

# Select Advisors & Co., LLC

## Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of Select Advisors & Co., LLC. If you have any questions about the contents of this brochure, please contact us at 949-209-9243 or by email at: [info@select-advisors.com](mailto:info@select-advisors.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.*

*Additional information about Select Advisors & Co. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select Advisors & Co., LLC CRD number is: 170934*

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*Registration does not imply a certain level of skill or training.*

Version Date: 06/19/2015

## **Item 2: Material Changes**

Select Advisors & Co. has the following material changes to report. This list summarizes changes to policies, practices or conflicts of interests only.

- Select Advisors & Co has transitioned to state level registration from its prior registration with the United States Securities and Exchange Commission

## Item 3: Table of Contents

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## **Item 4: ADVISORY BUSINESS**

### **A. Description of the Advisor Firm**

Select Advisors & Co., LLC (“SACO”) was founded in 2014 by Amy Parvaneh. SACO’s primary function is to serve as a referral resource for clients seeking specific services and philosophies in their asset manager(s). SACO’s referral service provides pertinent qualitative and quantitative information about investment advisors which can be used in evaluating and selecting an asset manager. We generally work with clients who have a minimum investment account of \$1,000,000.

SACO’s services and activities are marketed nationally and not limited to one or a few states. Prospective clients may visit SACO’s website and answer online questions (ie. Client Application) concerning their personal finances and investment goals. Alternatively, a client may speak live to a member of our firm to answer those questions. Thereafter, SACO’s method includes conducting phone or in-person interview(s) with the client, processing and prioritizing the client’s needs, and sending to the client a list of one to five suitable advisors that the client may choose to retain.

### **B. Types of Advisory Clients**

SACO is available to individuals and families. We will generally not allow you to participate in our referral program unless you have a minimum amount of investable assets. Currently, that amount is \$1,000,000. However, we reserve the right in our discretion to change that minimum amount from time to time as we deem appropriate.

#### ***Client Tailored Services and Client Imposed Restrictions***

This does not apply to SACO

#### ***Wrap Fee Programs***

This does not apply to SACO

#### ***Amounts Under Management***

As SACO does not manage any of the assets on a discretionary or non-discretionary basis, there are zero assets under management as of December 31, 2014.

## **Item 5: Fees and Compensation**

Lower fees for comparable services may be available from other sources.

SACO’s form of revenue comes primarily from its member advisors who receive referrals from SACO. Our firm is completely transparent with respect to its pricing.

When you select an advisor through SACO, the advisor will charge you fees based on a percentage of your assets under management with the advisor, a fixed fee, or a fee based on an hourly rate. Each advisor in SACO’s referral

program has agreed not to charge any fees or costs higher than the advisor's standard fee schedule offered to its other advisory clients. Your advisory fees may vary according to several factors, including, but not limited to, your account size and servicing requirements.

Before retaining an advisor, you will be required to acknowledge that you understand that fees will be paid directly to SACO by your advisor from assets you will have under management with the advisor. This acknowledgement is found in SACO's Client Application.

**If you select an advisor which is in SACO's Membership**, SACO will not charge you any direct fees for services provided by SACO's representatives to you in connection with our program. However, advisors in SACO's program compensate SACO for its referrals according to the fee structure described below. Pursuant to your agreement, your advisor has agreed to disclose to SACO, upon SACO's request, the amount of your assets under its management. This information may be necessary for SACO to properly calculate the fees due to SACO by your advisor. This information would not otherwise be disclosed to SACO. SACO will not disclose this information about your assets to any third party unless required by law, and your information will be held in the strictest confidence by SACO.

Each advisor agrees to pay SACO a Membership retainer that ranges based on our scope of work with them (the "Membership Fee"). In addition, the advisor will split with SACO a percentage of the fees (ranging from 0% to 20%) on the aggregate assets under management that the advisor receives from you (and your family members) for the duration of your advisory relationship with the manager. If the referral agreement entered into between your advisor and SACO is terminated, the Membership Fee will no longer be due. However, the advisor will still be required to split the percentage of the fees charged on the aggregate assets under management received from its SACO-referred clients, for the duration of such clients' relationships with the advisor.

**If your needs and criteria in a financial advisor do not match those of any of SACO's Member Advisors, SACO will conduct a national search for you.** If you choose to select an advisor that we find for you through this national search, the advisor will pay SACO 20% of the fees on the aggregate assets under management that the advisor receives from you (and your family members) for the duration of your advisory relationship with the manager. Total fees (charged by applicant and third party advisors) charged to clients will not exceed 3.0% annually.

## **Item 6: Performance-Based Fees and Side-By-Side Management**

This does not apply to SACO

## **Item 7: Types of Clients**

Our clients include non-profits, individuals, corporations, and their advisors, including lawyers and attorney's.

Minimum Account Size: Our minimum account size is \$1,000,000. We do at times lower this minimum, depending on the circumstances. Third-party advisers do not impose account minimums in connection with SACO services

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

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

In order to be considered for membership in our program, a manager must meet the following professional eligibility requirements.

**1. Compensation.** Each asset management firm in our program generates its revenue through an advisory fee for the investment services it renders to its client. The fee is usually calculated as a percentage of a client's overall assets under the management of the advisor. Some of our advisors may charge a fixed fee, or bill on an hourly rate.

**2. Assets Under Management.** An advisor generally must have at least \$50 million in assets under management. At its discretion, SACO may revise this minimum requirement.

**3. Educational Credentials.** The lead advisor having direct supervision of your account will have one or more of the following:

- A bachelor's degree from an accredited four-year institution and
- a minimum of ten years of experience managing money and investments as a primary occupation, which may include work as a registered representative, portfolio manager or financial planner; or
- a minimum of seven years of experience managing money and investments as a primary occupation and an MBA (Master's of Business Administration) from an accredited institution; or
- a minimum of five years of experience managing money and investments as a primary occupation, and one or more of the following designations: CFA (Chartered Financial Analyst), CFP (Certified Financial Planner), CPA-PFS (Personal Financial Specialist), CIC (Chartered Investment Counselor) or CIMA (Certified Investment Management Analyst).

**4. Compliance with Laws, Regulations and Other Requirements.** Each advisor must be either registered with the state as an investment advisor or be a financial institution not required to register with the state that is registered with a state regulatory authority, if applicable, and/or is subject to oversight by a state regulatory authority. All persons who are employed by or associated with an advisor must comply with applicable federal and state registration, filing, notification, licensing, fee, and qualification requirements. SACO makes no representation about any advisor's compliance with, or exclusion or exemption from, any state's or other jurisdiction's investment advisor requirements.

## ***B. Additional Criteria for Eligibility into our Referral Program***

Upon meeting the professional eligibility requirement for our referral program, an advisor must interview with SACO to share information including, but not limited to, his/her background, office structure, business growth plans, and investment strategy. Through this due diligence process, we are able to select advisors for our membership. SACO limits the number of advisors selected based upon a variety of factors including, but not limited to, geography, services provided, industry expertise and approach to asset allocation.

While SACO requests details of an advisor's average historical performance, an advisor's past performance need not be considered for selection into SACO's referral network. Nor does SACO monitor an advisor's future performance.

## ***C. REFERRAL PROCESS AND SOLICITATION***

SACO will generally not allow you to participate in our program unless you have a minimum amount of investable assets. Currently, that amount is \$1,000,000. However, we reserves the right, in our sole discretion, to change that minimum amount from time to time as we deem appropriate.

## ***D. The SACO Client Application***

The SACO Client Application is designed to gather information to enable us to refer advisor(s) to you that we believe most closely correspond with needs. Upon SACO's review of a client's responses to the Client Application, it utilizes a proprietary model comprised of qualitative and quantitative factors to identify suitable advisors. These factors include, but are not limited to, your background, service and investment goals, and financial needs. In addition, we will consider your account size in relation to the referred manager's minimum and average account size.

After completion of SACO's review of the online Application, and any follow-up interviews, SACO will send you a list of one to five suitable advisors that you may choose to retain. We will also send you relevant information regarding the selected advisor(s) as compiled by SACO.

Your responses will not be forwarded to anyone outside SACO's organization, including third parties. Your responses will be held in the strictest confidence by SACO. With your express permission, SACO will prepare a summary of your profile to provide to each of the referred advisors. Each advisor is bound by its privacy policy and procedure. Referred advisors may then contact you to arrange an initial personal consultation, with no cost or obligation to you. Upon your request, SACO can supply you with a list of pertinent questions to ask when interviewing an advisor. Again, there is no cost or obligation for an introductory interview with any advisor.

### ***E. SOLICITATION ACTIVITIES***

When an advisor becomes a member of our referral program, we work towards getting them more visibility and recognition to get the word out about their firm and capabilities. The work that we do includes calls, emails, and personal relationship building to set up meetings and face-to-face connections between prospective clients and the advisor.

### ***F. MONITORING PERFORMANCE***

SACO is registered with the state of California. While SACO may act as an investment advisor when referring Advisors to you, it is not responsible for monitoring your advisor's performance once you have retained your advisor. Nor is SACO responsible for selecting investments and/or monitoring performance of investments. SACO has no discretionary authority or control with respect to your assets under management with your advisor. Your advisor directs all trades. You understand and acknowledge that it is your own responsibility to promptly review your account statements and trade confirmations, stay informed about your investment portfolio, and communicate any concerns that you have about your investments or any changes that you would like to make to your investments with your advisor promptly. It is important that you meet with your advisor periodically to discuss your investments and/or financial planning objectives to ensure that your advisor always has a clear understanding of your current investment goals. If at any time you become unsatisfied with your advisor, you may withdraw your advisor's discretionary authority.

The attendance of an SACO representative at any meeting with an advisor does not alter in any way your sole responsibility for selecting and monitoring your advisor. SACO may be acting as an investment advisor in referring your advisor to you but you acknowledge that SACO is not obligated to provide you with investment advice in connection with your assets under management with an advisor and shall not be deemed your fiduciary in connection with any decision made regarding your selection of an advisor and/or investment of your assets.

SACO has not evaluated any third-party investment advisor and/or vendor which your advisor may retain to service any aspect of your account, and makes no representation regarding such third-party and/or its services.

### ***G. ASSIGNMENT AND TERMINATION***

A client's advisor may not assign the client's investment advisory agreement to another investment advisor without the client's prior consent.

SACO does not employ any of the advisors within its program. SACO and the advisors within its program are not affiliated and do not share any common control or ownership. Any contrary representation by an advisor is unauthorized.

## **Item 9: Disciplinary Information**

### ***A. Criminal or Civil Actions***

There are no criminal or civil actions to report.



### ***B. Administrative Proceedings***

There are no administrative proceedings to report.

### ***C. Self-regulatory Organization (SRO) Proceedings***

There are no self-regulatory organization proceedings to report.

## **Item 10: Other Financial Industry Activities and Affiliations**

### ***A. Registration as a Broker/Dealer or Broker/Dealer Representative***

Neither SACO nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

### ***B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity***

Neither SACO nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

### ***D. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests***

All material conflicts of interest under California Code of Regulations Section 260.238(k) are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

### ***D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections***

SACO may direct clients to third-party investment advisers. SACO will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between SACO and each third-party advisor. The fees shared will not exceed any limit imposed by any regulatory agency. This creates a conflict of interest in that SACO has an incentive to direct clients to the third-party investment advisers that provide SACO with a larger fee split. SACO will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. SACO will ensure that all recommended advisers are licensed or notice filed in the states in which SACO is recommending them to clients.

## **Item 11: Code of Ethics and Privacy Policy**

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

SACO has adopted a code of ethics that requires us to act in the client's best interest and avoid even the appearance of a conflict of interest. We believe that we owe clients the highest level of trust and fair dealing. As part of our fiduciary duty, we place the interests of our clients ahead of the interests of the firm and our personnel.

To avoid any conflict of interest, SACO has adopted procedures, which include a formal code of ethics. Our code of ethics requires us to act with integrity, competence, diligence, respect, and in an ethical manner with the public, clients, investment advisers, prospective clients, employees, colleagues in the investment profession, and other participants in the global capital markets; Place the integrity of the investment profession, the interests of clients, and the interests

of SACO above one's own personal interests; Adhere to the fundamental standard that you should not take inappropriate advantage of your position; Avoid any actual or potential conflict of interest; Use personable care and exercise independent professional judgment when making recommendations, and engaging in other professional activities; Practice and encourage others to practice in a professional and ethical manner that will reflect credit on yourself and the profession; Promote the integrity of, and uphold the rules governing, capital markets; Maintain and improve your Professional competence and strive to maintain and improve the competence of other investment professionals; Comply with applicable provisions of the federal securities laws.

***B. Recommendations involving Material Financial Interest***

SACO does not recommend that clients buy or sell any security in which SACO or a related person has a material financial interest.

***C. Investing Personal Money in the Same Securities as Clients***

As part of its Code of Ethics, SACO has implemented a restricted list to ensure that neither it nor its representatives will trade in securities that SACO also recommends to clients.

***D. Trading Securities At/Around the same time as Clients' Securities***

Please see Item 11C above.

**Item 12: Brokerage Practices**

***A. Factors used to select custodians and/or Broker/Dealer***

SACO does not trade client's accounts or recommend broker/custodians.

***B. Aggregating (Block) trading for Multiple Client Accounts***

SACO does not trade client's accounts or recommend broker/custodians, and therefore does not have the ability to block trade purchases across accounts.

**Item 13: Review of Accounts**

***A. Frequency and Nature of Periodic Reviews and who makes those Reviews***

Client accounts are reviewed at least quarterly by Amy Parvaneh. Amy Parvaneh is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels.

***B. Factors that will trigger a Non-Periodic Review of Clients accounts.***

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance

### ***C. Content and Frequency of Regular Reports Provided to Clients***

SACO does not provide investment advice to clients. Clients should refer to the investment advisor that they choose to retain to provide written reports detailing the clients account.

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

### ***A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (includes Sales Awards or Other Prizes.)***

SACO acts solely as a solicitor recommending clients to third party managers for a solicitor's fee.

### ***B. Compensation to Non-Advisory Personnel for Client Referrals***

SACO will ensure that the compensated person will be properly registered as a solicitor and follow CCR 260.236(c)(2) requirements.

## **Item 15: Custody**

SACO acts only as a solicitor and does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the Custodian of record at each third party management company. Clients will receive account statements from the custodian and should carefully review those statements.

## **Item 16: Investment Discretion**

SACO does not have discretion over client accounts at any time.

## **Item 17: Voting Client Securities (Proxy Voting)**

SACO will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### ***A. Balance Sheet***

SACO does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

### ***B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients***

Neither SACO nor its management has any financial condition that is likely to reasonably impair SACO's ability to meet contractual commitments to clients.

### ***C. Bankruptcy Petitions in Previous Ten Years***

SACO has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements for State Registered Advisors**

### ***A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background***

SACO currently has only one management person and only one executive officer; Amy Parvaneh. Amy Parvaneh's education and business background can be found on the Supplemental ADV Part 2B form.

### ***B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)***

Amy Parvaneh's other business activities can be found on the Supplemental ADV Part 2B form.

### ***C. How Performance Based Fees are Calculated and Degree of Risk to Clients***

SACO does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

### ***D. Material Disciplinary Disclosures for Management Persons of this firm.***

No management person at SACO or SACO has been found liable in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

### ***E. Material Relationship That Management Persons Have with Issuers of Securities (if Any)***

Neither EWM, nor its management persons, has any relationship or arrangement with issuers of securities.

## ***B. PRIVACY POLICY***

At Select Advisors & Co., protecting the privacy and the confidentiality of your personal information is our first priority. We value the trust you place in us. In order to offer you the most bespoke referral, we must first collect, maintain and use certain personal information about you that you have given us either through the online Client Application, or during a live interview.

To protect the confidentiality of your personal information, SACO commits to you as follows:

- We will safeguard and keep confidential any personal information that you provide us or that we obtain on your behalf. We maintain physical, electronic and procedural safeguards to maintain the confidentiality of your personal information.

- Only with your express permission, SACO will prepare a summary of your profile to provide to each of the referred advisors. This will include your personal information, and a summary of the information you submitted on the Client Application. Each advisor is bound by its privacy policy and procedure. Referred advisors may then contact you. We restrict access to your personal information only to these authorized individuals at investment advisory firms.
- If we hire an outside organization to provide support services, we will require them to maintain the confidentiality of your personal information to the same extent that we do.
- We will not disclose your personal information to any external party or organization, except as permitted or required by law.
- We will not sell any personal information about you to any third party.

Our Privacy Protection Policy and information security practices described in this notice apply equally to current and former clients.