

**Item 1: Cover Page**

**Form ADV Part 2A – Appendix 1  
HAVEN MONEY WRAP FEE BROCHURE**

Haven Money, Inc.  
145 A Hampshire Street San Francisco, CA 94103

[www.havenmoney.com](http://www.havenmoney.com)

March 31, 2019

This wrap fee program brochure provides information about the qualifications and business practices of Haven Money, Inc. If you have any questions about the contents of this brochure, please contact us at [support@havenmoney.com](mailto:support@havenmoney.com). The information in this brochure has not been approved or verified by the Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about Haven Money also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2: Material Changes**

Since the last updating amendment to Haven Money's Form ADV Part 2 brochure on April 30, 2018, we note the following material change to this Brochure: this brochure was updated to reflect Haven Money's adoption of a "pay what is fair" fee model, and updates to its Privacy Policy.

Please also review this Brochure carefully and in its entirety for general updates and enhancements, including those made under Risk of Loss.

### Item 3: Wrap Fee Brochure Table of Contents

<b>ITEM 1: COVER PAGE.....</b>	<b>1</b>
<b>ITEM 2: MATERIAL CHANGES.....</b>	<b>2</b>
<b>ITEM 3: WRAP FEE BROCHURE TABLE OF CONTENTS.....</b>	<b>3</b>
<b>ITEM 4: SERVICES, FEES, AND COMPENSATION.....</b>	<b>4</b>
GENERAL INFORMATION .....	4
PROGRAM DESCRIPTION.....	4
PORTFOLIO MANAGEMENT.....	4
FEES.....	5
BROKERAGE AND CUSTODY SERVICES.....	7
<b>ITEM 5: ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS.....</b>	<b>7</b>
<b>ITEM 6: PORTFOLIO MANAGER SELECTION AND EVALUATION.....</b>	<b>8</b>
PERFORMANCE CALCULATION STANDARDS .....	8
REVIEW OF PERFORMANCE.....	8
ADVISORY SERVICES.....	8
TAILORED SERVICES .....	9
WRAP FEE PROGRAM PARTICIPATION.....	10
METHODS OF ANALYSIS AND INVESTMENT STRATEGIES.....	10
PORTFOLIO CONSTRUCTION.....	10
SECURITY SELECTION.....	10
REBALANCING .....	11
RISK OF LOSS.....	11
<b>ITEM 7: CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS.....</b>	<b>12</b>
<b>ITEM 8: CLIENT CONTACT WITH PORTFOLIO MANAGERS .....</b>	<b>12</b>
<b>ITEM 9: ADDITIONAL INFORMATION.....</b>	<b>12</b>
DISCIPLINARY INFORMATION.....	12
CODE OF ETHICS.....	13
PARTICIPATION IN CLIENT TRANSACTIONS AND POTENTIAL CONFLICTS OF INTEREST.....	13
CLIENT REFERRALS.....	13
TERMINATION OF ADVISORY RELATIONSHIP.....	13
PRIVACY POLICY .....	13

## Item 4: Services, Fees, and Compensation

### General Information

Haven Money, Inc. (“Haven Money”) offers the Haven Money Wrap Fee Program (the “Program”) to prospective and current clients. Haven Money was founded in 2017 and is a sponsor of the Haven Money Wrap Fee Program. Haven Money, a corporation organized under Delaware law, is a privately held company that maintains its principal office in San Francisco, California. Elliot R. Marx and Andrew J. Moreland are the principal owners of Haven Money, either directly or through other entities.

For questions, please email Haven Money at [support@havenmoney.com](mailto:support@havenmoney.com).

### Program Description

Haven Money offers a simplified way to regularly invest small and large amounts of money. Haven Money offers a computer software-based algorithm that provides clients investment advice on allocations of exchange-traded funds (“ETFs”) based on personalized information that each client enters through the website or application. Each wrap account is a professionally managed investment plan in which all expenses, including brokerage commissions, management fees, and administrative costs are “wrapped” into a single fee. By combining brokerage and advisory services into the Program, Haven Money believes that it simplifies the investment process for its customers.

The Program currently offers services to (i) individuals in “Individual Accounts” and (ii) tax qualified, participant-directed retirement plan accounts (e.g., 401(k) plan, 403(b) plan or IRA) in “Retirement Plan Accounts”.

Clients with accounts at Haven Money may participate in the Haven Money Saving Program (the “Savings Program”). Under the Savings Program, customers’ free cash balances will be held in an FDIC-insured deposit account for the benefit of customers (the “Savings Account”). Customers will receive their pro rata portion of the interest earned from the Savings Account and Haven Money may, in its sole discretion, credit customer accounts with additional funds and/or rebate fees so that customers receive interest of up to 2.35%. If Haven Money suspends or cancels the Savings Program or any referral bonus programs, customers will continue to earn interest, if any, on their pro rata portion of the Savings Account held on customers’ behalf.

Haven Money may perform advertising campaigns to attract clients to open accounts on the site. These campaigns may include promotions such as increased payouts on the Savings Program. In addition, Haven Money is currently offering and in the future may offer advisory clients a bonus so that customers receive additional payouts in their Savings Accounts for referrals of friends, family or other members of their social circle. In such circumstances both the referring client and the client’s referral will complete separate agreements outlining the terms and conditions of the referral program and bonus that are made available to the client at the time the referral is made, and to the referred person prior to when such person sets up an account with Haven Money.

### Portfolio Management

Haven Money constructs, revises, and recommends model portfolios with target asset allocations of equity and fixed-income ETFs. After a client supplies information about his or her financial situation and risk profile, the software-based algorithm selects among the target asset allocations

and determines an initial allocation for the client. When a client deposits money, Haven Money constructs a combination of ETF purchases to align his or her account with the corresponding target asset allocation. When a client requests to withdraw money, Haven Money initiates a combination of ETF sales and/or withdrawals from the Savings Account and continues to pursue the corresponding target asset allocation.

Clients may manually select one of the target asset allocations other than the allocation recommended by the algorithm or that is currently in effect. As clients deposit or withdraw money, the corresponding transactions will rebalance to pursue the modified target asset allocation. If the holdings of the account significantly deviate from the newly selected target asset allocation, Haven Money will initiate a rebalancing to bring the holdings within an acceptable range of the target asset allocation. The Haven Money algorithm is designed to keep each client's portfolio holdings within a specified range of the target asset allocation, even when the market prices of the ETFs fluctuate. Haven Money clients agree to rebalance holdings automatically and to re-invest dividends automatically.

Under the Program, Haven Money provides Retirement Plan Accounts with portfolio analysis and ongoing investment management services on a discretionary basis, and executes transactions for those accounts based on the algorithms. All Retirement Plan Account securities and other property are held by the Account's custodian or trustee.

Haven Money provides investment advisory services only through the Program. Clients should consider which, if any, of the portfolios offered through the Program results in the best allocation for their specific financial circumstances.

## Fees

Haven Money offers investment advice to clients and manages assets through the Program. A wrap fee program has a fee structure that provides clients with advisory and brokerage services for one all-inclusive bundled fee with no additional account activity charges for execution of trades. As such, Haven Money permits clients to pay bundled fee that covers the investment advisory services it provides, as well as the brokerage and custodial services provided by its selected broker-dealer. Please see Item 6 for additional information on brokerage considerations.

### Individual Accounts

Haven Money does not charge Individual Accounts a set advisory fee. Instead, each Individual Accounts client may pay Haven Money as compensation for its advisory services, in amounts that each client believes is fair, a fixed fee at a rate between \$0 - \$20 ("Advisory Fixed Fee") and an annual fee computed on the client's assets under management ("AUM") with Haven Money at a rate between 0 - 2.00% (the "Advisory Asset Fee", and together with the Advisory Fixed Fee, the "Advisory Fee"). Advisory Fees are charged on a monthly basis as explained below. Clients may also choose to leave a "tip" for services rendered on a particular issue. Tips are completely optional.

Clients may increase or decrease the rate of their Advisory Fixed Fee and/or Advisory Asset Fee (including to 0.00% and \$0) at any time upon written notice to Haven Money. The rate of a client's Advisory Fixed Fee and/or Advisory Asset Fee in effect at 12:00 PM Pacific Time on the last business day of each month will be used to calculate the Advisory Fees for such month. No client is under an obligation to pay Advisory Fees, as clients may reduce the Advisory Fees to 0.00% and \$0 until 12:00 PM Pacific Time on the last business day of the month.

Advisory Fees are billed in monthly installments (the "Monthly Fee"). Clients will not be charged an Advisory Asset Fee in connection with their assets held solely in a Savings Program Account. Upon termination of any account, any unpaid earned fees will be due and will be billed to the account.

Haven Money's Individual Account Advisory Fees are not charged in advance and are calculated on a continuous basis and deducted from client accounts each month as follows: Haven Money calculates a daily Advisory Fee, which is equal to the Advisory Fee Asset rate multiplied by the net market value of the client's account as of the close of trading on the New York Stock Exchange ("NYSE") (herein, "close of markets") on such day, or as of the close of markets on the immediately preceding trading day for any day when the NYSE is closed, and then divided by 365 (or 366 in any leap year). The Monthly Fee is equal to the total of the daily fees calculated during that month (less any deductions or fee waivers) plus the Advisory Fixed Fee and is deducted from a client's account no later than the tenth business day of the following month. Advisory Asset Fees for any partial period will be prorated based on the number of days in which the Account was open during such partial period. The Advisory Fixed Fee is charged according each client's preferences on the client's settings page in the app or online.

#### Retirement Plan Accounts

Haven Money charges Retirement Plan Accounts a fixed advisory fee. Retirement Plan Account clients may choose a monthly fee or an annual fee for the service. Both the monthly and annual fees are charged in advance. The monthly fee is equal to \$7.50/month (less any deductions or fee waivers) and is due no later than the tenth business day of the following month. The annual fee is equal to \$5/month (less any deductions or fee waivers) and is due no later than the tenth business day after signing up. Any advisory fees paid in respect of a Retirement Plan Account, for any partial period will be prorated based on the number of days in which the account was open during such partial period.

#### Fees and Expenses Information for All Accounts

Haven Money reserves the right, in its sole discretion, to negotiate, reduce or waive the fees for certain client accounts for any period of time determined by Haven Money. In many cases clients have the opportunity to have a portion of their account assets managed for free. In addition, Haven Money may reduce or waive its fees for the accounts of some clients without notice to, or fee adjustment for, other clients. Furthermore, from time to time, Haven Money may run promotions where new or existing clients may be eligible for reduced fees for a period of time.

Haven Money offers supplemental interest as an additional savings benefit to its customers and there is no additional fee for participation in the Savings Program.

Haven Money may pay its third party service providers amounts out of the proceeds of advisory fees pursuant to agreements between Haven Money and such parties. Apex Clearing Corporation ("Apex") may use a portion of the payments it receives for execution, clearance and settlement services for purchase and sales of securities in the account. In exchange for the provision of depository and other services in connection with the Savings Account, Evolve Bank & Trust ("Evolve Bank") receives transaction fees in accordance with Evolve Bank's agreement with Haven Money's financial software provider, Synapse Financial Technologies, Inc.

Haven Money is a "fee only" investment advisor, and other than its advisory fee described above, neither we nor our employees receive or accept any direct or indirect compensation related to investments that are purchased or sold for client accounts. This means that clients will not be sold

products or services that create additional fees or compensation to benefit Haven Money or its employees or its affiliates other than those described in this brochure. However, in addition to advisory fees, clients may also pay other fees or expenses to third parties. The issuer of some of the securities or products we purchase for clients, such as ETFs or other similar financial products, may charge product fees that affect clients. Haven Money does not charge these fees to clients, and does not benefit directly or indirectly from any such fees. An ETF typically includes embedded expenses that may reduce the ETF's net asset value, and therefore may directly affect the ETF's performance and indirectly affect a client's portfolio performance or an index benchmark comparison. Expenses of an ETF may include management fees, custodian fees, brokerage commissions and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer. Haven Money discloses each ETF's current information, including expenses, at [www.havenmoney.com](http://www.havenmoney.com).

Haven Money does not charge performance-based fees. Our advisory fees are only charged as disclosed above.

Clients may find the advisory and other services that comprise the Program may exceed the costs of similar services purchased separately.

### **Brokerage and Custody Services**

Haven Money will use Apex and Evolve Bank, as custodians for its clients' accounts. Clients agree to direct brokerage in their accounts with Haven Money. Haven Money will be responsible for providing confirmations and statements. It will utilize Apex as a custodian to hold clients' funds and ETF shares in safekeeping and to execute, clear, and settle ETF trades on an omnibus basis. In connection with the Savings Program, Haven Money will hold your funds for your benefit in a deposit account established by Haven Money for the benefit of its customers (the "FBO Account") at Evolve Bank. Evolve Bank is an Arkansas state-chartered bank the deposits of which are insured by the Federal Deposit Insurance Corporation (the "FDIC") to the extent provided by law. For purposes of applicable FDIC deposit insurance limitations, please note that deposits in the FBO Account may not be separately insured from any other deposit accounts you may have with Evolve Bank.

Haven Money anticipates that Apex will provide best execution. However, in the event that Haven Money determines that Apex does not at any time provide best execution in its capacity as a broker/dealer, Haven Money reserves the right to select a different broker/dealer which will provide best execution with respect to such transaction. "Best execution" includes the amount of broker/dealer fees that will be charged to a client's account in connection with any trade, but it may also include other benefits. As such, Haven Money may retain Apex as the broker/dealer with respect to a client's even if its broker/dealer fees are not the lowest fees that could be charged for such transaction.

### **Item 5: Account Requirements and Types of Clients**

The Program is designed to provide investment advisory services to individuals meeting Haven Money's suitability requirements. Participation in the Program requires that clients complete an account application, including submitting various personally identifiable information required by U.S. federal law. At account opening, clients provide age, financial condition, employment status, investment objectives, time horizon, and risk tolerance that the algorithm considers for selecting target asset allocations. Haven Money will require clients who accumulate investments exceeding

specified amounts to provide additional information regarding their financial circumstances from time to time.

Clients approved for an account must maintain a securities brokerage and custody account with Apex. Haven Money selected Apex on the basis of services provided to Haven Money's clients and the fees it charges to Haven Money. Except for foreign exchange fees and other discretionary services not contemplated by the account agreement, Apex will maintain all client accounts and execute all securities transactions in client accounts without charging clients separate commission costs or other fees.

No minimum investment is required to open an account. However, Haven Money reserves the right to impose a minimum account size in the future at its discretion. Fees are non-negotiable for wrap fee accounts.

Haven Money is a software-based financial advisor, which means each client must acknowledge her ability and willingness to conduct her relationship with Haven Money on an electronic basis. Clients may not place orders to purchase or sell securities on a self-directed basis. Each client agrees to receive all account information and account documents (including this brochure), and any updates or changes to same, through her access to the website and Haven Money's electronic communications. Unless noted otherwise on the website or within this brochure, Haven Money's advisory service and all documentation related to the advisory services are managed electronically.

Haven Money does not allow clients to select their own ETFs because, as discussed above, each ETF and asset class is considered to be part of the overall investment plan created for each client based on personalized information that each client enters through the website or application.

## **Item 6: Portfolio Manager Selection and Evaluation**

Haven Money directly manages its clients' accounts and does not outsource the portfolio management to any outside managers.

### **Performance Calculation Standards**

Haven Money uses the industry standard time-weighted rate of return to measure its performance, supplemented by the money-weighted rate of return and the dollar profit or loss.

### **Review of Performance**

Haven Money uses models developed in-house to calculate all performance return information displayed to clients for actual accounts. The performance calculation methodologies are consistent with industry standards.

### **Advisory Services**

Haven Money is an automated investment service that provides portfolio management services to individual clients and businesses via its interactive application and website at [www.havenmoney.com](http://www.havenmoney.com). Haven Money uses proprietary models based on Modern Portfolio Theory (MPT) to select portfolios for its users. MPT, developed by Nobel Prize winning economist Harry Markowitz, is an investment theory based on the idea that investors can construct portfolios



to maximize expected return based given level of market risk. It suggests that to achieve higher returns, an investor must accept a higher risk level.

MPT suggests that it is possible to construct an “efficient frontier” of optimal portfolios, each offering the maximum possible expected return for a given level of risk. Rather than consider the risk of an individual stock, MPT looks at the expected risk of the entire portfolio. By diversifying holdings, MPT helps reduce the risk of the entire portfolio.

Haven Money manages individually tailored client portfolios through a passive investment strategy constructed from ETFs. Haven Money does not select individual stocks or attempt to time the market. Instead, Haven Money focuses on building wealth through a highly-diversified portfolio that is intended to be held over a long time horizon, ideally of ten years or more. Haven Money will assist each client in selecting an appropriate portfolio, consistent with each client’s investment objectives and risk tolerance, from Haven Money’s set of model portfolios. Haven Money uses publicly-available data and its proprietary technology platform to develop a rules-based investment strategy and make investments for its clients based on MPT. Client investments are continuously monitored and rebalanced by Haven Money’s technology platform (as described in more detail below) to ensure that client portfolios track the desired strategy. Haven Money provides investment advisory services primarily through its interactive application and website. The application provides access to on-boarding, information regarding the client’s accounts, and a process to initiate deposits and withdrawals, among other services. Some services may not be directly available through the application or website, such as the ability to change to a different portfolio risk level, close an account, or transfer an account to another institution. Any services not directly accessible through the application or website may be performed by contacting Haven Money via email.

## Tailored Services

To tailor its software-based portfolio management services to each client, Haven Money uses algorithms based on academic research and industry standard methodologies to assign the appropriate model portfolio to each client. Haven Money asks each prospective client a series of questions to evaluate the client’s risk tolerance, investment knowledge, financial situation, and financial goals. The answers to these questions are scored based on a proprietary methodology in order to determine a risk score, which maps to a Haven Money model portfolio. Haven Money asks subjective risk questions to determine both the level of risk an individual is willing to take and the consistency among the answers. For example, if a client is willing to take significant risk in one case and very little in another, then the client is deemed inconsistent and is therefore assigned a lower risk tolerance score. Clients are not able to specify specific assets in which investments can be made.

Haven Money will conduct annual reviews to ensure that each client’s portfolio continues to match the client’s recorded objectives and risk appetite. In addition, each client must agree to notify Haven Money of any material change in the client’s financial circumstances when the client signs up for a Haven Money account. This notification can be done through the interactive application or website or by calling or emailing Haven Money staff. At least once per year, Haven Money will add a request for an update on each client’s circumstances. If a client does not respond, Haven Money will make reasonable efforts to follow up by email, text, or telephone. Material changes to a client’s circumstances may necessitate a change to the client’s asset allocation.

## Wrap Fee Program Participation

Haven Money serves as the wrap fee program's sponsor and investment adviser, and receives a portion of the wrap fee for its services. The wrap fee includes all portfolio management costs, trading costs (except foreign exchange fees and third-party asset fees), custodial costs, and operational costs. Please refer to Item 4 for other fees or expenses not included in the wrap fee.

## Methods of Analysis and Investment Strategies

Haven Money's portfolios are globally diversified and consist of ETFs that are reasonably liquid and trade on exchanges in the developed world. The ETFs encompass multiple asset classes, including:

Government bonds;  
Corporate bonds; and  
US listed equities.

The majority of the selected ETFs will pursue a passive investment strategy that tracks a defined benchmark. Haven Money generally will not invest in ETFs that pursue a discretionary active strategy. Haven Money will offer model portfolios with varying levels of risk, as denoted by a "risk score" ranging from one to ten. A risk score of one corresponds to the most conservative portfolio, whereas a risk score of ten corresponds to the most aggressive. Conservative portfolios are generally characterized by a larger fixed income component than aggressive portfolios.

## Portfolio Construction

The model portfolios are constructed by Haven Money. To construct the portfolios, Haven Money identifies what it believes to be: 1) the optimal asset classes in which to invest, 2) the most efficient ETFs or other investments to represent each of those asset classes, 3) the ideal mix of asset classes for a specific risk level, and 4) the most appropriate methodology for rebalancing the portfolio and reinvesting dividends, in order to maintain the intended risk tolerance and optimal return for the required risk level. Haven Money monitors and assesses the model portfolios on a monthly basis, examining a wide range of metrics, including:

- Volatility;
- Beta;
- Correlations;
- Risk-adjusted returns;
- Sector concentrations;
- Geographic concentrations; and
- Market cap distribution.

## Security Selection

To provide clients with market exposure to the portfolios generated by its investment process, Haven Money trades publicly-listed exchange-traded products, including, ETFs. The rapid recent expansion in size and breadth of the ETF market now allows retail investors easy and low-cost access to diversified baskets of securities that would otherwise be difficult to trade at small size. Haven Money further improves accessibility through its fractional share capability, which allows investors to purchase fractional shares of securities. Haven Money selects securities in light of a number of factors such as: efficiency with which the product tracks an underlying benchmark; geographic and asset class exposure; liquidity; expense ratio; assets under management; and risk characteristics. Haven Money also periodically evaluates alternative instruments as additions to or replacements of instruments it currently recommends to clients and may utilize such instruments if Haven Money determines they are appropriate for clients' portfolios.

## Rebalancing

Haven Money continuously monitors client portfolios using its automated technology platform, to ensure that portfolio weights are consistent with target weights. Portfolios are rebalanced in response to price movements, account inflows or outflows, changes in a client's risk score, or changes in the composition of the model portfolios. Rebalancing in response to price movements or inflows/outflows occur automatically via Haven Money's technology platform. If actual weights differ from target weights by more than a pre-defined threshold, portfolios will be rebalanced to achieve the target weights, typically by the next business day. Due to Haven Money's fractional share capability, rebalancing can be performed without any minimum trade size requirement.

## Risk of Loss

Haven Money cannot guarantee any level of performance or that any client will avoid losses in its account(s). Any investment in securities involves the risk of loss of some or all of an investment that clients should be prepared to bear.

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risk factors, each of which may affect the probability of adverse consequences and the magnitude of any potential losses. The following does not purport to be a complete list or explanation of the risks involved with investing in an account managed by Haven Money, but should be considered carefully by a prospective client before retaining Haven Money's services.

At present, Haven Money's retirement analysis recommendations are appropriate only for investors with medium-term and long-term investment horizons, specifically two years or more, before such investors plan to access assets that are invested pursuant to our recommendations.

Haven Money's recommendations are highly reliant on the accurate operation of its proprietary and automated computer algorithms and the technology that generates these algorithms. A malfunction or failure in either could cause a client to experience losses, some or all of which could be significant.

The algorithms employ a number of quantitative models that involve assumptions based upon a limited number of variables that may be extracted from complex financial markets or instruments that they intend to replicate. Any one or all of these assumptions, whether or not supported by past experience, could prove over time to be incorrect, which could result in major losses.

While the algorithms include a component that seeks to provide recommendations intended to achieve tax efficient asset placement, this component is only one of many that comprise an

individual's comprehensive tax management plan and supplementary tax advice that is outside the scope of the services we provide may be necessary to minimize the impact of tax liabilities you could incur. The tax efficient investment strategies that we recommend or implement are not intended to be tax advice and we do not represent that any particular tax consequences will be obtained. Clients should consult with their own personal tax advisors regarding the tax consequences of investing.

Haven Money's analysis and recommendations are highly reliant on the accuracy of the information a client provides to Haven Money either directly or through services that such client has authorized ("Client Information"). If a client provides inaccurate or incomplete Client Information, this could materially impact the quality and relevance of Haven Money's analysis and recommendations.

ETFs are subject to the following risks: (i) the market price of an ETF's shares may trade above or below net asset value; (ii) there may be an inactive trading market for an ETF; (iii) trading of an ETF's shares may be halted, delisted, or suspended on the listing exchange; and (iv) the ETF may fail to achieve close correlation with the index that it tracks.

## **Item 7: Client Information Provided to Portfolio Managers**

Haven Money manages all client portfolios directly using its interactive software application and algorithm and does not use external or individual portfolio managers. As such, there are no portfolio managers with whom Haven Money could share client information.

On a quarterly basis, Haven Money sends each client a reminder to review and update the profile information previously provided by the client, as well as to confirm whether there have been any changes in the client's financial situation or investment objectives. Haven Money also contacts each client on an annual basis to reconfirm such information.

## **Item 8: Client Contact with Portfolio Managers**

Clients are encouraged contact Haven Money via email or through the online interface. Access to customer support personnel is limited to normal business hours. Although the algorithms that manage client accounts are overseen, monitored and updated by Haven Money's investment advisory personnel, Haven Money provides investment advice only through its online interactive software application and via text message.

In addition to the availability of Haven Money's customer service personnel to each client, Haven Money provides a multitude of materials prepared by investment professionals relating to client portfolios and the investment decisions made for client accounts on its publicly-available website, including a frequently asked questions site: [help.havenmoney.com](http://help.havenmoney.com). This information is designed to address commonly asked questions clients have about their accounts and the management of their accounts, and customer service personnel may provide clients links to such material.

## **Item 9: Additional Information**

### **Disciplinary Information**

The firm and its advisers do not have any legal or disciplinary events.

### **Other Financial Industry Activities and Affiliations**

Haven Money does not have any other financial industry activities and affiliations.

## **Code of Ethics**

Haven Money's Code of Ethics requires officers, employees, and affiliates to put client's interest first and to uphold objectivity, confidentiality, competence, fairness and suitability, integrity and honesty, compliance, and professionalism. Haven Money will provide a copy of its Code of Ethics to any client upon request.

## **Participation in Client Transactions and Potential Conflicts of Interest**

Haven Money and individuals associated with Haven Money may buy or sell securities for their personal accounts that are identical to or different than those recommended to clients. Haven Money does not allow any associated person to buy or sell any security prior to a transaction implemented for an advisory account. This is to prevent employees from benefiting from transactions made on behalf of advisory accounts.

## **Client Referrals**

Haven Money offers compensation to current clients and solicitors for referring new clients. New clients are advised of the compensation before opening the account. Referring clients and solicitors must adhere to terms and conditions established by Haven Money and set forth in an agreement with Haven Money in accordance with Securities and Exchange Commission Rule 206(4)-3 under the Investment Advisers Act of 1940. Referrals can only be made within the Haven Money's application or website. Clients are not charged any fee or other costs for being referred to Haven Money by a current client, marketer or solicitor.

Haven Money or an affiliate may also pay advertisers for driving new users to Haven Money, based on the number of impressions (i.e., the number of displays of an advertisement to a user while viewing a web page).

Haven Money or one or more of its related persons transfers a portion of the compensation received in connection with such promotions into the applicable client's account, at no cost to the client, to fund the purchase of additional investments for the client.

## **Termination of Advisory Relationship**

This client agreement may be canceled at any time, by either party, for any reason. Upon termination of an account, unpaid fees will be due and payable.

## **Privacy Policy**

Haven Money is committed to maintaining the confidentiality, integrity and security of any personal information about our users. Haven Money stresses its privacy and security standards to guard against identity theft and provide security for your personal information. We re-evaluate our privacy and security policies periodically and adapt them as necessary to deal with new challenges. However, the Internet cannot be guaranteed to be fully secure and we cannot ensure or warrant the security of any information you provide to Haven Money. Haven Money uses and discloses your personal information as follows: to operate the website and provide investment management services, the web application and mobile applications (the "Services"); to provide you with information related to the website or the Services, including relevant marketing information that may

be of interest to you; to provide you with required notices (including, administrative notices, money alerts, and communications relevant to the Services); to analyze, administer, support, and/or improve use of the website and the Services; to third party service providers to assist Haven Money in meeting business operation needs and to provide clients with the products, Services or information related to the website; and as required by law to comply with a subpoena or other legal process, or to comply with regulatory reporting obligations.

Haven Money's Website Privacy Policy and Data Rights Policy are available on the website.

### **Financial Information**

Information required by this Item is not applicable to the Registrant.

## Form ADV Part 2B CLIENT BROCHURE SUPPLEMENT

Haven Money, Inc.  
145 A Hampshire Street San Francisco, CA 94103

[www.havenmoney.com](http://www.havenmoney.com)

March 31, 2019

This brochure supplement provides information about Haven Money, Inc. (“Haven Money”) that supplements the Wrap Fee Brochure. You should have received a copy of that brochure. Please contact [support@havenmoney.com](mailto:support@havenmoney.com) if you did not receive Haven Money’s brochure or if you have any questions about the contents of this supplement.

Additional information about Haven Money, Inc. is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Elliot R. Marx

*Chief Executive Officer*

Born 1991

B.S., Stanford University,

2015 M.S., Stanford

University, 2015

*Business Background*

Affirm, Inc., Software Engineer, 2015 – 2017

Lightspeed Venture Management Company, LLC., Entrepreneur  
in Residence, 2014 – 2014

Palantir Technologies, Inc., Software Engineer, 2013 –

2013 Google Inc., Software Engineer, 2012 – 2012

Securities Series License 65

*Disciplinary Information*

None

*Other Business Activity*

None

*Additional Compensation*

None

*Supervision*

Mr. Marx is CEO of Haven, and as such is not subject to  
additional supervision



Andrew Moreland

*Chief Operations Officer*

Born 1993

B.S., Stanford University, 2015

*Business Background*

Palantir Technologies, Inc., Software Engineer, 2015 –

2017 Heap, Inc., 2014 – 2014

Airbnb, Inc., Software Engineer, 2013 – 2013

Palantir Technologies, Inc., Software Engineer, 2012 – 2012 Securities  
Series License 65

*Disciplinary Information*

None

*Other Business Activity*

None

*Additional Compensation*

None

*Supervision*

Mr. Moreland is supervised by Mr. Marx pursuant to Haven's Policies  
and Procedures.