

**SmartAdvisor, LLC**  
**Form ADV Part 3 – CRS (Customer Relationship Summary)**  
**May 17, 2024**

**Item 1: Introduction**

SmartAdvisor LLC (“we” or “BUNKER” or “the Adviser”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser.

It is important for you to understand the difference in fees and services between brokerage firms and investment advisers. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

**Item 2: Relationships and Services**

What investment services and advice can you provide me? We offer algorithm-based portfolio management advice to foreign (non-US resident) individuals through discretionary accounts pursuant to an Advisory Agreement (“Advisory Agreement”). BUNKER manages several investment portfolios entirely composed of Exchange Traded Funds (ETFs) and diversifies the investment among asset classes within these portfolios according to the client’s risk and investment profile. BUNKER utilizes proprietary algorithms and methodologies for developing and implementing various portfolios with differing risk criteria/thresholds comprised of ETFs. We follow a passive investment strategy with portfolio allocations determined using Modern Portfolio Theory methodologies and the Capital Asset Pricing Model. Given a customer’s specific risk profile, which we determine through an online interview process, our algorithms will assign an optimized allocation which aims to maximize potential return while maintaining an appropriate level of expected volatility for the overall portfolio. BUNKER utilizes the services of APEX Clearing Corp (“APEX”) as the brokerage and custodian for client assets. Our investment tools and dashboard are intended for clients to review their account and better understand their holdings and performance. BUNKER’s personnel conduct only limited, non-periodic individual reviews of client accounts when triggered by certain investment activity and account settings. BUNKER offers ‘automatic rebalancing’ of client portfolios so that, in the face of fluctuating market prices, each client’s portfolio remains controlled within a narrow range of their initial asset allocation.

We do not offer advice with respect to proprietary products and our methodology involves recommending investment portfolios composed entirely of ETFs. We generally require a minimum investment of \$500 to open your account, and we reserve the right to terminate the account if we are unable to charge advisory fees due to insufficient account balance.

**Please see Form ADV Part 2A (Brochure) Items 4, 7, and 13 for more detailed information.**

**Conversation Starters** Ask your financial professional

- **Given my financial situation, should I choose an investment advisory service? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?**

**Item 3: Fees, Costs, Conflicts and Standard of Conduct**

What fees will I pay? Fees for services provided by BUNKER will be based on the total assets under management (“AUM”) in the account (including cash balances) (“BUNKER’s Fee”). BUNKER’s Fee ranges between 0.50% and 1.50% annually, based on the value of the account (except for accounts under \$8,000 where a \$10 fixed monthly fee applies). Certain BUNKER clients may choose to separate a given amount of cash to remain un-invested within a Cash Reserve Feature (“Sweep Program”). BUNKER applies an annual fee of 0.5% on the balance that clients maintain in the Sweep Program. The amounts that are held under the Sweep Program do not pay an additional fee, but a minimum fee of 0.5%, as opposed to the amounts invested in the portfolio which may be charged a higher percentage depending on the AUM tier corresponding to each customer. Clients of Discretionary accounts are required to pre-authorize BUNKER’s custodian, APEX Clearing Corporation (“APEX”) to directly debit management fees from their accounts on a monthly basis on the following month for which fees are being assessed. BUNKER reserves the right to terminate any account if the Adviser is unable to charge respective advisory fees due to insufficient account balance. **BUNKER’s Fee includes advisory fees and all APEX’s brokerage trading commissions and custody costs.** If BUNKER recommends securities that would incur APEX’s commission or trading costs, BUNKER’s Fee will cover such charges as part of services provided to clients. BUNKER’s Fee is exclusive of other costs and expenses such as wire transfer and electronic funds fees, and other miscellaneous fees and taxes on brokerage account and securities transactions, e.g. ACH transfers. Additionally, ETFs that comprise the BUNKER advisory portfolios charge their own fees and/or expenses. The fees and expenses charged by the ETFs are separate and distinct from the fee charged by BUNKER; they will not be deducted by BUNKER from client’s balance since they are reflected in the NAV (Net Asset Value) of each ETF. The

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more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees.

***You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.***

**Please see Form ADV Part 2A (Brochure) Item 5 for more detailed information.**

**Conversation Starters** Ask your financial professional

- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? ***When we act as your investment adviser***, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here are some examples to help you understand what this means: We direct execution of client securities through APEX and this creates a conflict of interest due to our limited ability to consider other execution venues and negotiate certain costs associated with your account. By limiting our ability to consider other brokers, you can incur more expensive transactional costs, such as wire transfer and electronic funds fees or miscellaneous fees, contrary to using the services of another broker dealer. BUNKER's Fee, which includes brokerage trading commissions and custody charges, can result in a higher advisory fee to clients when BUNKER cannot negotiate lower trading commission rates or consider other execution venues. Also, other broker-dealers provide different services and have different capabilities that may be beneficial to you and APEX may not be able to facilitate. We and our related persons can buy or sell for ourselves securities that we also recommend to you. Such transactions can include trading in securities in a manner inconsistent with the advice given to you. In certain instances, the results of the investment activities of our associated persons for their accounts can differ from the results achieved by or for the account or accounts that we manage for you.

**Please see Form ADV Part 2A (Brochure) Items 10 and 11 for more detailed information.**

**Conversation Starters** Ask your financial professional

- **How might your conflicts of interest affect me, and how will you address them?**

How do your financial professionals make money? Neither we nor any of our supervised persons (employees) accept compensation for the sale of securities or other investment products for advisory clients. Our advisory service is digital, automated, and based on algorithms. Although we have a team devoted to reviewing the investment strategy and the functionality of the algorithm, we do not employ advisors. The members on our team are solely compensated on a salary or contractor fees that do not relate to the sale of certain products. Please ask us for more information, and you can find more information about this in our form ADV Part 1.

#### **Item 4: Disciplinary History**

Do you or your financial professionals have legal or disciplinary history? No, we do not, as noted on Form ADV Part 1, Item 11, Part 2A Item 9. Please visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research us.

**Conversation Starters** Ask your financial professional

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

#### **Item 5: Additional Information**

For additional information on our investment advisory services, see our Form ADV on IAPD or [Investor.gov](https://www.investor.gov). Information regarding our firm can also be found at [adviserinfo.sec.gov](https://adviserinfo.sec.gov) or by emailing/calling our firm at [hello@bunkerinvest.us](mailto:hello@bunkerinvest.us) / +1 510 738 3310 for up-to-date information or to request a copy of the relationship summary.

**Conversation Starters** Ask your financial professional

- **Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**