



13798 Waterchase Way
Jacksonville FL 32224

www.cabbageinvesting.com

Form ADV Part 2A

Client Brochure

March 29, 2019

This brochure ("Brochure") provides information about the qualifications and business practices of Cabbage Investing LLC ("Cabbage"), a registered investment adviser (CRD #288039). Registration does not imply a certain level of skill or training but only indicates that Cabbage has registered its business with state and federal regulatory authorities, including the United States Securities and Exchange Commission (SEC #801-110521). 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.

If you have any questions about the contents of this brochure, please call us at (904) 635-1581 or email us at support@cabbageinvesting.com. Additional information about Cabbage also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This Brochure dated March 29, 2019 updates our brochure dated March 9, 2018. Since the last filing, Cabbage has entered into a new services agreement with Sixteen Securities, Inc. (“SSI”). This agreement replaces the prior services agreement with Third Party Trade LLC. SSI will provide brokerage services through an API-driven solution connected to Apex Clearing Corporation (“Apex”). Apex will maintain custody of client assets.

This Brochure may be requested at any time, without charge, by contacting Cabbage at support@cabbageinvesting.com.

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Item 4 – Advisory Business

Cabbage was organized to provide investment advisory services and an automated investment services solution to the individual investor. Cabbage's tools and services are designed for individuals looking for a low-cost, personalized portfolio management solution to meet their individual financial goals. Cabbage will be offering web and mobile investment advisory services to individuals in a wrap fee program sponsored by Cabbage. This program will provide personalized investment plans and portfolios to individual investors in a program that bundles together fees and services in a single fee based upon the value of the assets under management.

Cabbage will deliver investment advice to customers exclusively through a mobile and web solution platform. Customers will provide their personal information through an online, interactive questionnaire in the Cabbage application or website. Clients will be provided investment portfolio options based upon this personal information (age, financial resources, investment experience, investment goals, and risk tolerance). Cabbage will use a selection of investment choices to design an individualized portfolio consistent with each Client's investment objectives and risk tolerances. Clients are not required to implement Cabbage's investment advice and should carefully review all the information provided by the Cabbage application or website and in the relevant ETF prospectus or company reports before investing.

Item 5 – Fees and Compensation

Cabbage will charge Clients a single wrap fee which bundles fees for advisory services, trade execution, clearance, custody, and account reporting. The wrap fee is calculated based on the Client's month ending balance and charged monthly in arrears. For accounts with average daily balances of more than \$5,000, Cabbage will charge an annualized 0.25% wrap fee which is charged monthly. The custodian for Cabbage will deduct fees from the assets in the Client's account monthly to pay the wrap fee. For accounts with less than a \$5,000 average daily balance, Cabbage will charge a monthly advisory fee of \$1.00 which will be deducted from the Client's funding bank account. If this bank account cannot be charged, the custodian will charge the monthly fee against the Client's Cabbage investment account.

Transaction costs are absorbed by Cabbage as part of the Program. The ETFs recommended by Cabbage have fees that are separate and distinct from the fees paid to Cabbage for its wrap fee program. These fees are outlined in the prospectus for each ETF. These fees are generally composed of a management fee and other fund expenses. Cabbage does not earn or receive a portion of such fees.

Cabbage reserves the right to waive any fees associated with the Program at its sole discretion.

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

Cabbage does not charge performance-based fees. Our advisory fees are only charged as disclosed in Item 5.

Item 7 – Types of Clients

Cabbage is designed to provide investment advisory services to individuals 18 years or over, who are United States ("US") citizens or legal US residents with a permanent US address. Clients must have a valid social security number, be a permanent US resident, and maintain a checking account with a US bank. The minimum deposit to open an account with Cabbage is \$5.00, however there is no minimum balance to maintain the account. Cabbage reserves the right to impose a minimum account size or value in the future at its sole discretion.

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

Methods of Analysis

Cabbage provides Clients with investment advice that is based on Modern Portfolio Theory (MPT). MPT attempts to create an optimal portfolio offering the maximum possible expected return for a given level of risk.

Investment Strategies

Cabbage uses a proprietary formula and algorithm in selecting the investments for an individual Client using our interactive website or mobile application. This formula uses the Client's personal information provided (age, financial resources, investment experience, investment goals, and risk tolerance) to identify suitable investment choices which are intended to maximize return within the client's individual suitability limits and risk tolerance.

Risk of Loss

Cabbage does not guarantee any level of performance or that any Client will avoid a financial loss of account assets. Any investment in securities involves the possibility of a financial loss. The following risks are not all-inclusive, but should be considered carefully by a prospective Client before using Cabbage's services.

Market Risk - The price of any security can decline for a variety of reasons outside of Cabbage's control, including, but not limited to, macroeconomic environment changes, market sentiment, economic developments, interest rates, regulatory changes, and political changes.

Advisory Risk - There is no guarantee that Cabbage's judgment or investment decisions about securities, portfolios, or asset classes will necessarily produce the intended results. Cabbage may also make future changes to the investing algorithm. Cabbage and its representatives are not responsible to any Client for losses unless caused by Cabbage breaching its fiduciary duty.

Volatility and Correlation Risk – Cabbage's investment selection process is based in part on consideration of a security's past price performance and volatility. Past performance is no guarantee of future results, and any historical returns, expected returns, or probability projections may not reflect actual realized performance.

Liquidity Risk / Valuation Risk - High volatility and/or the lack of an active, liquid market for a security may prevent a Client from selling his/her securities at all, or at an advantageous time or price because Cabbage and the Client's Broker may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. Additionally, Cabbage receives security valuation data from external sources and this data may be inaccurate causing incorrect valuations of portfolios.

Credit Risk – Any issuer of securities may experience a credit event that could impair the value of that issuer’s securities held by a Client. Financial intermediaries or security issuers may also experience adverse economic consequences including impaired credit ratings, default, bankruptcy or insolvency. Any of this may affect the portfolio values negatively. Exchange trading venues or trade settlement and clearing intermediaries may experience adverse events that may temporarily or permanently limit trading or adversely affect the value of Client securities.

Legislative and Tax Risk – Portfolio performance may directly or indirectly be affected by government legislation or regulation, including but not limited to changes in investment advisor or securities trading regulation, change in the U.S. government’s guarantee of principal and interest on certain government securities, and changes in the tax code that could affect interest income, income characterization and/or tax reporting obligations. Cabbage does not provide tax or financial planning services. Clients may also incur a taxable event without a cash distribution. Clients should contact a qualified tax advisor for questions related to their individual tax situation and their Cabbage portfolio.

Item 9 - Disciplinary Information

Registered investment advisers are all required to disclose any disciplinary event that may be material to a Client's evaluation of Cabbage or the integrity of its management team. We do not have any information to disclose concerning Cabbage or any of its employees. Cabbage adheres to the highest level of ethical standards for all advisors and associates. Cabbage is dedicated providing the most ethical, valuable investment advice for our customers.

Item 10 - Other Financial Industry Activities and Affiliations

Cabbage's management team does not undertake any other investment related business activities.

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

Cabbage has adopted a Code of Ethics ("Code") as required by the applicable securities laws. The Code sets forth the standards of business conduct expected of its supervised persons. This includes procedures to: (1) prevent access to material nonpublic information about Cabbage's securities recommendations and client securities holdings and transactions by individuals who do not need the information to perform their duties; (2) review and approval of certain securities transactions and holdings by supervised persons with access to client information; and (3) report of any internal violations of the code. Cabbage will provide a copy of its Code to Clients and prospective Clients upon request.

Item 12 - Brokerage Practices

To participate in the Program, Clients must agree to direct all brokerage transactions for their accounts to a selected broker/custodian. Clients cannot designate or select a different broker/custodian in effecting securities transactions. The use of the selected broker/custodian will comply with the Firm's duty to obtain "best execution." In seeking best execution, the determinative factor is not just cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the broker/custodian's services, including, execution capability, commission rates and responsiveness.

Item 13 - Review of Accounts

Cabbage provides all Clients with the tools to continuously monitor information about their account status, positions, and balances. Clients will also receive periodic email communications advising them of their portfolio performance. Cabbage's mobile and web tools allow for the creation of portfolios that match Client objectives, risk tolerance, and asset allocation. Over time, it becomes necessary to rebalance customer positions to match these original objectives. Cabbage reviews accounts on a quarterly or more frequent basis for rebalancing of portfolios.

On a quarterly basis, Cabbage will contact each Client to remind them to review and update their profile information. Cabbage also requests that Clients reconfirm this same information on an annual basis.

Item 14 - Client Referrals and Other Compensation

Cabbage does not receive any compensation for referring Clients to another advisor nor does Cabbage pay any compensation to another advisor if another advisor refers Clients to Cabbage.

Item 15 – Custody

Cabbage will maintain all customer assets with a custodian that is insured by the Securities Investor Protection Corporation (SIPC). Cabbage has contracted with Sixteen Securities, Inc. (SSI) to hold client assets at Apex Clearing Corporation (Apex), a member of the SIPC. Cabbage may contract with additional broker/custodians to provide services including custody of assets, reporting, trade confirmation, settlement, and securities delivery.

Item 16 – Investment Discretion

Cabbage requires that an Account Agreement be completed by a Client who decides to retain Cabbage as his/her investment advisor. Under the terms of this Account Agreement, Cabbage assumes full discretionary trading and investment authority over the Client's assets held with the Broker. This means that Cabbage is given full authority under a power of attorney arrangement to select the timing, size, and identity of securities to buy and sell for the Client.

Item 17 - Voting Client Securities

Cabbage, as a matter of policy and as a fiduciary to our Clients, has responsibility for voting proxies for portfolio securities consistent with the best economic interests of the Clients. Our firm maintains written policies and procedures as to the handling, research, voting and reporting of proxy voting and makes appropriate disclosures about our firm's proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to Clients about the voting of proxies for their portfolio securities and maintaining relevant and required records. Clients retain the right to direct vote on any security or issue concerning that security. If the client wishes to exercise that right on any security, they must contact Cabbage in writing. Clients may request information regarding how Cabbage voted a client's proxies, and Clients may request a copy of the firm's proxy policies and procedures by emailing support@cabbageinvesting.com.

Item 18 - Financial Information

Cabbage does not require or solicit the prepayment of any advisory fees, and does not have an adverse financial condition that is reasonably likely to impair our ability to continuously meet our contractual commitments to our Clients.



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**Form ADV Part 2B
Brochure Supplement**

March 29, 2019

This Brochure Supplement provides information about certain Cabbage employees listed below that supplements the Cabbage Brochure you received above. If you have any questions about the contents of this brochure, please contact us at support@cabbageinvesting.com or at 904-635-1581. Additional information about Cabbage's supervised persons is available on the SEC's website at www.adviserinfo.sec.gov.

Matthew O'Connell, born 1968

Education

MBA, Thunderbird School of Global Management, 2009
BS, Central Michigan University, 1990

Business Background

1991 – 2005 VP, Charles Schwab & Company, Inc.
2010 – 2012 Director, National Commercial Bank Capital
2012 – 2014 Director, HomeAway Inc.
2014 – 2015 SVP SunGard Financial Systems
2016 – 2017 VP Sitel

Disciplinary Information

None

Other Business Activities

None

Additional Compensation

None

Supervision

Mr. O'Connell is Co-Owner and Chief Executive Officer of Cabbage Investing LLC and is not subject to additional supervision.



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Wrap Fee Program Brochure

March 29, 2019

This wrap fee program brochure provides information about the qualifications and business practices of Cabbage Investing LLC. If you have any questions about the contents of this brochure, please contact us at 904-635-1581 or email support@cabbageinvesting.com. Registration does not imply a certain level of skill or training but only indicates that Cabbage has registered its business with state and federal regulatory authorities, including the United States Securities and Exchange Commission (SEC #801-110521). 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 Cabbage Investing LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This Brochure dated March 29, 2019 updates our brochure dated March 9, 2018. Since the last filing, Cabbage has entered into a new services agreement with Sixteen Securities, Inc. (SSI). This agreement replaces the prior services agreement with Third Party Trade LLC. SSI will provide brokerage services through an API-driven solution connected to Apex Clearing Corporation (“Apex”). Apex will maintain custody of client assets.

This Brochure may be requested at any time, without charge, by contacting Cabbage at support@cabbageinvesting.com.

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Item 4 – Services, Fees and Compensation

Cabbage is a privately held LLC headquartered in Jacksonville, Florida. Cabbage was organized to provide investment advisory services and an automated investment services solutions to the individual investor. Cabbage's tools and services are designed for individuals looking for a low-cost, personalized portfolio management solution to meet their individual financial goals. Cabbage will be offering web and mobile investment advisory services to individuals in a wrap fee program sponsored by Cabbage. This program will provide personalized investment plans and portfolios to individual investors in a program that bundles together fees and services in a single fee based upon the value of the assets under management.

Cabbage will deliver investment advice to customers exclusively through a mobile and web solution platform. Customers will provide their personal information through an online, interactive questionnaire with the Cabbage application or website. Clients will be provided investment portfolio options based upon this personal information (age, financial resources, investment experience, investment goals, and risk tolerance). Cabbage will use a selection of investment choices to design an individualized portfolio consistent with each Client's investment objectives and risk tolerances. Clients are not required to implement Cabbage's investment advice and should carefully review all the information provided by the Cabbage application or website and in the relevant ETF prospectus or company reports before investing.

Cabbage will charge Clients a single wrap fee which bundles fees for advisory services, trade execution, clearance, custody, and account reporting. The wrap fee is calculated based on the Client's month ending balance and charged monthly in arrears. For accounts with average daily balances of more than \$5,000, Cabbage will charge an annualized 0.25% wrap fee which is charged monthly. The custodian for Cabbage will deduct fees from the assets in the Client's account monthly to pay the wrap fee. For accounts with less than a \$5,000 average daily balance, Cabbage will charge a monthly advisory fee of \$1.00 which will be deducted from the Client's funding bank account. If this bank account cannot be charged, the custodian will charge the monthly fee against the Client's Cabbage investment account.

Transaction costs are absorbed by Cabbage as part of the Program. The ETFs recommended by Cabbage have fees that are separate and distinct from the fees paid to Cabbage for its wrap fee program. These fees are outlined in the prospectus for each ETF. These fees are generally composed of a management fee and other fund expenses. Cabbage does not earn or receive a portion of such fees.

Clients should consider that, depending on the amount of activity in a Client's account and the value of custody, trade execution, advisory, and other services that are provided under the arrangement, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately or by others.

Item 5 – Account Requirements and Types of Clients

The Cabbage wrap fee program is designed to provide investment advisory services to individuals 18 years or over, who are United States (“US”) citizens or legal US residents with a permanent US address. Clients must have a valid social security number, be a permanent US resident, and maintain a checking account with a US bank.

The minimum deposit to open an account with Cabbage is \$5.00, however there is no minimum balance to maintain the account. Cabbage reserves the right to impose a minimum account size or value in the future at its sole discretion. Participation in the Program requires that the Client successfully complete a new account application, including submitting various personally identifiable information required by US federal law. Clients approved for an investment advisory account must maintain a brokerage account at Cabbage’s custodian.

Cabbage reserves the right to impose a minimum account size or value in the future at its discretion.

Item 6 – Portfolio Manager Selection and Evaluation

Cabbage directly manages all client portfolios in the Program.

Item 7 – Client Information Provided to Portfolio Managers

Cabbage manages all client portfolios directly using its own interactive software application and investment algorithm and does not use external or individual portfolio managers. Upon account opening, Clients provide their age, financial condition, employment status, investment objectives, time horizon, and risk tolerance. This information is utilized in developing a personalized portfolio.

Item 8 – Client Contact with Portfolio Managers

Cabbage provides investment advice solely through its interactive web or mobile software application. Clients may contact Cabbage through email or phone for general or technical questions, however Cabbage only provides investment advice through the interactive application.

Item 9 – Additional Information

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events material to a Client's evaluation of Cabbage or the integrity of its management team. Cabbage does not have any information to disclose concerning Cabbage or any of its management. Cabbage adheres to the highest of ethical standards for all advisors and associates. Cabbage is dedicated providing the most ethical, valuable investment advice for our customers.

Other Financial Industry Activities and Affiliations

The management persons of Cabbage do not undertake any investment related business activities.

Code of Ethics, Participation or Interest in Client Accounts and Personal Trading

Cabbage has adopted a Code of Ethics ("Code") as required by the applicable securities laws. The Code sets forth the standards of business conduct expected of its supervised persons. This includes procedures to: (1) prevent access to material nonpublic information about Cabbage's securities recommendations and client securities holdings and transactions by individuals who do not need the information to perform their duties; (2) review and approval of certain securities transactions and holdings by supervised persons with access to client information; and (3) report of any internal violations of the code. Cabbage will provide a copy of its Code to Clients and prospective Clients upon request.

Account Reviews

Cabbage provides all Clients with the tools to continuously monitor information about their account status, positions, and balances. Clients will also receive periodic email communications advising them of their portfolio performance. Cabbage's mobile and web tools allow for the creation of portfolios that match Client objectives, risk tolerance, and asset allocation. Over time, it becomes necessary to rebalance customer positions to match these original objectives. Cabbage reviews accounts on a quarterly or more frequent basis for rebalancing of portfolios.

On a quarterly basis, Cabbage will contact each Client to remind them to review and update their profile information. Cabbage also requests that Clients reconfirm this same information on an annual basis.

Account Statements and General Reports

Clients will be provided with transaction confirmation notices and account statements through our mobile application and through email. Clients are advised to compare the account statements that they receive to confirm the accuracy of the information contained. Should discrepancies or errors be found, Clients should contact Cabbage directly.

Client Referrals

Cabbage does not receive any compensation for referring Clients to another advisor nor does Cabbage pay any compensation to another advisor if another advisor refers Clients to Cabbage.

Brokerage Practices

To participate in the Program, Clients must agree to direct all brokerage transactions for their accounts to a selected broker/custodian. Clients cannot designate or select a different broker for trade execution. The use of the selected custodian will comply with the Firm's duty to obtain "best execution." In seeking best execution, the determinative factor is not just cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the Custodian's services, including, execution capability, commission rates and responsiveness.

Termination of Advisory Relationship

The Client account agreement may at any time be canceled by either party, for any reason upon notice in accordance with the Advisory Agreement. Upon termination of any account any earned, unpaid fees will be due and payable.

Voting Client Securities

Cabbage, as a matter of policy and as a fiduciary to our Clients, has responsibility for voting proxies for portfolio securities consistent with the best economic interests of the Clients. Our firm maintains written policies and procedures as to the handling, research, voting and reporting of proxy voting and makes appropriate disclosures about our firm's proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to Clients about the voting of proxies for their portfolio securities and maintaining relevant and required records. Clients retain the right to direct vote on any security or issue concerning that security. If the client wishes to exercise that right on any security, they must contact Cabbage in writing. Clients may request information regarding how Cabbage voted a client's proxies, and Clients may request a copy of the firm's proxy policies and procedures by emailing support@cabbageinvesting.com.

Financial Information

Cabbage does not require or solicit the prepayment of any advisory fees, and does not have any adverse financial condition that is reasonably likely to impair our ability to continuously meet our contractual commitments to our Clients.

Subject to Change

Cabbage may from time to time adjust its wrap fee program and policies. In the event of such adjustments this brochure will be modified as needed and an updated copy will be made available on the Cabbage website.