

Firm Brochure
(Part 2A of Form ADV)

Harvest Asset Group, LLC

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This brochure provides information about the qualifications and business practices of Harvest Asset Group, LLC. If you have any questions about the contents of this brochure, please contact us at the telephone number or e-mail address shown on this page.

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 Harvest Asset Group, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Licensing or Registration as an investment advisor does not imply any level of skill or training.

Item 2 Material Changes

Annual Update

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

In March 2022 Harvest Asset Group LLC has filed for registration with the Securities and Exchange commission, a switch from its current registration as a Maine investment adviser.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 207-775-1151 or by email at: donahoe@harvestassetgroup.com

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Item 4 Advisory Business

Firm Description

Harvest Asset Group, LLC was founded in July 2012. Michael Donahoe, the firm's owner has been a practicing financial planner since 2005 and earned his CFP® designation in 2008.

Harvest Asset Group offers personal confidential financial planning to individuals and families, trusts, estates, charitable organizations, and businesses. Advice is provided through consultation with the client and may include: determination and prioritization of financial goals and objectives, cash flow management, education funding, retirement planning, investment management, tax planning, insurance review, and estate planning.

Our advice includes suggestions about legal and tax concerns, but we never give accounting or legal advice.

Harvest Asset Group is strictly a fee-only financial planning and investment advisory firm. The firm does not receive commissions for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, or other commissioned products.

Harvest Asset Group provides discretionary investment advisory services to clients. Most of our investment advice is about mutual funds or similarly diversified funds. But we can also render advice regarding other investments including individual stocks and bonds, municipal securities, certificates of deposit, U.S. government securities, annuity contracts, and life insurance contracts.

Principal Owner

Harvest Asset Group is owned 100% by Michael G. Donahoe, MBA, CFP®. For information on Michael's education and business experience, see our Disclosure Brochure Supplement.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

Newsletters, workshops and seminars may be offered for individuals and businesses on various financial topics, such as basic financial planning or retirement planning. These do not include any specific investment advice. We do not charge fees for these services.

Types of Advisory Services Offered

We offer financial planning and investment advice.

Our advisory services usually involve one or more of the following categories of service:

- Financial planning and consulting
- Investment management

The firm often serves the needs of clients who plan to transition to retirement and who are in retirement. Our retirement advice focuses on helping to address the unique financial risks faced by retirees, such as longevity, purchasing power, market volatility, and rising health care costs. We help clients make decisions to help address these risks and plan for lifetime income.

Types of Agreements

Financial Planning and Consulting

Client engagements generally begin with an engagement for financial planning. Following the development of a financial plan, it is the decision of the client whether or not to engage for further services, including ongoing investment advisory services.

Harvest Asset Group, LLC offers financial planning advice to clients on matters such as cash flow, risk management, college education funding, investments, retirement planning, estate and tax planning and other services as needed.

The terms of engagements are described in our "Client Service Agreement - Fixed Fee Engagement." You will be provided an opportunity to review this agreement, and we will both sign the agreement before we do any work on your behalf.

Additional data is gathered to perform detailed financial planning analysis and the development of recommendations. Meetings are held as needed to review and discuss the plan details with the client.

We offer financial planning and consulting only as a non-discretionary service. This means that we will provide our advice and recommendations, but don't have any authority to make decisions for you. We're not responsible to help you implement any recommendation. However, you can request, and agree to pay for, additional services to help with implementation.

Clients who engage our firm only for planning and consulting have the responsibility to schedule further services and meetings if they wish to engage for further advice.

Investment Advisory Services

Separately, Harvest Asset Group, LLC offers ongoing investment advisory and investment supervisory services.

After gaining an understanding of a client's financial situation, risk tolerance, time horizon and role investments play in helping to reach financial goals, Harvest Asset Group develops an investment strategy for each client based on their individual needs.

We offer investment advisory services under two different arrangements, and the terms of these types of engagements are described within the following client agreements. You will be provided an opportunity to review this agreement in advance, and we will both sign the agreement before we engage for investment advisory services:

- Harvest Asset Group - Investment Advisory Agreement
- Client Services Agreement - Fixed Fee Engagement

Most engagements for investment advisory services occur under our Investment Advisory Agreement. In some circumstances, services are offered under our Fixed Fee Engagement. This agreement is for engagements where a client wants ongoing advice for investments held in annuities, qualified retirement plans, real estate investments, or an investment custodian where it would be impractical to offer the services as defined in our Investment Advisory Agreement.

Implementation of the client's investment strategy typically takes place as follows:

- An investment allocation, investment custodian, and investment portfolio is recommended by Harvest Asset Group.
- Client assets are invested primarily in no load mutual funds, exchange traded funds (ETF's), or individual stock and bonds in separately managed accounts. Please refer to Item 12 *Brokerage Practices* of this brochure for additional information on SEI Private Trust.
- Client assets are invested primarily in no load mutual funds, exchange traded funds (ETF's), or individual stock and bonds in separately managed accounts. Investment products, such as mutual funds and ETF's charge investors a separate investment management fee that is disclosed in the prospectus. In separately managed accounts managed through SEI Investment Company, fees for management services are discussed in a disclosure document from the investment company. These fees are separate from fees charged by Harvest Asset Group for investment advice, and are paid by the client. Please refer to Item 5 *Fees and Compensation Selection of Other Advisers* section of this brochure for additional information.
- Harvest Asset Group's services are offered on a discretionary basis.
- Investment management services offered by SEI Private Trust Company/SEI investment Company may include either limited or full discretionary authority to make trades and changes within your investment strategy.
- The strategy and portfolio are reviewed periodically in relation to client goals, objectives and client needs by Harvest Asset Group. Recommended changes to the portfolio are made with client approval.

Tailored Relationships

We are willing to tailor our services to meet your needs and preferences.

To consider the right services to offer you, we complete an initial review of information you present. Our review includes considering your goals, investment objectives, overall financial condition, income and tax status, personal and business assets, risk profile, and other factors. We use information from this initial review to help determine which services we believe you should consider to best meet your needs.

As each client has unique circumstances, not all clients may utilize all of the services we offer. Our services are defined according to written Advisory Services Agreements, and there are separate agreements for financial planning and for investment advisory services. At the advisers sole discretion, financial planning and consulting services may be included in the fee you pay for Investment Advisory Services.

As part of our Investment Advisory Services, in addition to other types of investments (see disclosures below in this section), we may invest your assets according to one or more model portfolios developed by our firm. Model\ portfolio are generally developed using a fund of funds strategy. These models are designed for investors with varying degrees of risk tolerance ranging from a more aggressive investment strategy to a more conservative investment approach. Clients whose assets are invested in our model portfolios may set restrictions on specific asset classes within the model.

Selection of Other Advisors

We may recommend that you use the services of a third party money manager ("TPMM") to manage all, or a portion of, your investment portfolio. After gathering information about your financial situation and objectives, we may recommend that you engage a specific TPMM or investment program. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPMM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will monitor the TPMM(s)' performance to ensure its

management and investment style remains aligned with your investment goals and objectives.

The TPMM(s) will actively manage your portfolio and will assume discretionary investment authority over your account.

Not a Wrap Fee Program

None of our services involve a wrap-fee program.

Assets Under Management

As of March 22, 2022, we provide continuous management services for \$107, 250,131 in client assets on a discretionary basis. We also manage \$1,900,000 in client assets on a non-continuous basis.

IRA Rollover Recommendations

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

Item 5 Fees and Compensation

We are a fee-only advisor. We are compensated for our advice solely by our fees charged to clients.

This brochure shows our typical fee schedules. But fees are negotiable.

Harvest Asset Group, LLC usually bases its fees on a percentage of assets under management and/or a fixed fee basis.

Some Fixed Fee Engagements may be priced based on the complexity of the work, especially when asset management is not the most significant part of the relationship.

Pricing - Project Financial Planning and Consulting Fees

Project financial planning and consulting is billed at a fixed rate, generally between \$1,000 - \$5,000, which will to be negotiated with the client at the time of the engagement. Some legacy clients may be billed using a different method or fee schedule.

Pricing - Investment Advisory Fees

We do not have a minimum accounts size to engage our services, however, we offer services to prospects at our discretion and may choose not to offer these services to all prospective clients.

Breakpoint Investment advisory fees are as follows:

Assets in Account		Annual Fee
On the First \$250,000		1.20%
On the Next \$250,001 - \$ 500,000		1.00%
On the Next \$500,001 - \$1,000,000		0.80%
On the Next \$1,000,001 - \$2,000,000		0.70%
On the Next \$2,000,001 - \$3,000,000		0.60%
On the Next \$3,000,001 - \$4,000,000		0.50%
On the Next \$4,000,001 - \$5,000,000		0.40%
\$5,000,001 and above		0.30%

Example #1 (\$1,000,000 Account):

Harvest Asset Group Investment Advisory Fee Calculation

Account Size at quarter end		\$1,000,000
Days invested (90 or less)		90
Annual Fee		
1.20% x \$250,000		
1.00% x \$250,000		\$3,000.00
0.80% x \$500,000	+	\$2,500.00
	+	\$4,000.00
		\$9,500.00
	=	
Quarterly fee - blended/prorated	Times .25	\$2,375.00

Example #2 (\$50,000 Account):

Harvest Asset Group Investment Advisory Fee Calculation

Account Size at quarter end		\$250,000
Days invested (90 or less)		90
Annual Fee		
1.2% x \$250,000	=	\$3,000
Quarterly fee - blended/prorated	Times .25	\$750.00

Note that in certain cases, subject to negotiation between Harvest Asset Group and the client, the actual fee charged may be greater than or less than the fee that would otherwise be calculated. At the advisers sole discretion, financial planning and consulting services may be included in the fee you pay for Investment Advisory Services.

The length of service to the client is at the client's discretion. The client or Harvest Asset Group may terminate the agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the date of termination is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

Fee Billing

If your fee is based on assets under management or advice or under a fixed fee engagement, then fees are due in arrears, and usually deducted by the custodian from designated account(s) to facilitate billing. However, you can elect the option of paying "out of pocket" separately. Fees will be pro-rated based on the number of days for any partial quarter and calculated as of the date of termination upon termination hereof.

If you agree to pay your fees "automatically" from your investment account, you will sign an authorization that permits your custodian to debit your account and pay our fee. This standing instruction will remain in effect until you revoke it by notifying Harvest Asset Group and your investment Custodian.

Investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three month billing period has ended. The fee is based on the value of the account(s) as of the end of the quarter. For investment advisory services we don't require or permit you to pay our fee in advance. We use this restriction so that we don't have custody of your money in a way that could impose extra rules on us.

Fixed fee services are generally invoiced at the time services are delivered and are usually paid by check. Depending on the arrangements made at the inception of the engagement we may agree to either a fixed annual fee billed quarterly in arrears or a fixed fee for the project with \$500 due upon signing with the balance due upon completion of the services. If the agreement is terminated, the fixed fee will be pro rated for the number of days that you were a client as of the date of termination and any fees due and owing as of that date will be immediately payable by you. Harvest Asset Group will refund any unearned, prepaid fees within 30 days of termination. If you terminate your agreement for fixed fee services within five business days after signing, no penalty will be assessed and all fees will be refunded promptly.

Other's Fees and Expenses

Investing your assets will incur fees and expenses of persons unrelated to us. Those fees and expenses are not our fees, and are in addition to our fee. If you invest in a fund, you will bear a share of the funds expenses. If you use a broker-dealer, you will incur any transaction fees, commissions, or other brokerage costs. A Custodian will have its own fees and charges. A trust or insurance contract might involve fees and expenses.

Mutual funds and other investment managers generally charge a management fee for their services as investment managers. The management fee along with other costs of running the fund, are called the internal expense ratio. For example, a fund expense ratio of 0.75 means that the mutual fund company charges 0.75% (3/4 of 1%) for their services.

Typically, performance figures quoted by mutual fund companies in various publications are after their

fees have been deducted.

These fees are incurred by the client and are separate from any fees charged by Harvest Asset Group. For additional information please refer to item 12 of this brochure which discusses Brokerage Practices.

Selection of Other Advisers

We may recommend implementing your investment strategy with separately managed accounts. In this case, rather than incur fund expenses charged by mutual funds or ETF's, a third party money manager (TPMM) will charge a fee directly to you for management services provided.

As is the case with mutual fund expenses, these fees are not our fees and are in addition to our fee. Separately managed accounts are generally offered through SEI, and the advisory fee you pay SEI if you elect a separately managed account implementation may range from 0.30% - 0.85% depending on the account type/strategy and the amount of assets invested in the strategy. Separately managed accounts typically have a minimum investment level to participate.

You may be required to sign an agreement directly with SEI. You may terminate your advisory relationship with SEI according to the terms of your agreement with them. You should review SEI's brochure for specific information on how you may terminate your advisory relationship with SEI and how you may receive a refund, if applicable. You should contact SEI directly for questions regarding your advisory agreement with them.

Fees for Accounts Custodied at SEI Private Trust

Accounts with balances under \$50,000 will be charged a \$60 annual fee by SEI (paid quarterly in arrears, \$15 per quarter). SEI will assess a \$75 fee when a client account is closed. Clients requesting disbursements from their account via wire will be charged a \$20 fee (per wire). There will be a \$20 fee for any overnight courier delivery of a paper check. There is no charge for disbursements via ACH transfer. There is a \$25 fee for any stop payment request. In certain circumstances, SEI charges a platform fee in lieu of trading fees for securities held outside of separately managed accounts.

No Commissions or Sales Compensation

We don't accept compensation for the sale of fund shares, any other securities, or any investment product. This helps avoid conflicts of interest that can be created by allowing compensation that could influence what investments we choose to recommend.

As part of the National Association of Personal Financial Advisors FIDUCIARY OATH that has been signed by Michael Donahoe, the firm does not receive any other compensation or remuneration that is contingent on the purchase or sale of a financial product.

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

We don't accept any performance fee, which is a fee based on a share of capital gains on, or capital appreciation of, the assets under our advice. We avoid the conflicts of interest imposed by such a fee. A performance-based fee could create an incentive for an advisor to recommend an investment that might carry a higher degree of risk for you.

Item 7 Types of Clients

We will consider engagements with the following types of clients: individuals and families, trusts, estates, charitable organizations, or small businesses.

We choose whether or not to accept an engagement with a client. Typically, we will accept a client if

their circumstances allow us to provide services that can benefit them at a reasonable fee.

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

Our Methods of Analysis and Investment Strategies

Security analysis methods typically include fundamental analysis.

Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

Risk: The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

The primary investment strategy we use is diversification and appropriate allocation of assets among equities, fixed income, and cash.

We use a risk tolerance test with clients to gain insights into a client's financial attitudes, values, motivation, preferences, and experiences. Our goal in doing so is to make risk tolerance more explicit and understandable to clients.

Some of our advice might use portfolio-optimization and "Monte Carlo" simulation methods (a random sampling of investment returns, within a range, over a designated period) to illustrate the savings rates and investment mix that could help increase the likelihood of meeting financial planning goals.

Our main sources of information include:

- Standard financial publications such as The Economist, and The Wall Street Journal
- Publications geared to the profession such as The Journal of Financial Planning and NAPFA Advisor
- Published research and insights from sources including Morningstar, Ibbotson Associates, SEI Investment Company, Vanguard Investments, and other sources within the financial services industry.

Investment Strategies

Client goals addressed in the financial planning process drive development of the investment strategies we recommend.

Typically, we develop recommendations starting with a general asset allocation developed to strike an appropriate balance between risk and reward for the investor. The investment recommendations often take into account the short-term goals of clients, and build liquidity/risk management into the plan to address short-term needs. Because steps are deliberately taken to meet short-term goals, and to help insulate the portfolio from the short-term effects of market volatility, the general asset allocation may, at times, vary from the original targeted general asset allocation.

Investment strategies may include long-term purchases, short-term purchases and trading. Short-term

trading or frequent trading can affect investment performance, particularly through brokerage and other transactions costs and taxes.

Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time.

Risk: Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

Recommendation of Particular Types of Securities

Generally, we recommend the investment strategy be implemented with mutual funds, exchange traded funds (ETF's), or separately managed accounts. We include multiple asset classes in the portfolios we recommend to help diversify the risk associated with markets.

Municipal Securities: Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

Bonds: Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Stocks: There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Mutual Funds and Exchange Traded Funds: Mutual funds and exchange traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market,

primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of the its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Custodians and broker-dealers must report the cost basis of equities acquired in client accounts. Your custodian will default to the First-In First-Out ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

All investment securities and programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be

reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9 Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10 Other Financial Industry Activities and Affiliations

We do not have any other financial industry activities and affiliations.

No Broker-Dealer Registration

We are not a broker dealer. No management person of the firm is a registered representative of a broker-dealer.

No Commodities Registration

Neither Harvest Asset Group, LLC, or any management person of it is registered (or has applied to register) as a futures commissions merchant, commodity pool operator, or commodity trading advisor, or as an associated person of such a business.

No Related Person to Disclose

We have no advisory affiliate or other person under common control with us who or that is an accountant or lawyer or is in a banking, insurance, securities, commodities, real estate, or other investment-related business that this sub-item calls us to disclose.

No Recommendation of Another Financial Advisor

We may select or recommend another financial advisor, subject to a written sub-advisory agreement.

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

Code of Ethics

Harvest Asset Group, LLC has adopted a code of ethics. The required standards of conduct of Michael Donahoe and any supervised person of the firm. Our code of ethics includes the following:

- Sets forth a standard of business conduct required of all employees that, at a minimum, reflects the advisors fiduciary obligations and requires compliance with federal and state securities

laws.

- Requires our "Access persons" to report their personal securities transactions and holdings on an initial and ongoing basis.
- Requires Harvest Asset Group to maintain and enforce the code of ethics, including reviewing the personal trading reports to identify improper trade patterns of trading and promptly report any violations.
- Requires us to provide copies of the code of ethics to all employees and obtain each employee with an acknowledgment of receipt.

On request, we furnish our Code of Ethics to any client or prospective client.

Harvest Asset Group, an SEC registered investment adviser, is required to establish, maintain and enforce written policies and procedures that are reasonably designed to prevent the misuse of material non-public ("insider") information.

No Conflict from Recommending a Security We have a Stake In

We don't recommend a security in which we have , or a related person to us has, a material interest.

We don't buy or sell a security from a client, or sell a security to a client.

We don't act as a general partner of a partnership in which we solicit your investment.

We don't act as an investment advisor to any investment company.

No Conflict from Investing in the Same Securities We Recommend

Officers and employees of Harvest Asset Group may, from time to time, buy or sell some of the same securities that it recommends for its clients. Because such a fund has a share price based on the Fund's net asset value rather than its shareholder's trading, a transaction (or the absence of a transaction) that results from our recommendation could not meaningfully affect the value of any investor's shares in the Fund. Rather, the price or value to which such a fund's shares are bought or redeemed is based on the values of the securities held for the fund's portfolio. Buying or selling shares does not affect the price or value of the fund, and thus cannot produce a benefit for either of us.

If we give advice about a stock, bond, or other security that is not an open-end fund, or about any related security, and any officer or employee has an interest that could be considered a potential conflict of interest, we will disclose our interest to you no later than when we present a recommendation.

No Conflict from Trading Securities Around the Time of Our Recommendation

If we give advice about a stock, bond, or other security that is not an open-end fund, or about any related security, and any officer or employee has an interest that could be considered as a potential conflict of interest we will disclose our interests to you, and we won't recommend the security to you until you give us your approval after or disclosure of our interest.

Item 12 Brokerage Practices

We don't select a broker-dealer for our client's transactions. We will recommend a broker-dealer as explained in the next sub-part.

We don't execute a client's transactions.

Suggesting Custodians

We will suggest a broker dealer or other custodian for you to consider for your investment account. Most often, we suggest SEI Private Trust Company as custodian for investment advisory clients, and Vanguard Investments for financial planning or financial consulting clients.

We are not a broker dealer, and any custodian we might suggest (including SEI Private Trust Company and Vanguard Investments) is unaffiliated with us. Likewise, every custodian (including SEI Private Trust Company and Vanguard) does not endorse us.

Although choosing your broker dealer or other custodian is always your choice, choosing a custodian that we suggest often is a practical condition to a relationship with us. Not having the right kinds of computer information feeds—from the custodian to us, and from us to the custodian - could make it impractical for us to advise you, and might make it so impractical that we would decline to accept you as a client.

As explained under "Others' Fees and Expenses" at page 10, separate from our fees a Custodian has its own commissions, fees and charges. We don't get any part of those commissions, fees, or expenses.

Some of the factors that we consider in suggesting a Custodian include the Custodian's information reporting to us, financial strength, reputation, execution, pricing, research, and other services.

Research and Other Soft Dollar Benefits

We sometimes receive research and other products or services other than execution from a broker dealer or other custodian. These soft-dollar benefits are provided by both SEI Private Trust Company and Vanguard Investments. While we would prefer that there be no source of any compensation beyond you, our client, it is impractical to arrange our investment advisory business to avoid completely all indirect compensation.

The research that we receive includes research created or developed by the Custodian, and research created or developed by another person (but provided by the Custodian). Receiving research or other soft-dollar benefits might provide a benefit to us because we don't have to produce or pay for the research, products, or services.

The SEC requires that we disclose that we could have an incentive to select or recommend a Custodian based on our interest in receiving the research or other soft dollar benefits, rather than your interest in receiving the most favorable execution of your transactions. We believe that such compromising influence is quite limited because the value of the soft-dollar benefits is modest. Further, it is difficult or impractical to find a custodian that doesn't provide soft-dollar benefits and does provide the reporting and other services that enable us to do our work for you.

We use research and other soft-dollar benefits in our work for all clients. Because such benefits have no readily determinable values, and are provided not in relation to a particular client but rather generally regarding our overall relationship with the Custodian, there is not a practical way to allocate soft-dollar benefits to clients.

The soft-dollar benefits that we receive include research and analytical tools, which might help us in forming our advice, and information services, which might help us do a better job in implementing your transactions or reviewing your accounts.

We don't direct client transactions to a particular Custodian in exchange for soft-dollar benefits.

No Brokerage for Client Referrals

We don't receive client referrals from a custodian.

No Directed Brokerage

Although we don't require you to use a particular custodian, we request that you use a Custodian that provides to us regular computer-based "real time" information reporting that enables us to do our work for you. We need to be able to see your investments and other account information to help you manage your investments.

You may choose any Custodian you want. If you choose a Custodian other than one we suggest, you might be unable to achieve the most favorable execution of your transactions.

No Aggregation

Our client's transactions in securities are primarily buying or selling mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit. We don't aggregate or batch our client's purchases or sales of securities.

Item 13 Review of Accounts**Periodic Reviews**

For clients who engage us for investment advisory services, we will conduct a review of your information at least once a year. We may review your investment account in between annual reviews if we consider it advisable to do so. You may request more frequent reviews. Our advisory team reviews each investment account. The account is reviewed for changes in value, and for current suitability of its investments.

We review your Investment Policy Statement with you periodically. We encourage dialogue and communication to re-evaluate whether your investment policy remains in keeping with your current financial circumstances, and changes to your needs and goals. If you do not have a written investment policy our annual review of your portfolio will still take into consideration the same issues.

Other review triggers are changes to tax laws, new investment information, economic conditions, and client requests.

For clients who engage us for financial planning and consulting services, we will conduct a review of your information at least once a year..

Other Reports We Provide

For investment advisory clients, we provide written portfolio reports and other information on at least an annual basis. Most clients meet with an advisor either on a quarterly or annual basis. Interim reports can be produced at the client's request.

Reports can show such information as the allocation, holdings, performance measurement over various time periods, and income produced over various time periods.

Item 14 Client Referrals and Other Compensation

We don't allow a person other than you, our client, to provide an economic benefit to us for providing investment advice or other investment-advisory services.

We receive research and other soft-dollar benefits as explained under "Suggesting Custodians" under Item 12.

We receive referrals from current clients, estate planning attorneys, accountants, insurance professionals, and similar sources. The firm does not compensate referring parties for these referrals.

Harvest Asset Group does not accept referral fees or any other form of remuneration from other professionals when a prospect of client is referred to them.

Item 15 Custody

When advisory fees are deducted directly from client accounts at client's custodian, Harvest Asset Group will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. Clients will also receive statements from Harvest Asset Group and are urged to compare the account statements they received from custodian with those they received from Harvest Asset Group.

For each investment account, you get statements and other information from your Custodian at least quarterly. You should check every statement and every confirmation. If you pay our fee from an investment account, you should check that each fee payment was correct.

We do not produce account statements.

Item 16 Investment Discretion

According to the SEC, an investment advisor (such as Harvest Asset Group, LLC) has discretionary authority or manages assets on a discretionary basis if it has the authority to decide what investments to buy or sell for its client. Harvest Asset Group provides discretionary investment advisory services to clients. The client contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, Harvest Asset Group generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share.

Conversely, if we recommend buying (or selling) an investment but lack the authority to buy (or sell) it for you without your specific approval, we don't have discretionary authority.

Item 17 Voting Client Securities

We don't vote your investments. We do not have, and don't accept, authority to vote your securities (or any investment).

Unless you ask us about a particular proxy or solicitation, we don't give advice about how you should vote your investments.

Because we don't vote your investments, you will receive proxies and other solicitations directly from your custodian.

To ask our advice about a particular proxy or solicitation, please e-mail Michael Donahoe at the address shown on the cover page of this brochure.

Item 18 Financial Information

The Advisor does not have any financial impairment that will preclude the firm from meeting

contractual commitments to clients and the Advisor meets all net capital requirements that it may be subject to. The Advisor has not been the subject of a bankruptcy petition in the last 10 years. The Advisor is not required to provide a balance sheet as it does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

Business Continuity Plan

The Adviser has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snowstorms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Locations

Alternate locations are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Summary of Business Continuity Plan

A summary of the business continuity plan is available upon request to Harvest Asset Group's Chief Compliance Officer.

Information Security Program

Information Security

The Adviser maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Practices

Below is a summary of the Adviser's Privacy Policy regarding client personal information. A complete version of the Privacy Policy is contained in your client advisory agreement and may be obtained by contacting the Compliance Officer of the Adviser.

TYPES OF NONPUBLIC PERSONAL INFORMATION (NPI) HARVEST ASSET GROUP, LLC COLLECTS

We collect nonpublic personal information about you that is either provided to us by you or obtained by us with your authorization. This can include but is not limited to your Social Security Number, Date of Birth, Banking Information and Financial Account Numbers and/or Balances, Sources of Income, or other Information. When you are no longer our customer, we may continue to share your information only as described in this notice.

PARTIES TO WHOM HARVEST ASSET GROUP, LLC DISCLOSES INFORMATION

All investment advisers may need to share personal information to run their everyday business. In the section below, we list the typical reasons that we may share your personal information:

- For everyday business purposes – such as to process your transactions, maintain your account(s), or respond to court orders and legal investigations, or report to credit bureaus.

- For our marketing – to offer our products and services to you; or
- For our affiliate's everyday business purposes – information about your transactions and experiences

If you are a new customer, we may begin sharing your information on the day you sign our agreement. When you are no longer our customer, we may continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.

PROTECTING THE CONFIDENTIALITY OF CURRENT AND FORMER CLIENT'S INFORMATION

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law, including physical, electronic and procedural security measures such as computer safeguards and secured files.

FEDERAL LAW GIVES YOU THE RIGHT TO LIMIT SHARING – OPTING OUT

Federal law allows you the right to limit the sharing of your NPI by “opting-out” of the following: sharing for affiliates' everyday business purposes – information about your creditworthiness; sharing with affiliates who use your information to market to you; or sharing with non-affiliates to market to you. State laws and individual companies may give you additional rights to limit sharing. Please notify us immediately at our address or telephone number if you choose to opt out of these types of sharing.

DEFINITIONS:

Affiliates – Financial or nonfinancial companies related by common ownership or control

Non-affiliates – Financial or nonfinancial companies not related by common ownership or control

Joint marketing – a formal agreement between non-affiliated financial companies that together market financial products or services to you.