

## **Lester Antman d/b/a SimplyRich**

### **Form ADV Part 2 – Disclosure Brochure**

**Effective: June 15, 2011**

This Brochure provides information about the qualifications and business practices of Lester Antman d/b/a SimplyRich ("SimplyRich"). If you have any questions about the contents of this Brochure, please contact us at (866) 589-0430.

SimplyRich is a registered investment adviser registered with the U.S. Securities and Exchange Commission ("SEC"). The information in this Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an Investment Adviser does not imply any specific level of skill or training. The oral and written communications of an Adviser provide you with information based on which you can determine to hire or retain an Adviser.

Additional information about SimplyRich and its advisory persons are available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Lester Antman d/b/a SimplyRich**

**CRD No: 119311**

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## Item 2 - Material Changes

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On July 28, 2010, the U.S. Securities and Exchange Commission voted unanimously to adopt amendments to Part 2 of Form ADV and related rules under the Investment Advisers Act of 1940 (the "Advisers Act"). The amendments are designed to require a registered investment adviser to provide Clients with a clearly written and meaningful disclosure, in plain English, about the advisor's business practices, conflicts of interest and advisory personnel.

SimplyRich believes that communication and transparency are the foundation of our relationship and continually strive to provide you with the complete and accurate information at all times. We encourage all current and prospective investors to read this Firm Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

### Initial Filing

Simply Rich is an existing registered investment advisor; however, this is the initial filing of the Firm Brochure under the new rules.

### Future Changes

From time to time, we may amend this Firm Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Firm Brochure or this summary of Material Changes shall be provided to each Client annually or if a material change is made.

At any time, you may view the current Firm Brochure on-line at the SEC's Investment Adviser Public Disclosure website at <http://adviserinfo.sec.gov>. Enter **119311** (our firm's CRD number) into the search field and ADV Part 1 will be displayed. On the left navigation, Form ADV Part 2 is located near the bottom.

You may also request a copy of this Firm Brochure at any time, by contacting us at (866) 589-0430.

### **Item 3 – Table of Contents**

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<b>Item 2 – Material Changes</b>	<b>2</b>
<b>Item 4 – Advisory Services</b>	<b>4</b>
<b>Item 5 – Fees and Compensation</b>	<b>6</b>
<b>Item 6 – Performance-Based Fees</b>	<b>8</b>
<b>Item 7 – Types of Clients</b>	<b>8</b>
<b>Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss</b>	<b>8</b>
<b>Item 9 – Disciplinary Information</b>	<b>9</b>
<b>Item 10 – Other Financial Activities and Affiliations</b>	<b>9</b>
<b>Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading</b>	<b>9</b>
<b>Item 12 – Brokerage Practices</b>	<b>10</b>
<b>Item 13 – Review of Accounts</b>	<b>11</b>
<b>Item 14 – Client Referrals and Other Compensation</b>	<b>11</b>
<b>Item 15 – Custody</b>	<b>11</b>
<b>Item 16 – Investment Discretion</b>	<b>11</b>
<b>Item 17 – Voting Client Securities</b>	<b>12</b>
<b>Item 18 – Financial Information</b>	<b>12</b>
<b>Privacy Policy</b>	<b>12</b>

## **Item 4 – Advisory Services**

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### **A. Firm Information**

Lester Antman d/b/a SimplyRich ("SimplyRich" or the "Advisor") is a registered investment advisor with the U.S. Securities and Exchange Commission (the "SEC"), which is organized as a sole proprietorship under the laws of the State of California. SimplyRich was founded in February 2001 by Lester M. Antman.

This Brochure is designed to inform you of the services offered by SimplyRich. It will give you an idea of the types of Clients we advise, the types of investments we handle, our fees and the general way we do business. We hope this will help you make informed decisions about whether SimplyRich is the advisor for you.

### **B. Advisory Services Offered**

SimplyRich offers investment advisory services to individuals in several states (each referred to as a "Client"). This Brochure provides Clients with information regarding SimplyRich and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of SimplyRich.

SimplyRich provides financial planning and investment management services. Clients are offered three options for advisory services, including Comprehensive Financial Planning, Personalized Investment Management and Simplified Investment Management services. The details of these service offerings are provided below.

#### Financial Planning and Consulting Services

SimplyRich will typically provide a variety of financial planning services to individuals and families, pursuant to a written Financial Planning or Consulting Agreement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation. Areas addressed could include tax planning, asset allocation, estate preservation, retirement planning, and college planning, among other things. Comprehensive financial advisory engagements are designed to meet the individual needs of the Client. Instead of a single written plan, communication of recommendations and assistance in implementation will be provided at various times throughout the engagement.

Our process begins with a thorough review of your financial life, including identification of your goals, spending, savings and debt management, insurance needs, estate planning and legal documents, and investments. We'll provide an easy-to-understand Report Card in 25 different areas as a guide for making changes, instead of providing a computerized financial plan filled with pie charts and numbers. We will work with each Client to address the items in the Report Card. This initial engagement often takes 3-6 months to complete.

Part of the engagement will identify an investment strategy for your liquid assets. And if we decide to continue a long-term engagement, we will provide discretionary management of assets custodied at an independent brokerage firm. We will, of course, provide ongoing comprehensive financial planning advice to our long-term Clients. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor.

#### Personalized Asset Management

SimplyRich provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and consulting services. SimplyRich works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio allocation.

SimplyRich will then construct a portfolio for each Client consisting of individual equity and fixed income securities; mutual funds and exchange traded funds; options and commodities; and other investments as appropriate to meet the Client's objectives.

## **B. Advisory Services Offered – continued**

### Personalized Asset Management – continued

SimplyRich's investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. SimplyRich will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor. Comprehensive financial services are not included in this service.

### Other Information on Advisory Services

SimplyRich evaluates and selects mutual funds and exchange-traded funds for inclusion in Client portfolios only after applying their internal due diligence process. SimplyRich may recommend, on occasion, redistributing investment allocations to diversify the portfolio. SimplyRich may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement, which may adversely affect the portfolio. SimplyRich may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

**Prior to rendering investment advisory services, SimplyRich will ascertain, in conjunction with the Client, the Client's financial situation, risk tolerance, and investment objective[s].**

SimplyRich will provide investment advisory services and portfolio management services and will not provide custodial or other administrative services. At no time will SimplyRich accept or maintain custody of a Client's funds or securities. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client Investment Advisory Agreement.

## **C. Client Account Management**

Prior to engaging SimplyRich to provide investment advisory services, each Client is required to enter into an Investment Advisory Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Policy Statement – SimplyRich, in connection with the Client, may develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives. An Investment Policy Statement generally includes specific information on the Client's stated goals, time horizon for achieving the goals, investment strategies, Client risk tolerance and any restrictions imposed by the Client.
- Asset Allocation – SimplyRich will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – SimplyRich will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – SimplyRich will provide investment management and ongoing oversight of the Client's portfolio and overall account.

## **D. Wrap Fee Programs**

SimplyRich does not place Client assets into a wrap fee program. Investment management services are provided directly by SimplyRich.

## **E. Assets Under Management**

Assets under management as of December 31, 2010 are \$101,562,495, including \$84,495,155 in discretionary assets and \$17,067,340 in non-discretionary assets.

## **Item 5 - Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for investment management. Each Client shall sign an Investment Advisory Agreement that details the responsibilities of SimplyRich and the Client.

### **A. Fees for Advisory Services**

#### Comprehensive Financial Planning

SimplyRich offers comprehensive financial planning for a flat fee of \$3,000, which may be negotiable depending on the nature and complexity of each Client's circumstances. Generally, 50% of the fee is paid at the start of the engagement and the balance when the Client is satisfied that all matters have been addressed to their satisfaction. The payment at the start of the engagement will be refunded to any Client who makes a written request within 3 months if they find they are unsatisfied. Later payments presume satisfaction and are non-refundable.

For Clients that continue the relationship with ongoing asset management and comprehensive advice, an asset management and planning fee is typically charged at an annual rate of 0.50%, pursuant to the terms of the Asset Management Agreement, payable quarterly, at the end of each calendar quarter. The minimum quarterly fee is \$1,000.

#### Personalized Asset Management

Asset Management Fees for Personalized Asset Management services are typically charged at an annual rate of 0.50%, pursuant to the terms of the Asset Management Agreement. Asset Management Fees are based on the market value of assets under management at the end of each calendar quarter. The minimum quarterly fee is \$500.

Asset Management Fees in the first quarter of service are prorated to the inception date of the account to the end of the first quarter. Fees may be negotiable at the discretion of the Advisor. The Client's fees will take into account the aggregate assets under management with Advisor. All securities held in accounts managed by SimplyRich will be independently valued by the Custodian. SimplyRich will not have the authority or responsibility to value portfolio securities.

### **B. Fee Billing**

#### Comprehensive Financial Planning

As noted above, Comprehensive Financial Planning fees are invoiced by the Advisor and are due upon receipt. The Advisor may require an initial payment of up to 50% of the expected cost of a financial planning engagement.

#### Asset Management

Asset Management Fees will be automatically deducted from the Client Account by the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client Account at the respective quarter end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with SimplyRich at the end of each quarter.

## **B. Fee Billing – continued**

### Asset Management - continued

Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the Investment Advisory Fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting SimplyRich to be paid directly from their accounts held by the Custodian as part of the Investment Advisory Agreement and separate account forms provided by the Custodian.

## **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than SimplyRich, in connection with investment made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Investment Advisory Fee charged by SimplyRich is separate and distinct from these custodian and execution fees.

In addition, all fees paid to SimplyRich for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of SimplyRich, but would not receive the services provided by SimplyRich which are designed, among other things, to assist the Client in determining which products or services are most appropriate to each Client's financial condition and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by SimplyRich to fully understand the total fees to be paid.

## **D. Advance Payment of Fees and Termination**

### Comprehensive Financial Planning

In the event that a Client should wish to cancel the financial planning agreement under which any plan is being created, any surplus in the Advisor's possession as the result of collecting a deposit at the time of signing the financial planning agreement will be returned to the Client within 5 business days of cancellation.

Either party may terminate planning or consulting agreement at anytime by providing written notice to the other party within five (5) days of signing the Advisor's financial planning or consulting agreement. The Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Refunds will be given on a pro-rata basis.

### Asset Management

SimplyRich is compensated for its services at the end of the quarter after investment advisory services are rendered. Clients may request to terminate their Investment Advisory Agreement with SimplyRich, in whole or in part, by providing advance written notice. The Client shall be responsible for Asset Management Fees up to and including the effective date of termination. The Client's Investment Advisory Agreement with the Advisor is non-transferable without Client's written approval.

## **E. Compensation for Sales of Securities**

SimplyRich does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the Asset Management Fees noted above.



## **Item 6 - Performance-Based Fees**

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SimplyRich does not charge performance-based fees for its investment advisory services. The fees charged by SimplyRich are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

SimplyRich does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 - Types of Clients**

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SimplyRich provides investment advisory services to individuals and high net worth individuals in several states. SimplyRich generally requires a minimum account size of \$400,000 for establishing a managed account relationship. The Advisor may accept smaller accounts, subject to the minimum fees noted in Item 5.

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

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### **A. Methods of Analysis**

SimplyRich primarily uses modern portfolio theory in developing investment strategies for its Clients. Selection of investments emphasizes the goal of wide diversification at all times. Research and analysis from SimplyRich is derived from numerous sources, including financial media companies, third-party research materials and Internet sources.

As noted above, SimplyRich generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. SimplyRich will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, SimplyRich may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. SimplyRich will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

SimplyRich generally employs investment strategies that do not involve any significant or unusual risk other than domestic equity and international market risks. The Advisor will work with each Client to determine their tolerance for risk as part of the asset allocation and portfolio construction process. For more information on our investment management services, please contact us at (866) 589-0430.



## **Item 9 - Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving SimplyRich or any of its employees.**

SimplyRich and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at <http://adviserinfo.sec.gov>. To review the firm information contained in ADV Part 1, select the option for Investment Adviser Firm and enter 119311 in the field labeled "Firm IARD/CRD Number:". This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary questions. You may also research the background of Mr. Antman by selecting the Investment Adviser Representative and entering Mr. Antman's Individual CRD# **4506158** in the field labeled "Individual CRD Number:".

## **Item 10 - Other Financial Activities and Affiliations**

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The sole business of SimplyRich and Mr. Antman is to provide investment advisory services to its Clients. Neither SimplyRich nor its advisory personnel are involved in other business endeavors. SimplyRich does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

## **Item 11 - Code of Ethics, Participation in Client Transactions and Personal Trading**

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### **A. Code of Ethics**

SimplyRich has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with SimplyRich. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. SimplyRich and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of SimplyRich associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. SimplyRich has written its Code of Ethics to meet and exceed regulatory standards. To request a copy of our Code of Ethics, please contact us at (866) 589-0430.

### **B. Personal Trading and Conflicts of Interest**

SimplyRich allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. We have also adopted written policies and procedures to detect the misuse of material, non-public information. We may have an interest or position in certain securities, which may also be recommended to you.

**At no time, will SimplyRich or any associated person of SimplyRich, transact in any security to the detriment of any Client.**

## Item 12 - Brokerage Practices

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### A. Recommendation of Custodian[s]

SimplyRich does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or the administrator for defined contribution accounts. The Client will select the broker-dealer or custodian (herein the "custodian") to safeguard Client assets and authorize SimplyRich to direct trades to this custodian as agreed in the Investment Advisory Agreement. Further, SimplyRich does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where SimplyRich does not exercise discretion over the selection of the custodian, it may recommend the custodian[s] to Clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker not recommended by SimplyRich. SimplyRich may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and location of the custodian's offices.

Clients are free to choose any broker to implement advice given by SimplyRich. Clients who give SimplyRich authority to manage their assets will be asked to open their accounts at Fidelity Investments Institutional Brokerage. SimplyRich suggests Fidelity because of its reputation for execution, clearance and custodial services as well as other services it provides to Clients. SimplyRich does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers.

Following are additional details regarding the brokerage practices of the Advisor:

1. **Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **SimplyRich does not participate in soft dollar programs sponsored or offered by any broker-dealer.**
2. **Brokerage Referrals** - SimplyRich does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.
3. **Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where SimplyRich will place trades within the established account[s] at the custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the custodian, SimplyRich will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the designated custodian.

### B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. SimplyRich will execute its transactions through an unaffiliated broker-dealer selected by the Client. SimplyRich may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

## **Item 13 - Review of Accounts**

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### **A. Frequency of Reviews**

Accounts are monitored on a regular and continuous basis by Mr. Antman. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify SimplyRich if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the trustee or custodian. These brokerage statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 - Client Referrals and Other Compensation**

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### **A. Compensation Received by SimplyRich**

SimplyRich is a Fee-Only advisor, who, in all circumstances, is compensated solely by the Client. SimplyRich does not receive commissions or other compensation from product sponsors, broker dealers or any unrelated third party. SimplyRich may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, SimplyRich may receive referrals of new Clients from a third party.

### **B. Client Referrals from Solicitors**

SimplyRich does not engage paid solicitors for Client referrals.

## **Item 15 - Custody**

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SimplyRich does not accept or maintain custody of any Client accounts. All Clients must place their assets in a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct SimplyRich to utilize that custodian for the Client's security transactions. For more information about custodians and brokerage practices, see Item 12. Brokerage Practices.

## **Item 16 - Investment Discretion**

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SimplyRich generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by SimplyRich. Discretionary authority will only be authorized upon full disclosure to the Client.

[Item 16 – continued]

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. All discretionary trades made by SimplyRich will be in accordance with each Client's investment objectives and goals.

## Item 17 - Voting Client Securities

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SimplyRich does not accept proxy-voting responsibility for any Client.

## Item 18 - Financial Information

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Neither SimplyRich, nor its management has any adverse financial situations that would reasonably impair the ability of SimplyRich to meet all obligations to its Clients. Neither SimplyRich, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. SimplyRich is not required to deliver a balance sheet along with this Brochure as the firm does not collect advance fees for services to be performed six months or more in advance.

## Privacy Policy

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Effective: June 15, 2011

### Our Commitment to You

Lester Antman d/b/a SimplyRich ("SimplyRich") is committed to safeguarding the use of your personal information that we have as your Investment Advisor. SimplyRich (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does SimplyRich provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

### The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our Client. This information may include your:

- |   |                                  |
|---|----------------------------------|
| • Name and address                                  | • Assets                         |
| • E-mail address                                    | • Income                         |
| • Phone number                                      | • Account balance                |
| • Social security or taxpayer identification number | • Investment activity            |
|   | • Accounts at other institutions |

In addition, we may collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, and questionnaires;
- Information about your transactions with us or others

#### **Information About You That SimplyRich Shares**

SimplyRich works to provide products and services that benefit our customers. We may share non-public personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with applicable law. We may also disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your non-public personal information may also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy SimplyRich's regulatory obligations, and is otherwise required or permitted by law. Lastly, we may disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

**To repeat, we do not sell your non-public personal information to anyone.**

#### **Information About Former Clients**

SimplyRich does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.

#### **Confidentiality and Security**

Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

#### **We'll Keep You Informed**

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. You may obtain a copy of our current privacy policy by contacting us at (866) 589-0430.