investment Advisors, Inc., in exchange for providing clients with advisory services. He does not receive sales awards, prizes, or commissions for providing investment advice or for selling other financial products.

ITEM 6: SUPERVISION

Lei Duan is supervised by Joseph J. Alotta, Principal and Chief Compliance Officer. Mr. Alotta reviews Mr. Duan's work through frequent interactions, regular communication, and review of client accounts. Mr. Alotta monitors the advice provided by Mr. Duan to ensure that it is consistent with the client's investment objectives and the firm's policies and procedures.

Supervisor Contact Information: Joseph J. Alotta, Principal Phone: (630) 969-2628

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Lei Duan has no disciplinary history or other legal events to report.