

HARVEST ASSET MANAGEMENT, LLC

FIRM BROCHURE (ADV PART 2A)

MARCH 26, 2015

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This brochure provides information about the qualifications and business practices of Harvest Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at (804) 788-41003. 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.

Harvest Asset Management, LLC is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The written communications of an Adviser provide you with information for your use in determining whether to hire or retain the Adviser.

Additional information about Harvest Asset Management, LLC is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for the Adviser is 149503.

2. MATERIAL CHANGES

The firm does not have any material changes to report since its last annual update to this ADV Part 2 on March 28, 2014.

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4. ADVISORY BUSINESS

This ADV Part 2A describes the business practices of Harvest Financial Group, LLC when it is acting as sub-advisor or money manager for other unaffiliated third party investment adviser. The firm conducts this business under the name Harvest Asset Management, LLC.

A. OWNERSHIP/ADVISER HISTORY

Harvest Financial Group, LLC DBA Harvest Asset Management, LLC (“Harvest”) is a Virginia limited liability company. Harvest is an investment adviser registered with the Securities and Exchange Commission. Harvest is owned and managed by Kyle Mills.

B. ADVISORY SERVICES OFFERED

Harvest provides customized investment management services to individual clients, high net-worth families, trusts, estates, charities, and corporations or other business entities.

Harvest utilizes a multi-step investment philosophy that blends its own investing principles and research with sub-advisors that have been vetted a thorough due diligence process. Harvest’s basic investment philosophy is to mitigate risk and volatility through disciplined investment selection. To assist with investment selection, Harvest utilizes tactical buy sell signals and other technical data from specially selected third party investment advisers. Prior to using a third party investment adviser’s signals, Harvest reviews the third party investment adviser’s investment philosophy, history and expenses to ensure they coincide with Harvest’s basic investment philosophy.

Using this approach Harvest has created three portfolios: Harvest Low Volatility Income Portfolio, Harvest Moderate Growth and Income Portfolio, and Harvest Growth Portfolio.

Harvest Low Volatility Income Portfolio: Low volatility income oriented portfolio composed of high-yield corporate and floating rate mutual funds. Designed to realize returns that are meaningfully higher than money market instruments, while keeping volatility and drawdown of principal to a low-risk tolerance through the implementation of a disciplined and tactically driven quantitative allocation strategy.

Harvest Moderate Growth and Income Portfolio: This portfolio has a mandate to focus on a broad range of higher-generating income securities such as high-yield corporate bonds, emerging market debt, preferred securities and convertible securities. The portfolio is designed for investors who desire high income with the potential for modest capital appreciation and have a slightly higher risk tolerance. Risk and volatility are mitigated through the implementation of a disciplined and tactically driven quantitative allocation strategy.

Harvest Growth Portfolio: This portfolio places primary emphasis on the potential for capital appreciation and secondary emphasis on income. The portfolio will diversify across a broad range of equity classes, including but not limited to large cap, small cap, international small cap, and REITs. As with all our strategies, risk and volatility are mitigated through the implementation of a disciplined and tactically driven quantitative allocation strategy.

Harvest acts as a money manager for unaffiliated third party investment advisers. Under this arrangement, the unaffiliated investment adviser will act as a client's Primary Adviser. Pursuant to the Sub-adviser Agreement, the Primary Adviser will engage Harvest to manage on behalf of the Primary Adviser specific accounts identified by the Primary Adviser and accepted by Harvest (each a Sub-advisory Account) according to the Program to be specified by Primary Adviser for each such Sub-advisory Account.

The assets of each Sub-advisory Account will be held by the Custodian, which will be Fidelity or such other qualified custodian acceptable to Harvest.

Pursuant to the terms of the Sub-adviser Agreement, the Primary Adviser appoints the Harvest as investment manager to manage each Sub-advisory Account on a discretionary basis. Harvest agrees to manage each Sub-advisory Account according to the Program specified by the Primary Adviser and according to the terms of the Sub-advisory Agreement and this brochure. The Primary Adviser delegates and grants to Harvest the power and authority, in the Harvest's discretion, to buy, sell, or otherwise effect transactions for each Sub-advisory Account, in the accountholder's name and for the accountholder's account. Pursuant to such power and authority, Harvest may, without prior consultation with the Primary Adviser or the accountholder, purchase, sell, redeem, exchange, or otherwise effect transactions, for cash or on margin, in stocks, bonds, mutual funds, and other securities (and contracts relating to the same) on behalf of the Sub-advisory Account and accountholder, and give instructions in furtherance of such power and authority to broker-dealers executing orders for the account (each a Broker) and to the Custodian.

Primary Advisers Responsibilities

The Primary Adviser will: (i) conduct initial and regular subsequent meetings with each accountholder regarding the Sub-advisory Account; (ii) assist each accountholder in initially determining and subsequently updating the Suitability Information for the Sub-advisory Account; (iii) advise the accountholder with respect to Harvest's investment management services, including without limitation the suitability of the Sub-advisory Account, based on the initial Suitability Information, and as Primary Adviser becomes aware of changes in the Suitability Information from time to time; (iv) answer accountholder inquiries, questions, or requests for information, and perform all accountholder or Account support services; (v) notify in writing each accountholder at least quarterly to contact Primary Adviser or Harvest if there have been any changes in the Suitability Information; (vi) contact each accountholder at least annually to determine whether there have been any changes in the Suitability Information.

Harvest will not be required to verify any information, documentation, specification, or notification obtained from the Primary Adviser or the accountholder (or from other third parties acting on behalf of or for the accountholder or a Sub-advisory Account), and Harvest is expressly authorized to rely upon the accuracy and completeness thereof. Harvest will not have any obligation to supervise or monitor the Primary Adviser or performance of the Primary Advisers

obligations to or with respect to the accountholder or any Sub-advisory Account or other accounts owned by the accountholder.

C. TAILORED SERVICES

Harvest will tailor its advisory services to its client's individual needs based on meetings, conversations and completion of a client profile (as applicable). If clients wish to impose certain restrictions on investing in certain securities or types of securities, Harvest will address those restrictions with the client to have a clear understanding of the client's requirements.

D. WRAP PROGRAM

Harvest does not sponsor or participate in a wrap program. This section is not applicable.

E. CLIENT ASSETS MANAGED

As of March 30, 2015, Harvest manages \$108,000,000 in discretionary assets and \$1,286,432 in non-discretionary assets.

5. FEES AND COMPENSATION

A. PORTFOLIO MANAGEMENT SERVICES

Fees for acting as a money manager will be a percentage of the assets under management. The fee will be calculated, accrued and due quarterly in advance based upon an annualized rate of 1.00%. Harvest's fee is separate from the Primary-Advisor's fee. The total fee will be disclosed to the client in the investment management agreement. At no time will the combined fee be more than 3.00%.

B. HOW FEES ARE COLLECTED

The client will be asked to authorize Harvest with the ability to deduct its fee and the Primary Advisor's fee directly from the client's account. Please see Item 15 for a description of Harvest's fee withdrawal procedures.

C. OTHER FEES AND EXPENSES

Harvest's fees are exclusive of Primary Adviser's fee, brokerage commissions, transaction fees, and other related costs and expenses that are incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus, which are separate and distinct from the firm's fee. Such charges, fees and commissions are exclusive of and in addition to our fee and we will not receive any portion of these commissions, fees, and costs.

Fees will not be based upon a share of capital gains or capital appreciation of the funds or of any portion of the funds under advisory contract. Fees for services to be performed will not be collected six or more months in advance.

D. TERMINATION OF SERVICES

A client may terminate any services for any reason within the first five (5) business days after signing the contract and receive a 100% refund of any fees paid without any cost or penalty. Thereafter, the services may be terminated by giving ten (10) days written notice. Upon receipt of the written termination notice, fees will be prorated for the number of days that services were rendered during the termination quarter. All unearned fees will be refunded to the client on a prorated basis. The written notice of termination must be sent to Harvest Asset Management, LLC, 9003 Quioccasin Road #200, Richmond, VA 23229.

E. ADDITIONAL DISCLOSURES

NOTE: Lower fees for comparable services may be available from other sources, and clients may terminate at any time and for any reason.

Conflicts of Interest Disclosure

Pursuant to California Code of Regulations Section 260.238(k), in this Part 2, Harvest, its representatives and employees have disclosed all material conflicts of interests that could reasonably be expected to impair the rendering of unbiased and objective advice.

Conflicts of Interest Disclosure

Please note that a conflict of interest exists between Harvest, its investment adviser representatives, and you, the client. You are under no obligation to act on the firm's financial planning recommendations. Should you choose to act on any of the firm's recommendations, you are not obligated to implement the financial plan through any of firm's other investment advisory services. Moreover, you may act on the firm's recommendations by placing securities transactions with any brokerage firm.

Harvest's fees, both fixed and based on assets under management, vary based on the following factors:

- Larger accounts may incur lower fees as a percent of assets
- Clients with more complex family and personal situations (and therefore more complex financial planning needs) may incur higher fees
- Clients with more individual investment instruments or more complex and unique investments may incur higher fees
- Clients who prefer less personal interaction may incur lower fees
- Clients who desire fewer services may incur lower fees

6. PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT

Harvest does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or perform side-by-side management. Therefore, this section is not applicable.

7. TYPES OF CLIENTS

Harvest offers its services to individuals, high net-worth families, trusts, estates, charitable organizations, and corporations or business entities. Harvest does not require a minimum account size to become a client.

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

A. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES AND THEIR RISKS

Harvest uses charting analysis, technical analysis and information from Third Party Investment Advisers when managing client accounts.

Charting analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Charting analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity.

Technical Analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. The risk associated with technical analysis is that there is no broad consensus among technical traders on the best method of identifying future price movements.

To help develop its strategies and recommendations, Harvest uses the services of unaffiliated Third Party Investment Advisers ("TPA"). Prior to engaging a TPA Harvest completes a thorough due diligence process that reviews, among other things, the TPAs regulatory history, management stability, and investment results. In addition to the due diligence conducted on the TPA itself, Harvest reviews the investment and financial market information received from the TPA. Harvest uses its proprietary tools to analyze the TPAs' information to determine the proper TPA to use with each client. The TPA combination will be unique to clients. The risks associated with using TPAs is that their information may not always be accurate.

B. RECOMMENDED SECURITIES AND INVESTMENT RISKS

Harvest uses several types of securities in its clients' accounts. These securities may include, but are not limited to, the following: Bonds and other corporate debt instruments; Exchange Traded Funds; Mutual Funds such as Large Cap Growth, Large Cap Value, Mid Cap Growth, Mid Cap Value, Small Cap Growth, and Small Cap Value; Government Debt instruments including Treasury Bills and Municipal securities; Stocks; Preferred Stock; High Yield Debt; Domestic Fixed Income; Options (covered options only); Money Market Funds and Cash.

All investments bear different types and degrees of risk and **investing in securities involves risk of loss that clients should be prepared to bear.** While Harvest uses investment strategies that are designed to provide appropriate investment diversification, some investments have significantly greater risks than others. Obtaining higher rates of return on investments entails accepting higher levels of risk. Recommended investment strategies seek to balance risks and

rewards to achieve investment objectives. A client's needs to ask questions about risks he/she does not understand. The firm would be pleased to discuss them.

Harvest strives to render its best judgment on behalf of its clients. Still, it cannot assure or guarantee clients that investments will be profitable or assure that no losses will occur in an investment portfolio. Past performance is an important consideration with respect to any investment or investment adviser but is not a reliable predictor of future performance. The firm continuously strives to provide outstanding long-term investment performance, but many economic and market variables beyond its control can affect the performance of an investment portfolio.

An investment could lose money over short or even long periods. A client should expect his/her account value and returns to fluctuate within a wide range, like the fluctuations of the overall stock and bond markets. A client's account performance could be hurt by:

- **Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.
- **Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates.
- **Manager risk:** The chance that the proportions allocated to the various securities will cause the client's account to underperform relevant to benchmarks or other accounts with a similar investment objective.
- **International investing risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, as well as regulatory and financial reporting standards, that differ from those of the U.S.
- **Liquidity risk:** One common risk associated with private placements and REITs is a relative lack of liquidity due to the highly customized nature of the investment. Moreover, the full extent of returns is often not realized until maturity. Because of this, these products tend to be more of a buy-and-hold investment decision rather than a means of getting in and out of a position with speed and efficiency.
- **Credit risk:** This is the risk that an issuer of a bond could suffer an adverse change in financial condition that results in a payment default, security downgrade, or inability to meet a financial obligation.
- **Inflation Risk:** This is the risk that inflation will undermine the performance of your investment and/or the future purchasing power of your assets.
- **Portfolio Concentration:** Accounts not diversified among a wide range of types of securities, countries or industry sectors may have more volatility and are considered to have more risk than accounts that are invested in a greater number of securities because changes in

the value of a single security may have more of a significant effect, either negative or positive. Accordingly, portfolios are subject to more rapid changes in value than would be the case if client maintained a more diversified portfolio.

9. DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events within the past 10-years that would be material to your evaluation of the Adviser or the integrity of its management. Harvest has no information applicable to this Item because it has not been the subject of any administrative, civil, criminal, regulatory (SEC or State) or self-regulatory proceedings.

10. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. BROKER-DEALER AFFILIATIONS

Harvest is not affiliated with a broker-dealer.

B. FUTURES/COMMODITIES FIRM AFFILIATION

Harvest is not affiliated with a futures or commodities broker.

C. OTHER INDUSTRY AFFILIATIONS

Many of Harvest's investment adviser representatives are licensed independent insurance agents. It is Harvest's policy to not allow its investment adviser representatives to solicit insurance sales from the clients of Primary Advisors.

One of Harvest's investment adviser representative owns a professional accounting firm. It is Harvest's policy to not allow its investment adviser representatives to solicit accounting business from the clients of Primary Advisors.

D. SELECTION AND MONITORING OF THIRD PARTY INVESTMENT ADVISERS

Harvest may use the services of unaffiliated Third Party Investment Advisers ("TPA") to assist in managing a client's account. Harvest will disclose the use of an unaffiliated TPA when used in a client's account. Typically, the unaffiliated TPA receives a portion of our fee. In the event that the unaffiliated TPA charges a separate fee, Harvest will disclose this to the client. Please see Item 8.A for information about Harvest's due diligence process on the TPAs.

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

A. DESCRIPTION

Harvest's Code of Ethics establishes ideals for ethical conduct upon fundamental principles of openness, integrity, honesty, and trust. Harvest will provide a copy of the Code of Ethics to any client or prospective client upon request.

Harvest's Code of Ethics covers all supervised persons and it describes our high standard of business conduct and fiduciary duty to clients. The Code of Ethics includes provisions relating to

the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. The owners and all other supervised persons who work for Harvest must acknowledge the terms of the Code of Ethics annually, or as amended.

B. MATERIAL INTEREST IN SECURITIES

Harvest does not have a material interest in any securities.

C. INVESTING IN AND RECOMMENDING THE SAME SECURITIES

On occasion, Harvest's owner and representatives may buy or sell for their own individual investment accounts securities that are the same as, similar to, or different from those that they recommend to their clients. Differences can arise due to variations in personal goals, investment horizons, risk tolerance, and the timing of purchases and sales. Their ability to buy and sell securities for their own individual accounts and also to recommend to clients securities that are the same as, similar to, or different from those they buy and sell for their own accounts is a conflict of interest. Harvest's policy is to mitigate the conflict of interest to the best of its ability through the enactment of its Code of Ethics, trading policies, and its fiduciary responsibilities. The trading policies include disclosing to a client that the related person owns the same security, attempting to place the client's trade ahead of all proprietary trades, and prohibiting of trading against a client's investment. Harvest is aware of its fiduciary duty to its clients and the prohibitions against the use of any insider information. Records of individual trading activities will be kept on the premises, and are available to regulators to review on the premises.

12. BROKERAGE PRACTICES

A. RECOMMENDATION CRITERIA

Harvest recommends the use of Fidelity Investments ("Fidelity"), which is an independent and unaffiliated SEC-registered broker-dealer. Fidelity offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from Fidelity through its participation in the program. (Please see the disclosure under Item 14 below.)

Some of the primary considerations in determining reasonableness of commissions are: rates charged by other brokers that provide clearing or custody services for registered investment advisers; reputation and financial strength; breadth and depth of available products, with an important factor being the broker's no-transaction-fee mutual fund universe; accuracy with which transactions are processed; and, customer service responsiveness. Harvest periodically evaluates the foregoing factors, and while it may conclude based on its review that commission rates paid by clients are reasonable, lower commissions may be available from other brokers or in conjunction with retail (non-advisory) accounts, and certain mutual funds that carry a transaction fee may be available on a no-transaction-fee basis from other brokers or directly from the fund company.

i. RESEARCH AND SOFT DOLLARS

“Soft dollars” are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. Harvest does not receive some soft dollar benefits from Fidelity.

ii. BROKERAGE FOR CLIENT REFERRALS

Harvest does not receive client referrals or any other incentive from any broker-dealer or custodian.

iii. DIRECTED BROKERAGE

Some clients may direct the firm to use a specific broker-dealer to execute securities transactions for their accounts. When so directed, Harvest may not be able to effectively achieve best execution on clients’ transactions.

B. TRADE AGGREGATION

Harvest may aggregate orders with respect to the same security purchased for different clients. When orders are aggregated, each participating account receives the average share price for the transaction and bears a proportionate share of all transaction costs and based upon each account’s participation in the transaction. Clients participating in block trading may include proprietary or related accounts. Such accounts are treated as client accounts and are neither given preferential nor inferior treatment versus other client accounts. Allocations of orders among client accounts must be made in a fair and equitable manner.

13. REVIEW OF ACCOUNTS

A. PERIODIC REVIEWS

Managed accounts are reviewed by Harvest’s owner, Kyle Mills on a monthly basis.

B. OTHER REVIEWS

Additional reviews may be conducted periodically depending on market conditions, economic or political events, or by changes in a client’s financial situation (such as retirement, termination of employment, physical move or inheritance).

C. REPORTS

Money management clients receive at least quarterly statements from their account’s custodian.

14. CLIENT REFERRALS AND OTHER COMPENSATION

A. OTHER COMPENSATION

Harvest does not receive any additional compensation for providing investment advice.

B. CLIENT REFERRALS

Harvest does not pay for client referrals or use solicitors.

15. CUSTODY

All client funds, securities and accounts are held at third-party custodians. Harvest does not take possession of a client's funds, securities or accounts. However, portfolio management clients will be asked to authorize Harvest with the ability to deduct its fees directly from the client's account. This authorization will apply to Harvest's and the Primary Advisor's fees only. The client's custodian will also send a quarterly account statement, indicating the amount of fees withdrawn from the client's Account. Harvest urges clients to carefully review their statements and notify the firm of any discrepancies as soon as possible.

16. INVESTMENT DISCRETION

Harvest offers discretionary investment management services. The discretionary investment management is granted when a client signs an investment management agreement. The investment management agreement contains a limited power of attorney that allows the firm to select the securities to be bought and sold and the amount of securities to be bought and sold in the client's account. It also allows the firm to place each such trade without the client's prior approval. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account, and any other investment policies, limitation or restrictions.

17. VOTING CLIENT SECURITIES

Harvest will not be responsible for responding to proxies that are solicited with respect to securities held in clients' accounts. Proxy solicitation materials will be sent to the client directly from Fidelity. When Harvest receives a proxy solicitation materials they will be forwarded to clients for response and voting. In the event a client has a question about a proxy solicitation, the client should contact the issuing company or their investment adviser representative.

18. FINANCIAL INFORMATION

A. BALANCE SHEET

Harvest does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, this section is not applicable.

B. FINANCIAL CONDITION

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about the Advisers financial condition. Harvest has no financial commitment that impairs its ability to service its clients.

C. BANKRUPTCY

Harvest has not been the subject of a bankruptcy proceeding.