



May 20, 2013

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Disclosure Brochure

Form ADV Part 2A

This brochure ("Brochure") provides information about the qualifications and business practices of Upside Financial, LLC ("Upside"). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

If you have any questions about the contents of this Brochure or our Supplement(s), please contact us at 415-735-4514 or Additional information about Upside or any of its supervised persons (who are registered under our firm) is also available on the SEC's Investment Adviser Public Disclosure ("IAPD") which can be found at www.adviserinfo.sec.gov.

Item 2. Material Changes

Filing date of last annual ADV update: May 20, 2013.

This is the first Brochure filed by Upside, therefore there have been no material changes between our last amended Brochure of May 20, 2013.

Item 3. Table of Contents

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

Item 4. Advisory Business

A. Upside Description

Firm Profile

Upside is an online investment manager and advisor that uses behavioral economics to make personal investing intuitive and accessible. Upside only provides advice through the internal and manages client investment accounts ("Clients") through the website www.gainupside.com (the "Platform").

Years in Business

Date of formation: May 12, 2012 *Date of initial investment adviser registration:* May 20, 2013.

Principal Owners

Upside is a privately held company with one 25% shareholder, or "principal owner" - The Helpful Financial Services Company, LLC, who owns and controls 25% or more of Upside.

B. Upside's Advisory Services

Upside offers simple and intuitive advisory services. This service offering makes professional portfolio management available to the public using behavioral finance models. The presentation of the services are simple and straight forward providing education, guidance, and answers to common questions that may be asked concerning meeting a client's goals.

Upside's software and Platform instruction helps Clients construct optimized portfolios to attempt to reach Client's investment goals. This process begins based on the Client's selection of goals available through Upside's website. After the selection of a goal, each Client's is ushered through a step process whereby a portfolio is constructed and managed through time guiding the Client towards the goal. The Clients interface directly with the system whereby: (1) a goal setting profiler gathers information on the Clients and helps them target appropriate investment goals; (2) construction of optimized portfolios based on the profile created for the Clients, including recommendations of representative investments for the asset classes comprising the portfolio are made; (3) risk tolerance testing is conducted to ensure that the Clients are comfortable with the risk of the portfolio; (4) ongoing re-balancing and review of results against the initial goal established are recommended through time.

C. Customization of Advisory Services

Services performed by Upside are based on the individual needs of each of its Clients, and subject to certain product features and account limitations that prospective investors should consider, as described further below in the section titled, "Types of Clients". Accounts for Clients ("Client Accounts" or "Accounts") are opened and maintained according to a Client Account Agreement ("Account Agreement") which describes scope of what authority a Client is granting to Upside. .

To tailor recommendations and service to each Client, Upside uses its dynamic goal oriented portfolio software, which is based on Nobel Prize-winning advances in behavioral finance, to pinpoint an investor's risk tolerance, and needed investment activity to reach the Client's goal. Upside asks each prospective Client a series of questions to evaluate the Client's risk tolerance concerning their goal. We ask objective questions to estimate with as few questions as possible whether the individual is likely to have enough money saved at the time of their need to afford her likely spending needs. A Client may not specify investments in which that Client Account may not invest.

D. Wrap Fee Program Participation

None of our investment advisory services involve the use of wrap programs.

E. Assets Under Management¹ ("AUM")

AUM (discretionary): \$ 0	Date of AUM calculation:
AUM (non-discretionary): \$ 0	May 20, 2013.
Total AUM²: \$ 0	

Item 5. Fees and Compensation

A. Upside Advisory Fees

Upside's fees for service are based on a loyalty points schedule, which are earned at account opening and annually, but cumulative over the life of open accounts. As you earn more points, your fees will go down.

Points	Annual Charge for Assets Under Management
0 to 200,000	0.50 %
200,000 to 499,000	0.45 %
500,000 to 899,000	0.35 %
900,000 or more	0.25 %

Customers can earn points as follows:

- | | | |
|--|--|---|
| <ul style="list-style-type: none"> • Getting started with Upside <ul style="list-style-type: none"> ○ 5,000 points for signing up ○ 10,000 points for each goal you create and invest toward | <ul style="list-style-type: none"> • Helping Upside <ul style="list-style-type: none"> ○ 10,000 points for enrolling in direct debit ○ 20,000 points for referring a friend (10,000 when they sign up and 10,000 more when they activate an investment plan) | <ul style="list-style-type: none"> • Staying with Upside <ul style="list-style-type: none"> ○ 1 point for every dollar you invest from day 1 ○ 50,000 points for every year you keep an active plan |
|--|--|---|

¹ The term, "assets under management" shall carry the same meaning as that term is defined by Form ADV.

For example, a retirement plan with \$80,000 is created, here's is how the points would be calculated and the annual fee determined upon account opening:

- 5,000 points for signing up
 - 10,000 points for creating and investing in a retirement goal
 - 80,000 points for investing \$80,000
-

95,000 in total points earned. The annual fee is 0.50 %

Continuing with this same example, one year has gone by and during that time the account owner invested \$25,000 in another goal – “saving for a rainy day”, in addition to continuing contributions to the existing retirement goal, and referring a couple of friends. The owner now has accumulated the following points:

- 50,000 for keeping an active plan for the last year
 - 6,000 for the contributions made to the retirement goal last year (\$500/month)
 - 25,000 for investing in another goal
 - 10,000 points for enrolling in monthly direct debit
 - 20,000 points for referring my friend Jonathan
 - 20,000 for referring my friend Juney
-

131,000 in total points earned throughout this year. This year's points are combined with last year's points, and the cumulative points are 226,000 in total. On the owner's goal anniversary date, the annual fee is now 0.45 %.

B. Fee Collection Process

The fees are collected from the Client's accounts that are held at the custodian firm through a Client invoicing/fee deduction process. Upside's custodian firm maintains the fee schedule disclosed in Item 5 A. above and the custodian applies the fees directly to the Client's accounts on a monthly based on the annual fee multiplied by the average monthly balances in the account on the last business day of the month as of the close of trading on the New York Stock Exchange (“NYSE”), or as of the close of trading on the day immediately preceding any day when the NYSE is closed, and then divided by 365 (or 366 in any leap year). This process is performed on the last business day of each month at the close of the U.S. equity markets and deducted from Client accounts no later than the tenth business day of the following month.

C. Other Fee/Expenses

However, in addition to advisory and commission fees, Clients may also pay other fees or expenses to third-parties. These fees fall into three categories: product fees, custody fees and in certain circumstances commissions.

- 1) The issuer of some of the securities or products we purchase for Clients, such as ETFs or other similar financial products, may charge product fees that affect Clients. Upside does not charge these fees to Clients, and does not benefit directly or indirectly from any such fees. An ETF

typically includes embedded expenses that may reduce the fund's net asset value, and therefore directly affect the fund's performance and indirectly affect a Client's portfolio performance or an index benchmark comparison. Expenses of an ETF may include management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer. Upside discloses each recommended ETF's current information, including expenses, on the Platform.

- 2) Clients may be charged commissions by the custodian broker (see Item 10). These fees are paid to the custodian broker and not to Upside. Upside does not receive any added compensation from such fees. Custodian fees are subject to change, and may be affected by many variables, including: the type and size of the Account; the number and type of products; the length of time a Client holds the investments; the frequency of Account transactions; and the average price per share of securities in the Account. It could also take the form of an assets under management fee, much like the fee charged by Upside.

D. Fees Charged in Advance

There are no fees that are charged in advance. All fees are charged in arrears, in other words after the services have been performed.

E. Additional Compensation

Item 5.(E) requires us to address situations in which we or any of our supervised persons accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds. Supervised persons do not accept any compensation for the sale of securities or other investments products. The SEC also requires us to disclose any other conflicts of interest based on compensation. The additional sections below contain information about our conflicts of interest.

E.1. Conflicts of Interest

We need to tell you about any relationships or arrangements we have that trigger the receipt or potential receipt of Additional Compensation. Especially if that Additional Compensation gives us an incentive to recommend investment products based on the Additional Compensation received, rather than on your specific needs. As a reminder, we make investment recommendations based on investments that represent the best in class investments for any Client's constructed asset allocation in the establishment of the portfolio, however, Upside will not receive any Additional Compensation from any other sources for the investment products recommended for Client portfolios..

E.2. Client-Directed Brokerage

We recommend a set of specific securities or investments to you, but those are based on the best in class securities that are representative of asset allocation classes presented in our portfolio modeling. These are subject to change, but not based on Client direction. If Clients are interested in purchasing the recommended securities or alternative securities, Clients can purchase those products through other brokers or agents that are not affiliated with Upside, but cannot make use of the Platform and ongoing services if they do so. By directing the execution of elsewhere, Upside cannot perform its described services.

E.3. Brokerage Compensation

No other forms of compensation, including Brokerage Compensation are received by Upside.

E.4. Advisory Fee Offset

No other forms of compensation are received by Upside.

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

We do not charge performance-based fees.

Item 7 Types of Clients

We provide advisory services to the following types of Clients.

- Individuals
- High net worth individuals

To open an account with Upside, the minimum account size is \$1,000.

We operate exclusively with one custodian who holds your account(s) and provides securities executions. We also only provide advice through the internet and our Platform and only recommend investments in ETFs that have been selected by our advisors and are appropriate to the asset allocation recommended to you. No other investments can be tracked or offered through the Platform for execution. These are restrictions that every Client needs to understand, since they are important aspects of Upside's service offering.

Since advisory services are provided exclusively through our Platform, we require that you accept conducting business predominantly on an electronic basis. Under the Client Advisory Agreement, you agree to receive all Account information and Account documents through access to the Platform and e-mail.

Upside relies on the information provided by Clients in the operation of its services. You must promptly notify Upside of any changes in their financial situation or investment goals that may require a review of revision of the portfolio(s).

At any time, you may terminate services, or withdraw all or part of your Account, or update your investment profile, which may initiate an adjustment in the suggested asset allocation. In that case, unless otherwise directed by you, Upside will sell the securities in the Client Account (or portion of the Account, in the case of a partial withdrawal or update) at market prices at the time of the termination, withdrawal or update.

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

A. Methods of Analysis and Investment Strategies Employed

Upside utilizes behavioral finance and post-modern portfolio theory ("PMPT") to analyze its recommendations and create investment plans to help meet its Client's goals. PMPT is an extension of the traditional modern portfolio theory ("MPT", which is an application of mean-variance analysis or "MVA"). Both theories propose how rational investors should use diversification to optimize their portfolios, and how a risky asset should be priced.

Using the methods provided for in PMPT, which create a framework that recognizes Client's preferences for upside over downside volatility (i.e. risk), Upside crafts a recommended asset allocation and set of diversified index tracking investments for various asset classes that can be purchased to help support the recommended asset allocation. Despite the ease in which Upside is presenting this information and its general services, PMPT is heavily based in mathematics and statistics, and involves what the layperson may describe as "complicated calculations". The results of which also require the purchase of securities to make use of the outcomes and attempt to achieve your stated goal. You should be aware that investing in securities involves risk of loss that Clients should be prepared to bear.

B. Material Risks to Recommended Strategies

There are risks to be aware of concerning the recommended asset allocation and the securities that constitute it. The risk for the significant investment strategy used by Upside is termed Downside risk, which is has two main components.

The two components of Downside risk are (1) downside probability and (2) downside magnitude. Downside probability represents that probabilistic likelihood of underperforming the target portfolio return. Downside magnitude is the magnitude of loss in the event of underperformance and is represented by "downside return," which is the expected return in the event of underperformance. Underperformance and the magnitude of underperformance are the strategies significant risks.

Downside risk is measured by target semi-deviation (the square root of target semi variance). It is expressed as a percentage and therefore allows for rankings in the same way as standard deviation (i.e. volatility) does, which is the most common measure of risk, when comparing portfolios/investments. Every Client should understand that past performance is not indicative of future results.

Downside risk, much like volatility provides an estimate of how much value your investment can lose over a period of time.

Other specific risks that affect a Client are market risk, correlation risk, liquidity risk, credit risk, and legislative risks.

Market Risk: The risk of losses in positions arising from movements in market prices. The price of any security or the value of an entire asset class can decline for a variety of reasons, including, but not limited to, changes in the macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events. These changes are all outside of Upside's control.

Correlation Risk: The risk associated with having several investments in similar markets. Markets that are part of the same sector or group are usually very highly correlated or move together. If positions in markets that move in tandem are included in portfolios diversification is not mitigating this risk.

Liquidity Risk: The risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit). Upside relies on its custodian for trade execution and also relies on the markets to support buyers and sellers of any particular security. High volatility and/or the lack of deep and active liquid markets for a security may prevent a Client from selling securities at all, or at an advantageous time or price there is difficulty finding a buyer and may be forced to sell at a significant discount to market value.

Credit Risk: Clients are exposed to the risk that financial intermediaries or security issuers may experience adverse economic consequences that may include impaired credit ratings, default, bankruptcy or insolvency, any of which may affect portfolio values or management. This risk applies to assets on deposit with any Custodian utilized by Client, notwithstanding asset segregation and insurance requirements that are beneficial to Clients. In addition, exchange trading venues or trade settlement and clearing intermediaries could experience adverse events that may temporarily or permanently limit trading or adversely affect the value of Client securities. Finally, any issuer of securities may experience a credit event that could impair or erase the value of the issuer's securities held by a Client. Credit risk events are outside of Upside's control, but through its use of ETFs it seeks to limit credit risk since ETFs are subject to regulatory limits on asset segregation and leverage such that fund shareholders are given liquidation priority versus the fund issuer; however, certain funds and products may involve higher issuer credit risk because they are not structured as a registered fund.

Legislative Risk: The risk that legislation by a government could significantly alter the business prospects of one or more issuers, adversely affecting investments/securities in those issuers. This may occur as a direct result of government action or by altering the demand patterns of the company's customers. Upside cannot control this risk.

C. Material Risks to Recommended Securities

Upside recommends index Exchange Traded Funds ("ETF"s). ETFs are typically registered investment companies whose shares represent an interest in a portfolio of securities that track an underlying benchmark or index. (Some ETFs that invest in commodities, currencies, or commodity- or currency-based instruments are not registered as investment companies.) ETFs have been around since 1990, when the first fund was launched in Canada. The original idea was to create portfolios of shares replicating a stock market index, such as the S&P 500. Index-tracking funds had been available to institutional investors since the 1970s. Companies such as Vanguard offered them to individuals in the form of mutual funds. However, as the name suggests, the key feature of an ETF was that it was itself

listed on a stock market, so that investors could buy and sell it easily. Unlike units in a conventional mutual fund, ETFs can be traded all day long.

Although the basic index ETF is a rather benign invention that allows small investors to own a diversified portfolio at a low cost there are still risks. The material risks to such securities are as follows:

Risks	Explanation
Brokerage costs	Trading into and out of ETFs incurs sales commissions and, possibly, other brokerage fees.
Market pricing	There is no guarantee that the market price of an ETF is the same as the market value of the ETF's underlying securities.
Limited portfolio strategy options	Currently, most publicly available ETFs are passively managed and offer investors few opportunities to maximize gains or limit losses through portfolio strategy.
Lack of support	Many ETF sponsors provide limited customer support.

Item 9 Disciplinary Information

We are required to disclose to you any legal, disciplinary, or other events that are considered material for your evaluation of Upside or the integrity of our management. Upside does not have any disciplinary history or information that is required to be disclosed. The time period required to be covered by our answers in this section is ten years from the date of the events requiring disclosure. If Upside had any events to disclose, it would provide details as to each applicable matter.

Item 10 Other Financial Industry Activities and Affiliations

The following information will address any active or pending financial industry affiliations that you need to know about for the purpose of identifying any related conflicts of interest that you might consider material in regard to letting us handle your investment advisory needs.

A. Broker-Dealers

Upside is currently pending registration as a broker-dealer. Further, certain of our management persons are currently registered as registered representatives of a broker-dealer. Currently this activity does not impact the accounts or services provided to the Clients as this registration is not yet complete.

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

A. Code of Ethics

We take great pride in our commitment to serving our clients' needs and the integrity with which we conduct our business. In our recent history, the financial services industry has come under significant scrutiny, especially in the area of the inherent responsibility of financial professionals to behave in the

best interests of their clients.

We have developed a Code of Ethics ("Code") as a means of memorializing our vision of appropriate and professional conduct in carrying out the business of providing investment advisory services. Our Code addresses issues such as the following:

- Standards of conduct and compliance with applicable laws, rules, and regulations
- Protection of material non-public information
- The addressing of conflicts of interest
- Employee disclosure and reporting of personal securities holdings and transactions
- The firm's IPO and private placement policy
- The reporting of violations of the Code
- Educating employees about the Code
- Enforcement of the Code

Each of our representatives has been furnished with a copy of our Code and has signed their names to a written acknowledgement attesting to their understanding of the Code and acceptance of its terms. A copy of our Code is available to all current and/or prospective clients upon request.

B. Participation in Client Trading

The information in this item is intended to address situations in which we or any of our related persons may have a material financial interest in the investment instruments we may recommend to you. Our officers or directors may also invest in the same ETFs that are recommended to Clients, and may also apply the same methodologies employed by Clients to their own portfolios to support their own goals.

C. Trading Alongside Our Clients

The information in this item is intended to address situations in which we or any of our related persons may invest in the investment instruments we may recommend to you. Upside itself does not invest in securities as part of its business, but instead acts as an adviser for its Clients.

D. Trading Around the Same Time as Clients

The information in this item is intended to address situations in which we or any of our related persons may invest in the investment instruments around the same time we may recommend such securities instruments to you. All executions are processed on a first entered first executed methodology which is implemented by Upside through its custodian who is executing on the specific Client transactions. Upside otherwise may process large aggregated transactions that apply an average share price to each participant thereby not providing any better pricing to one Client over another or to any of our related persons. All Clients would also share in the transaction costs on a pro rata basis for any aggregation of orders for execution.

Item 12 Brokerage Practices

The purpose of this section is to present to you the factors that we take into consideration when (1) selecting or recommending broker-dealers to you for the purpose of effecting transactions that we recommend to you and (2) for determining the reasonableness of such broker-dealers' compensation/fees related to such transactions. In the information provided below we will address the

factors that we have taken into consideration with regard to recommending other broker-dealers to you.

In order to provide the services described in this Brochure it is required that the Clients establish brokerage accounts with the custodian with which we have an agreement in place for custody services.

A.1. Research and Soft Dollar Benefits

Soft dollar benefits are items such as research or other products or services (other than the typical execution and other brokerage services available to all other investment advisers) that an investment adviser may receive from a broker-dealer(s) or other party in connection with the client securities transactions are directed to that particular broker-dealer(s).

We do not participate in any soft dollar arrangements.

A.2. Brokerage for Client Referrals

We do not participate in any formal arrangements wherein we receive Client referrals from any particular broker-dealer in return for selecting or recommending such broker-dealer.

A.3. Directed Brokerage

All executions will be directed to our custodian as part of Upside's Platform offering and execution of securities transactions that are recommended and accepted by Clients. Neither Clients nor Upside's associated persons may direct brokerage transactions elsewhere and use the Platform.

B. Order Batching

The information in this item is intended to address situations in which we or any of our related persons may aggregate Client orders. It is possible to batch Client transactions through the custodian's execution services. Upside may do that and therefore would be required to allocate transaction amounts that have been executed to specific Client accounts before the next day and ensure that each Client receives the average share price and their pro rata share of any aggregate order expense. Upside is not expecting to use batch orders with every execution for Clients, and instead plans to sending individual orders for each Client as they are received and those are submitted to the custodian for execution as they are received, but at times it may be in the Client's best interest for Upside to aggregate their orders. Upside will ensure that it clears with the Clients its Aggregation Plans for orders prior to it effecting such.

Item 13 Review of Accounts

Client accounts are reviewed annually, quarterly, and transactions are reviewed daily/monthly, as they occur. Upside ensures that fees charged are appropriate and in line with its fee structure, and that executions receive best pricing and service on a quarterly basis. Supervisors are also reviewing for whether recommended transactions are appropriate for Clients in line with Client provided information on a daily or monthly basis as transactions occur. At a minimum, annually the Platform will provide a balancing recommendation and a request for updated material information on Clients.

Item 14 Client Referrals and Other Compensation

A. Compensation we Receive

Other than the compensation arrangements described above in Item 4.(B), we do not receive any other compensation in connection with the investment advisory activities we perform.

B. Compensation we Pay

We do not compensate any individuals or entities for referring any Referred Parties to Upside.

Item 15 Custody

We do not have custody of any funds or securities.

Item 16 Investment Discretion

In connection with our investment advisory activities, we will not exercise discretionary authority.

Item 17 Voting Client Securities

We do not vote proxies on behalf of any securities you own. Proxies will be delivered by our custodian directly to the account owners or their assigned authorized persons.

Item 18 Financial Information

A. Balance Sheet

We do not require or solicit prepayment of any fees from Clients for a period of six months or more in advance. As a result, we are not required to provide our Clients with a copy of our balance sheet from our most recently completed fiscal year.

B. Adverse Financial condition

In the event that we have discretionary authority or custody of any of our Clients' assets or if we require or solicit prepayment of more than \$1,200 in fees per Client, six months or more in advance, we are required to disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments with our Clients. No such conditions exist.

C. Bankruptcy-Related Matters

Upside has never been the subject of a bankruptcy petition.