

Part 2A of Form ADV: *Firm Brochure*

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This brochure provides information about the qualifications and business practices of Metric Advisors LLC. If you have any questions about the contents of this brochure, please contact us at (561) 544-4615 or garthfriesen@metricadvisors.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. Registration as an investment adviser does not imply a certain level of skill or training.

Additional information about Metric Advisors LLC also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 174880.

Item 2 Material Changes

As this is the firm's initial application for registration as an investment adviser, we do not have any material changes to report.

Upon approval of our registration application, our current Form ADV Part 2A ("Firm Brochure") will be available to our existing and prospective clients 24 hours a day through the Investment Adviser Public Disclosure website. Additionally, we will annually and within 120 days of the end of our fiscal year, provide you either: (i) a copy of our Firm Brochure that includes or is accompanied by a summary of material changes; or (ii) a summary of material changes that includes an offer to provide a copy of the current Firm Brochure. We urge you to carefully review all subsequent summaries of material changes, as they will contain important information about any significant changes to our firm, including but not limited to advisory services, fee structure, business practices, conflicts of interest, and disciplinary history.

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Item 4 Advisory Business

Metric Advisors LLC is an SEC-registered investment adviser with its principal place of business located in Florida. Metric Advisors LLC began conducting business in 2015.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- Garth Friesen, Managing Member

Metric Advisors LLC offers the following advisory services to individual, RIA, and other institutional clients, including pension funds, insurance companies, fund of funds and family offices:

INVESTMENT MANAGEMENT SERVICES **Model Portfolio Management**

Our firm provides portfolio management services to clients using model asset allocation portfolios. Each model portfolio is designed to meet a particular investment goal. Account supervision is guided by the client's stated objectives, risk tolerance, as well as tax considerations.

Clients will complete an online questionnaire in which the client's risk tolerance, goals and objectives are established. Based on the information provided in the questionnaire, we determine which model portfolio is suitable to the client's circumstances. Once we determine the suitability of the portfolio, the portfolio is managed based on the portfolio's goal, rather than on each client's individual needs. Clients retain individual ownership of all securities.

We manage client accounts utilizing proprietary model portfolios comprised of exchange-traded funds (ETFs). We determine the initial selection and ongoing due diligence of the ETFs in each model, review, and if necessary update, the model portfolios including the allocation percentage and/or the underlying ETFs. We manage advisory accounts on a discretionary basis. Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

To ensure that our initial determination of an appropriate portfolio remains suitable and that the account continues to be managed in a manner consistent with the client's financial circumstances, we will:

1. Send quarterly written reminders to client requesting any updated information regarding changes in the client's financial situation and investment objectives;
2. At least annually, contact each participating client to determine whether there have been any changes in the client's financial situation or investment objectives;

3. Be reasonably available to consult with the client; and
4. Maintain client suitability information in each client's file.

Certain clients that are investment advisers ("RIAs") not affiliated with Metric Advisors will receive our model portfolios, and based on our models, exercise investment discretion and execute each investor's portfolio transactions based on the RIA's own investment judgment. When Metric Advisors provides an RIA with a model portfolio, the RIA, not Metric Advisors, will act as investment adviser to client accounts.

We currently manage portfolios in the following areas:

Tactical Beta Portfolios

- *Low Duration Fixed Income:* Seeks to provide excess yield to cash by tactically investing in a portfolio of low duration fixed income ETFs. Benchmark: 1m T-Bill
- *Total Return Fixed Income:* Seeks to outperform its benchmark by tactically investing in a diversified portfolio of fixed income ETFs. The strategy will allocate to a wide variety of sectors in the fixed income markets, including US Treasuries, MBS, corporate bonds and international sovereign bonds. Benchmark: Barclays Agg
- *Global Equity:* Seeks to outperform its benchmark by tactically investing in a diversified portfolio of country, sector and factor ETFs. The strategy over-allocates to the segments of the equity market that are expected to deliver the highest expected risk-adjusted returns over a 3-12 month time frame. Benchmark: MSCI All World

Absolute Return Portfolios

- *Unconstrained Fixed Income:* Seeks to provide strong positive, risk-adjusted returns in all interest rate environments by tactically investing in a wide range of fixed income exchange traded products. The portfolio will include a mix of directional and relative value strategies and may involve the use of options. Benchmark: 1m T-Bill
- *Global Macro:* Seeks to provide strong positive, risk-adjusted returns by tactically investing in Equity, Fixed Income, Currency and Commodity ETFs. The portfolio will include a mix of directional, alternative and relative value strategies and may involve the use of options. Benchmark: 1m T-Bill

Asset Allocation Portfolios

- *Conservative Allocation:* Seeks to provide the returns of a portfolio that are consistent with a conservative risk investment allocation. The strategy will strategically allocate to the broad asset classes and within the various fixed-income, equity and alternative market segments. Benchmark: 25% MSCI All World; 75% Barclays Agg

- *Moderate Allocation:* Seeks to provide the returns of a portfolio that are consistent with a moderate risk investment allocation. The strategy will strategically allocate to the broad asset classes and within the various fixed-income, equity and alternative market segments. Benchmark: 50% MSCI All World; 50% Barclays Agg
- *Aggressive Allocation:* Seeks to provide the returns of a portfolio that are consistent with a moderate risk investment allocation. The strategy will strategically allocate to the broad asset classes and within the various fixed-income, equity and alternative market segments. Benchmark: 75% MSCI All World; 25% Barclays Agg

Item 5 Fees and Compensation

INVESTMENT MANAGEMENT SERVICES Model Portfolio Management

The annualized fee for Model Portfolio Management Services are charged as a percentage of assets under management, according to the following schedules:

TACTICAL BETA & ABSOLUTE RETURN STRATEGIES		
<i>Model Portfolio</i>	<i>Assets Under Management</i>	<i>Fee (Basis Points)</i>
Low Duration Fixed Income	\$500,000+	30 bp
Total Return Fixed Income	\$500,000+	50 bp
Global Equity	\$500,000+	50 bp
Unconstrained Fixed Income	\$500,000+	65 bp
Global Macro	\$500,000+	65 bp

ASSET ALLOCATION STRATEGY	
<i>Assets Under Management</i>	<i>Fee (Basis Points)</i>
\$25,000 - \$500,000	50 bp
\$500,000 - \$5,000,000	40 bp
\$5,000,000+	30 bp

A minimum of \$500,000 of assets under management is required for the Tactical Beta and Absolute Return Strategies. A minimum of \$25,000 of assets under management is required for the Asset Allocation Strategy. This account size may be negotiable under certain circumstances. Metric Advisors LLC may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Our fees are billed in arrears at the end of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous quarter. Fees will be debited from the account in accordance with the client authorization in the Investment Management Agreement.

Limited Negotiability of Advisory Fees: Although Metric Advisors LLC has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees or waive fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement can be terminated without penalty within 5 business days of signing the agreement. Thereafter, a client agreement can be terminated by either party for any reason upon receipt of written notice.

Mutual Fund Fees: All fees paid to Metric Advisors LLC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

ERISA Accounts: Metric Advisors LLC is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited

transactions, Metric Advisors LLC may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset Metric Advisors LLC's advisory fees.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

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

Metric Advisors LLC does not charge performance-based fees.

Item 7 Types of Clients

Metric Advisors LLC provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pooled investment vehicles (fund of funds)
- Pension and Profit Sharing Plans
- Other Investment Advisers
- Insurance Companies
- Corporations or other businesses

As previously disclosed in Item 5, our firm has established certain initial minimum account requirements, based on the nature of the service(s) being provided. For a more detailed understanding of those requirements, please review the disclosures provided in each applicable service.

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

METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Charting. In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict how long the trend may last and when that trend might reverse.

Fundamental Analysis. We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Cyclical Analysis. In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

Quantitative Analysis. We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of a share price or earnings per share, and predict changes to that data.

A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

Qualitative Analysis. We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement, and predict changes to share price based on that data.

A risk is using qualitative analysis is that our subjective judgment may prove incorrect.

Asset Allocation. Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Mutual Fund and/or ETF Analysis. We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant

overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Third-Party Money Manager Analysis. We examine the experience, expertise, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks.

A risk of investing with a third-party manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-term purchases. We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when: we believe the securities to be currently undervalued, and/or

we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases. When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

A short-term purchase strategy poses risks should the anticipated price swing not materialize; we are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss.

In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Trading. We purchase securities with the idea of selling them very quickly (typically within 30 days or less). We do this in an attempt to take advantage of our predictions of brief price swings.

Utilizing a trading strategy creates the potential for sudden losses if the anticipated price swing does not materialize. Moreover, under those circumstances, we are left with few options: having a long-term investment in a security that was designed to be a short-term purchase, or the potential of having to taking a loss.

In addition, because this strategy involves more frequent trading than does a longer-term strategy, there will be a resultant increase in brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Short sales. We borrow shares of a stock for your portfolio from someone who owns the stock on a promise to replace the shares on a future date at a certain price. Those borrowed shares are then sold. On the agreed-upon future date, we buy the same stock and return the shares to the original owner. We engage in short selling based on our determination that the stock will go down in price after we have borrowed the shares. If we are correct and the stock price has gone down since the shares were purchased from the original owner, the client account realizes the profit.

Short selling results in some unique risks:

Losses can be infinite. A short sale loses when the stock price rises, and a stock is not limited (at least, theoretically) in how high it can go. For example, if you short 100 shares at \$50 each, hoping to make a profit but the shares increase to \$75 per share, you'd lose \$2,500. On the other hand, the price of a stock cannot fall below \$0, which limits your potential upside.

Short squeezes can wring out profits. As stock prices increase, short seller losses also increase as sellers rush to buy the stock to cover their positions. This increase in demand, in turn, further drives the prices up.

Timing. Even if we are correct in determining that the price of a stock will decline, we run the risk of incorrectly determining when the decline will take place, i.e., being right too soon. Although a company is overvalued, it could conceivably take some time for the price to come down; during which you are vulnerable to interest, margin calls, etc.

Inflation. History has shown that over the long term, most stocks appreciate. Even if a company barely improves over time, inflation should drive its share price up somewhat. In fact, short selling may not be appropriate in times of inflation for that very reason, as prices may adjust upwards regardless of the value of the stock.

Option trading. We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative, because it derives its value from an underlying asset.

The two types of options are calls and puts:

- A call gives us the right to buy an asset at a certain price within a specific period of time. We will buy a call if we have determined that the stock will increase substantially before the option expires.
- A put gives us the holder the right to sell an asset at a certain price within a specific period of time. We will buy a put if we have determined that the price of the stock will fall before the option expires.

We will use options to speculate on the possibility of a sharp price swing. We will also use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for your portfolio.

We use "covered calls", in which we sell an option on security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price.

We use a "spreading strategy", in which we purchase two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying

security. This effectively puts you on both sides of the market, but with the ability to vary price, time and other factors.

A risk of covered calls is that the option buyer does not have to exercise the option, so that if we want to sell the stock prior to the end of the option agreement, we have to buy the option back from the option buyer, for a possible loss.

A risk of spreading strategies is that the ability to fully profit from a price swing is limited.

Risk of Loss. Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

Garth Friesen, Managing Member, is also a principal of other firms in the financial industry that are affiliated to Metric Advisors through common ownership and control:

- **AVM, LP.** AVM, LP is a registered broker-dealer, commodity trading advisor ("CTA") and municipal advisor.
- **III Capital Management.** III Capital Management is a registered investment adviser, commodity trading advisor ("CTA") and commodity pool operator ("CPO").

These affiliates provide analytical, operational, administrative, legal and other infrastructure support to Metric Advisors. There are no referral arrangements between Metric Advisors and its affiliates. No Metric Advisors client is obligated to use the services of our affiliated companies. Mr. Friesen does not recommend the services of the affiliated companies to advisory clients of Metric Advisors.

Metric Advisors endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address any conflicts of interest:

- we disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;

- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Metric Advisors and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Our Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to garthfriesen@metricadvisors.com, or by calling us at (561) 544-4615.

Metric Advisors and individuals associated with our firm are prohibited from engaging in principal transactions.

Metric Advisors and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may invest in the securities traded within our model portfolios only by becoming an investor in our models. (Investing outside the models in the same securities traded within our models is not permitted.) Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

As disclosed in the preceding section of this Brochure (Item 10), related persons of our firm are separately registered as securities representatives of a broker-dealer. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

Item 12 Brokerage Practices

DIRECTED BROKERAGE

As our firm does not have the discretionary authority to determine the broker-dealer to be used or the commission rates to be paid, clients must direct Metric Advisors as to the broker-dealer to be used. In directing the use of a particular broker-dealer, it should be understood that we will not have authority to negotiate commissions or to necessarily obtain volume discounts, and best execution may not be achieved.

Metric Advisors participates in the institutional advisor program (the “Program”) offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA (“TD Ameritrade”), an unaffiliated SEC-registered broker-dealer and FINRA member. Metric Advisors may recommend TD Ameritrade to Clients in need of custody and brokerage services. We have evaluated TD Ameritrade and believe that they can provide our clients with a blend of execution services, commissions and professionalism that will assist our firm in meeting our fiduciary obligations to clients.

TD Ameritrade offers to independent investment advisers services which include custody of securities, trade execution, clearance and settlement of transactions. We receive some benefits from TD Ameritrade through our participation in the Program. There is no direct link between our participation in the program and the investment advice we give to Clients, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Metric Advisors' participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Metric Advisors by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Metric Advisors' related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Metric Advisors but may not benefit our Client accounts. These products or services may assist Metric Advisors in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Metric Advisors manage and further develop its business enterprise. The benefits received by Metric Advisors or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of our fiduciary duty to clients, Metric Advisors endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Metric Advisors or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Metric Advisors' recommendation of TD Ameritrade for custody and brokerage services.

BLOCK TRADING

We will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts, so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block.

Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. We will typically aggregate trades among clients whose accounts can be traded at a given broker, and generally will rotate or vary the order of brokers through which it places trades for clients on any particular day. Our block trading policy and procedures are as follows:

- 1) Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with Metric Advisors LLC, or our firm's order allocation policy.

- 2) The trading desk in concert with the portfolio manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
- 3) The portfolio manager must reasonably believe that the order aggregation will benefit, and will enable Metric Advisors to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
- 4) Prior to entry of an aggregated order, a written order ticket must be completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients.
- 5) If the order 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 pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.
- 6) Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order, and must share in the commissions on a pro rata basis in proportion to the client's participation. Under the client's agreement with the custodian/broker, transaction costs may be based on the number of shares traded for each client.
- 7) If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.
- 8) Our client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.
- 9) Funds and securities for aggregated orders are clearly identified on our records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.

10) No client or account will be favored over another.

SOFT DOLLARS

Other than the benefits described above (e.g., research-related products and tools), we do not have any soft-dollar arrangements and do not receive any soft-dollar benefits.

Item 13 Review of Accounts

INVESTMENT MANAGEMENT SERVICES

REVIEWS: While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More-frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by Garth Friesen, Managing Member & Chief Compliance Officer.

REPORTS: In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide quarterly reports summarizing account performance, balances and holdings.

Item 14 Client Referrals and Other Compensation

It is our policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

We do not accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Item 15 Custody

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

In addition to the periodic statements that clients receive directly from their custodians, we also send account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

Item 16 Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the security to buy or sell; and/or
- Determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

Item 17 Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. We do not offer any consulting assistance regarding proxy issues to clients.

Item 18 Financial Information

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations. We have no such financial circumstances to report.

Under no circumstances do we require clients to prepay advisory fees in advance of services rendered. Therefore, we are not required to include a financial statement.

Metric Advisors LLC has not been the subject of a bankruptcy petition at any time during the past ten years.

Part 2B of Form ADV: *Brochure Supplement*

Garth Friesen

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02/18/2015

This brochure supplement provides information about Garth Friesen that supplements the Metric Advisors LLC firm brochure. You should have received a copy of that brochure. Please contact Garth Friesen if you did not receive the Metric Advisors LLC firm brochure or if you have any questions about the contents of this supplement.

Additional information about Garth Friesen is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Mr. Friesen's CRD number is 2534898.

Item 2. Educational Background and Business Experience

Name: Garth Friesen Year of Birth: 1969

Education:

- University of Western Ontario; B.A. with a major in Economics; 1990
- Western Business School; M.B.A. with a major in Finance; 1994

Business Background:

- Metric Advisors LLC; Managing Member & Chief Compliance Officer; 12/2014 – Present
- AVM, L.P.; Principal; 03/1998 – Present
- III Capital Management; Principal; 03/1998 - Present

Securities Examinations:

- FINRA Series 7, General Securities Representative (1999)
- FINRA Series 24, General Securities Principal (2004)
- MSRB Series 53, Municipal Securities Principal (2002)

Item 3. Disciplinary Information

Mr. Friesen does not have any history of disciplinary events.

Item 4. Other Business Activities

In addition to and separate from providing advisory services as a principal of Metric Advisors, Mr. Friesen is involved in the following investment-related businesses or occupations:

Investment-Related Activities:

Garth Friesen, Managing Member, is also a principal of other firms in the financial industry that are affiliated to Metric Advisors through common ownership and control:

- **AVM, LP.** AVM, LP is a registered broker-dealer, commodity trading advisor (“CTA”) and municipal advisor.
- **III Capital Management.** III Capital Management is a registered investment adviser, commodity trading advisor (“CTA”) and commodity pool operator (“CPO”).

There are no referral arrangements between Metric Advisors and its affiliates. Mr. Friesen does not recommend the services of the affiliated companies to advisory clients of Metric Advisors. No Metric Advisors client is obligated to use the services of the affiliated companies.

Metric Advisors endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address any conflicts of interest:

- we disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

Non-Investment Related Activities:

Mr. Friesen is not involved in any non-investment related outside business activities.

Item 5. Additional Compensation

Mr. Friesen does not receive any additional compensation from third-parties for providing investment advice to clients and does not compensate anyone for client referrals.

Item 6. Supervision

As Managing Member and Chief Compliance Officer of Metric Advisors LLC, Garth Friesen is responsible for the formulation and monitoring of investment advice offered to clients of Metric Advisors LLC. He can be reached at (561) 544-4615.