

ITEM 1: COVER PAGE

FutureAdvisor

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**FORM ADV PART 2A
FIRM BROCHURE
September 2015**

This brochure provides information about the qualifications and business practices of FutureAdvisor. If you have any questions about the contents of this brochure, please contact FutureAdvisor at 800-975-7199 or by email at compliance@futureadvisor.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about FutureAdvisor is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: MATERIAL CHANGES

The material changes to this Brochure since FutureAdvisor's previous Brochure dated September 2014 are as follows:

- Expanded the description of the investment strategy used in our advisory services; and
- Updated our assets under management in Item 4.

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ITEM 4: ADVISORY BUSINESS

Xulu, Inc. is an investment advisor registered with U.S. Securities and Exchange Commission, which operates an Internet-based investment advisory business under the name FutureAdvisor. Xulu, Inc. has been in business since 2010. Its principal owners are Bo Lu, Jon Xu, Sequoia Capital U.S. Venture 2010 Fund, LP, and Canvas Venture Fund, L.P.

FutureAdvisor offers investment advice and portfolio optimization services to individuals through a secured Web site: FutureAdvisor.com. FutureAdvisor's goal is to provide you with an Internet-based investment management service where you can receive investment advice for all of your portfolio holdings in one user-friendly Web site.

FutureAdvisor offers you an opportunity to consider ways to optimize your holdings to help you meet your overall investment goals. Neither FutureAdvisor nor anyone else can predict or assure a specific level of return on your investments, as investing in the markets always involves a risk of loss, particularly in volatile market conditions.

FutureAdvisor offers investment advisory service that we believe will give you an excellent opportunity to assess where you are with your investments and to receive ongoing investment recommendations to manage those assets.

FutureAdvisor offers two levels of service: investment recommendations furnished to the client so that the client can take appropriate action (our Basic Service), or ongoing investment management services (our Premium Service).

Please see Item 8 below for more information about our investment strategy and methods.

Basic Service

For clients using the Basic Service, FutureAdvisor provides all analysis services through proprietary, automated computer algorithms on our Web site. This automated service provides analyses and recommendations based on the financial and other information provided by the client. Basic Service clients do not receive ongoing supervisory services for their accounts.

Basic Service investment recommendations may include, but may not be limited to, recommendations to buy, sell, hold or otherwise gain exposure to equity securities that are exchange traded or that are offered by foreign issuers, commercial paper, mutual fund shares, ETFs, and U.S. Government securities, to consider a different broker, to move assets from one account to another, and related advisory information.

Premium Service

Clients may also choose to use FutureAdvisor's Premium Service which provides investment management over specific accounts for a fee.

The Premium Service is offered on a discretionary basis only. Like the Basic Service, the Premium Service provides analysis services through our proprietary, automated computer algorithms on our Web site. This automated service provides analyses and recommendations based on the financial and other information provided by the client. As part of the Premium Service enrollment process, clients authorize FutureAdvisor to place trades on their behalf using the recommendations generated through FutureAdvisor's proprietary algorithms based on the personal and financial information provided by the client. Also as part of the Premium Service, FutureAdvisor will perform ongoing portfolio rebalancing based on material changes to the recommendations generated by our proprietary algorithms and material changes to Premium Service clients' circumstances insofar as our Premium Service clients affirmatively communicate these changes to us.

Premium Service client accounts (the "Premium Service Accounts") must be held at a full-service broker-dealer that allows FutureAdvisor to place trades on behalf of our Premium Service clients ("Premium Account Broker"). For Premium Service clients whose accounts are not currently held at a Premium Account Broker, FutureAdvisor will assist clients in transferring assets into new accounts that are with a Premium Account Broker.

When determining which full-service broker-dealers that FutureAdvisor will seek to engage as a Premium Account Broker, we will consider only those full-service broker-dealers that are "qualified custodians" as defined by the SEC. Please see Item 12 for a further discussion of FutureAdvisor's brokerage practices.

As of close of U.S. markets on September 25, 2015, FutureAdvisor manages approximately \$688,514,000.61 on a discretionary basis and \$0 on a non-discretionary basis.

Accurate Client Information

Please Note: Each of the services provided by FutureAdvisor requires clients to provide accurate and complete information in order for us to generate recommendations geared toward our each of our client's personal circumstances. If a client were to provide us with inaccurate information, this could materially impact the quality and applicability of our recommendations.

ITEM 5: FEES AND COMPENSATION

Basic Service

At present, FutureAdvisor's Basic Service is provided at no charge. Details about the features of the Basic Service can be found at www.futureadvisor.com/pricing.

Premium Service

Premium Service clients are billed 50 basis points (i.e., 0.50%) of the total assets under management in advance on a quarterly basis at the rate of 12.5 basis points (i.e. 0.125%) per quarter (the "Quarterly Fee"). The Quarterly Fee is calculated based on the applicable Premium Service Client's total assets under management on the first day of the first full month of service and then in three-month intervals after that based on such Premium Service Client's total assets under management with us on the first day of each month that starts the three-month interval. Some Premium Service clients are billed a fixed fee (the "Legacy Client Fee") in advance on a monthly basis. At FutureAdvisor's sole discretion, the Legacy Client Fee clients were offered the opportunity to retain their applicable legacy pricing rates rather than migrate to the pricing rates based on such Premium Service clients' assets under management with us. FutureAdvisor may charge fees that differ from those on its standard fee schedule at its sole discretion. From time to time, FutureAdvisor will run promotions where new or existing Premium Service Clients can receive some compensation or reduced fees for a period of time. Such promotions may run indefinitely or for a limited period of time.

The amount of assets each of our Premium Service clients have under management with us is calculated based on the aggregate the value of the accounts over which such Premium Service clients have granted us a limited power of attorney, as further described in this Brochure.

The fees are payable in advance and is deducted, upon each client's written instruction to his or her Premium Account Broker(s). We may, in our sole discretion, revise the frequency of the payment intervals that apply at the time a client subscribes to the Premium Service.

Each Premium Service client will incur brokerage costs and may incur other costs pursuant to the terms of their relationship with the Premium Service Broker that custodies the client's Premium Service Accounts. In addition, Premium Service clients may incur "transfer out" fees charged by other brokers when these clients transfer their accounts to a Premium Account Broker. FutureAdvisor is not involved in any way with the establishment of a Premium Account Broker's fee structures and receives no remuneration from any Premium Account Broker or from brokers who may charge our Premium Service clients exit fees. Please see Item 12 for a further discussion of FutureAdvisor's brokerage practices.

Negotiability of Fees

Except as otherwise noted below, fees are generally not negotiable. In the event of a change to FutureAdvisor's pricing model, FutureAdvisor may, in its sole discretion, offer existing Premium Service clients the opportunity to retain the

pricing rates that apply to such Premium Service clients at the time of the change rather than migrate to new pricing rates. In addition, as described in Item 14, a part of FutureAdvisor's business model is to engage third-party solicitors, such as broker-dealers and/or credit unions. With respect to large or otherwise strategic third-party solicitors, FutureAdvisor and such third-party solicitors may agree on a modified and perhaps more favorable fee structure for individuals referred to FutureAdvisor by such third-party solicitors.

Account Termination

If a client wishes to terminate an existing relationship with FutureAdvisor, he or she can do so at any time by emailing vip@futureadvisor.com. The termination will take effect promptly upon our receipt of the e-mail from the client.

FutureAdvisor may terminate a client's access to the Basic Service or the Premium Service if we believe a client is in breach of the FutureAdvisor Terms of Use and Subscription Agreement. We may also terminate a client's access to the Basic Service or the Premium Service in our sole discretion for no reason at all upon five days' advance notice to the client whose access is being terminated.

If we or a client terminates access to the Premium Service, FutureAdvisor will remit a pro-rated refund for unused portion of the subscription fee to each client whose access to the Premium Service is terminated. For those terminations that occur intra-month, the amount of the pro-rated refund will be rounded to the end of the month in which termination occurs.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

FutureAdvisor does not charge performance-based advisory fees. In addition, FutureAdvisor has no arrangements by which separate types of accounts are managed on a side-by-side management basis.

ITEM 7: TYPES OF CLIENTS

FutureAdvisor offers its advisory services to individuals.

ITEM 8: METHOD OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Our investment philosophy is based on following principles and strategies, which we use to help our clients achieve investment returns:

- We think equities will generally offer the best returns from broadly accessible and liquid assets with high probability on a ten year view.
- Lowest cost passive approaches are generally superior to high cost active ones. We typically use low-cost ETFs to improve returns through reduced fees.
- We think a bias towards value will help returns over the long-term. We believe this is implementable through value stocks, small cap and emerging markets.

- Algorithms give us strength in a rules based approach to tax efficiency and we can improve after-tax client returns through reduction and deferral of taxes.

We think the following strategies should be used to manage risk:

- International diversification is a low-cost way to smooth returns.
- Fixed income assets are the best hedge against equity drawdown (losses) in most scenarios.
- REITs can help manage the investment risk from rising inflation with minimal impact on returns given their equity composition.

Types of Investments: FutureAdvisor offers investment advice on the following types of investments: equity securities that are exchanged traded or that are offered by foreign issuers; commercial paper; mutual fund shares; ETFs; and U.S. government securities.

Strategy: The investment strategy of the Basic Service and the Premium Service is to help clients maximize their returns through sensible investments and low fees, given the length of each individual client's long-term investment horizon and risk tolerance. The investment strategy involves using long term purchases (that is, securities held for at least one year).

At present, the Basic Service and the Premium Service are appropriate only for clients who have long-term investment horizons, *specifically ten years of more*, before they plan to access assets that are invested pursuant to our recommendations.

Method of Analysis: When analyzing investments for client accounts, FutureAdvisor uses a number of sources of information including charting, fundamental analysis, and technical data.

Sources of Information: FutureAdvisor's main sources of information for client account recommendations and transactions include fundamental data about mutual funds and ETFs provided by Lipper Inc., a subsidiary of Thomson Reuters, and from Xignite Inc. FutureAdvisor pays a subscription cost for these data services from Lipper Inc. and Xignite Inc.

Risks Disclosures:

Investing in any type of securities involves a risk of loss and is appropriate for those who are able to bear the economic risk of loss. Prices of securities can be volatile and a variety of factors can adversely affect the value of and return on any investments. The recommendations provided by FutureAdvisor are not intended to comprise any client's complete investment program. FutureAdvisor does not make any assurance that our recommendations can result in profitable investing or avoidance of loss.

Our recommendations are highly reliant on the accuracy of the information provided to us by our clients. If a client were to provide us with inaccurate information, this could materially impact the quality and applicability of our recommendations.

Our recommendations are highly reliant on the accurate performance of our algorithms and the technology that generates these algorithms. A malfunction or failure in either could cause you to experience losses, some or all of which could be significant.

The recommendations we provide and other information that appears on our website may be time sensitive, especially during times of significant market volatility and when there are time limits on the availability of a particular investment product. Thus, our recommendations and other information on our website may be subject to different interpretations as market conditions and other factors change.

We rely on third parties – often to a material extent – for the provision of market statistics, certain of the Client Information, fund details, performance and related information and, for Premium Service clients, trade execution capabilities. Although we believe these third party service providers are generally reliable, there could be errors that are beyond our control in the information and/or services they provide and such errors could compromise the quality of our recommendations and otherwise compromise our ability to perform under this Agreement. Further, some or all of these agreements may allow the third party service provider to terminate the agreement for any reason or no reason at all with no advance notice to us. In such instances, our ability to perform under this Agreement could be materially compromised.

While our recommendations include a component that seeks 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.

Our recommendations do not provide for a cash component. Rather, our recommendations would result in our clients' assets being fully invested in securities during a long-term investment horizon of at least ten years. If a client needed to access the assets invested pursuant to our recommendations at any point prior to the end of at least a ten-year investment horizon, the prices at which these assets are liquidated could cause the client to experience a material loss and will negatively compromise the ability of our recommendations to help meet the client's long-term investment goals.

Our 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.

Risk Disclosures Specific to Premium Service Clients:

With respect to each of our Premium Service clients, we execute transactions on each client's behalf as soon as reasonably practical after generating each recommendation. However, for numerous reasons there could be material delays in the amount of time it takes us to execute each transaction. Any delays in our executing transactions could reduce, perhaps materially, any profit earned by such clients or could cause a material loss.

We execute transactions by placing "market orders". A "market order" is an order to buy or sell an investment immediately at the best available current price. Because market orders are executed immediately (as opposed to an order that specifies a target price at which the security should be bought or sold and remains open for a longer period of time, during which the price of the security may or may not hit the target price) market orders bear inherent risks, particularly in times of high volatility and for investments that are thinly traded. This could result in our clients paying a higher purchase price or receiving a lower sale price when we place market orders on their behalf. It could also result in higher execution fees charged by the brokers handling these transactions.

FutureAdvisor makes no guarantee or representation that investment recommendations will be successful. Past performance is no guarantee of future results.

ITEM 9: DISCIPLINARY INFORMATION

There are no adverse events affecting FutureAdvisor that would be material to a client's decision to use FutureAdvisor's investment advisory services.

- A. There have been no criminal or civil actions in a domestic, foreign or military court of competent jurisdiction involving either FutureAdvisor or a management person.
- B. There have been no administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority involving either FutureAdvisor or a management person
- C. There have been no self-regulatory organization (SRO) proceedings involving either FutureAdvisor or a management person.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

- A. Neither FutureAdvisor nor its management persons are registered or have pending registrations as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither FutureAdvisor nor its management persons are registered or have pending registrations as a futures commission merchant, commodity pool operator, a commodity-trading adviser, or as an associated person of the foregoing list.
- C. Neither FutureAdvisor nor its management persons have relationships with other entities in the financial services industry that materially affect FutureAdvisor's advisory business or its clients.
- D. FutureAdvisor does not recommend or select other investment advisers.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

FutureAdvisor has adopted a formal Code of Ethics that is consistent with the requirements of Rule 204A-1 under the Investment Advisers Act of 1940. FutureAdvisor requires its employees to represent that they will comply with the FutureAdvisor's Code of Ethics to help to avoid actual and potential conflicts of interest and comply with applicable provisions of laws. A copy of FutureAdvisor's Code of Ethics is available to clients upon request. FutureAdvisor's employees may invest in the same mutual funds, ETFs, or other securities that FutureAdvisor recommends to our clients.

ITEM 12: BROKERAGE PRACTICES

Basic Service

FutureAdvisor does not select broker-dealers for its Basic Service clients. FutureAdvisor may suggest broker-dealers to clients in situations when FutureAdvisor's automated computer algorithms find that another broker may be able to provide services better suited to a particular client.

Premium Service

FutureAdvisor seeks to establish custodial and brokerage arrangements with broker-dealers that are "qualified custodians" (as that term is defined by the SEC) to meet the custodial and brokerage needs of Premium Service clients. When determining which broker-dealers to choose, we first determine which broker-dealers have an investment management platform that allows us to execute trades on behalf of our Premium Service clients and then assess such broker-dealers using the following factors:

- Financial strength and reputation of the broker-dealer;
- Whether the broker-dealer has a trading platform that supports the administrative requirements for trading and record keeping;
- The amount of experience the broker-dealer has in handling the transaction, brokerage, custodial and record-keeping needs of an internet based investment adviser;
- Whether the broker-dealer's securities pricing and transaction and custodial costs are reasonable;
- The level of responsiveness that we believe the broker-dealer will bring to FutureAdvisor's execution needs for its client accounts;
- The extent to which the broker-dealer has access to securities that FutureAdvisor selects for client account transactions;
- The broker-dealer's block trading capabilities; and
- The accuracy of trades and trade confirmations and, in the event that errors occur, a rapid and fair error correction process.

Soft Dollars

Currently, FutureAdvisor does not generate "soft dollar" credits through commissions on client accounts.

Brokerage for Client Referrals

FutureAdvisor does not consider the possibility of receiving client referrals from a particular broker-dealer when selecting or recommending that clients use the broker-dealer.

ITEM 13: REVIEW OF ACCOUNTS

Basic Service

Accounts of clients using FutureAdvisor's Basic Service are reviewed through automated computer algorithms when clients choose to have a review conducted. The review is self-service. FutureAdvisor does not otherwise conduct reviews of these accounts.

Premium Service

FutureAdvisor continually reviews the accounts of its Premium Service clients. Triggering factors may include but are not limited to overall market movement, a significant change to one or more of the securities owned by a particular client, or changes in clients' life circumstance if clients report them to FutureAdvisor.

FutureAdvisor conducts the reviews through its automated computer algorithms and by our investment advisor professional monitoring the accounts. Since FutureAdvisor is based upon the principles of algorithmic asset management, the algorithm is the primary continual review process. During these reviews, FutureAdvisor considers each client's individual goals (as clients report them via the FutureAdvisor website) and their portfolio composition (for clients who give FutureAdvisor access to review).

The investment professional who conducts client reviews is Bo Lu, a co-founder of FutureAdvisor. Generally, these reviews do not produce regular reports for the client unless the client specifically requests and FutureAdvisor agrees to provide these reports.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

FutureAdvisor may conduct campaigns through advertising networks (such as Google AdWords/AdSense, Microsoft AdCenter) and compensate such advertising networks accordingly.

In addition, at certain times FutureAdvisor may offer a refer-a-friend credit that rewards existing clients for referring new clients to the service. While the amount of the refer-a-friend bonus is nominal, in this instance, potential clients must understand this refer-a-friend credit may cause a conflict of interest if existing clients make this referral solely because of the credit.

In addition, FutureAdvisor has entered into and may continue to enter into agreements with third-party solicitors who are in a position to refer clients to FutureAdvisor. Where such referrals result in a new Premium Service client for FutureAdvisor, FutureAdvisor will compensate the third-party solicitor according to the terms negotiated with such solicitor.

ITEM 15: CUSTODY

FutureAdvisor does not have custody of client assets. Premium Service assets are held in the name of the Premium Service client and are held in the custody of a Premium Service Broker, which is a qualified custodian as defined by the SEC. As part of the Premium Service enrollment process clients authorize the Premium Service Broker with whom they have an account to deduct FutureAdvisor's subscription fee directly from their Premium Service Account. Clients will be reminded through account materials that they should review statements from the Premium Account Broker to make sure that amount of fees deducted are correct based on the Premium Service Agreement between clients and FutureAdvisor.

ITEM 16: INVESTMENT DISCRETION

FutureAdvisor requires a limited power of attorney (or other type of permission required by the Premium Account Broker) to act on a discretionary basis for its Premium Service clients, allowing FutureAdvisor to execute trades on behalf of

these clients. Premium Service clients complete the applicable documentation required by the Premium Account Broker as part of the Premium Service enrollment process.

ITEM 17: VOTING CLIENT SECURITIES

FutureAdvisor does not have the authority to vote client securities for Premium Service clients.

ITEM 18: FINANCIAL INFORMATION

- A. FutureAdvisor does not require or solicit payment of more than \$1,200 in fees per client, six months or more in advance.
- B. FutureAdvisor has no financial condition that is reasonably likely to impair FutureAdvisor's ability to meet contractual commitments to its clients.
- C. FutureAdvisor has not been subject to a bankruptcy petition.