



## FORM ADV PART 2A

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### **Item 1: Cover Page**

This brochure provides information about the qualifications and business practices of SAVVI Financial LLC. If you have any questions about the content of this brochure, please contact us at 781-583-7010 or by email at [cco@savvifi.com](mailto:cco@savvifi.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

SAVVI Financial LLC is registered as an SEC Investment Adviser. Registration as an Investment Adviser does not imply any level of skill or training.

Additional information about SAVVI Financial LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for SAVVI Financial LLC is 169196.

## Item 2: Summary of Material Changes

This Brochure provides a summary of SAVVI Financial's advisory services, fees, certain business practices and policies, and actual or potential conflicts of interest, among other things.

This Item 2 is used to provide Clients with a summary of material changes, if any, as defined by the Commission including additional information we deem to be relevant for our current and prospective clients. The revision(s) are based on the nature of the information detailed below.

- **Material Changes:** Should a material change in our operations occur, depending on its nature SAVVI Financial will promptly communicate this change to Clients (and it will be summarized in this Item). "Material changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates - any information that is critical to a Client's full understanding of who we are, how to find us, and how we do business.
- **Annual Update:** Advisers are required to update certain information at least annually, within 90 days of our firm's fiscal year end ("FYE") of December 31st. SAVVI Financial will provide clients with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide clients with our revised Brochure that will include a summary of those changes in this Item.

### Annual Update

The following summarizes new or revised disclosures based on information previously provided in our Advisor Brochure dated March 2017. An annual update will be made 90 days following our fiscal year end. -Item 4: Advisory Business - Advisory Services -Item 10: Other Financial Industry Activities and Affiliations -Item 14: Client Referrals and Other Compensation

### Material Changes

As of the date of this Brochure SAVVI Financial LLC has the following material changes to report.

-Item 5: Fees and Compensation

If you would like to receive a complete copy of our Brochure, please contact us at 781-583-7010 or by email at [cco@savvifi.com](mailto:cco@savvifi.com).

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## Item 4: Advisory Business

### Advisor Description and History

SAVVI Financial LLC (“SF” or “Advisor”) is an “Internet Investment Adviser,” as that term is defined by the SEC. The Advisor provides investment advice exclusively through interactive websites which employ computer software-based models and applications to provide investment advice to clients based on personal information provided by each client through the websites. (SF is also permitted to have a very limited number of additional clients.) The Advisor does not manage client portfolios and does not have discretion or custody over client accounts. The Advisor does provide its clients with assistance in the technical aspects of accessing and using the interactive websites, but its personnel do not communicate directly with clients with regard to the clients’ investments.

SF was established in September 2013 and currently has 6 employees working in the Advisor’s Waltham, MA office. SF is organized as a Massachusetts limited liability company whose members hold 100% of the equity interest in the Advisor, with Dimitris Bertsimas, the Advisor’s Executive Chair, holding more than 25%.

The principal owners have over 80 years of combined experience in the financial services industry. For more information about the management team please consult the Brochure Supplement.

### Advisory Services

The Advisor is an internet investment management firm specializing in offering online investment advice and financial advice for the totality of a family’s financial situation, using optimization-based computer algorithms.

### Overview

SAVVI Financial provides technology-enabled comprehensive financial advisory services, including goal-based financial planning, investment advisory and retirement income solutions. We help individuals make better decisions about their financial life by providing a personalized strategy for spending, saving, investing and protecting what is important to them. They receive a personalized strategy which includes advice on asset location, asset allocation, contributions/withdrawals, Roth conversion, Social Security election, retirement age, debt payoff, required minimum distributions (RMD), across multiple account types, and includes multiple non-retirement related financial goals (such as house acquisition or college funding), as well as financing advice. Employers may provide access to our service through an on-line experience customized for the company’s employees.

Individuals may also access our service directly through SAVVI Financial’s website.

This service is intended for citizens or legal residents of the United States or its territories and is offered through their employer benefits program. The service is available to all eligible employees through an agreement between SAVVI Financial and the sponsoring employer.

### Strategy and Objective

SF’s recommendations are customized to the individual needs of the users of its website as reflected in their responses to various questions and their input of basic information including, among other things, their age, in-

come, assets and spending goals. Based on the answers provided, SF provides financial advice that is tailored to the user's profile. The Advisor employs its own proprietary methodology and technology in making its recommendations.

SF does not manage client assets and does not have custody over the assets of any user, does not exercise discretionary authority over any user's account, and does not execute trades for users. Users must make an independent determination of whether to follow any recommendation made by the website and must make their own arrangements to effect any of the website's recommendations.

Although SF systems carefully consider the investment objectives and goals of each client, their investment advice is based on and restricted by the information provided by the client. After clients sign an online contract with the Advisor, they are requested to enter their financial information into the SF automated system. This information is not reviewed for accuracy by any of the Advisor's personnel. Therefore, the burden of providing valid, accurate and complete information lies with the client.

The website's recommendations are not limited to any specific product or service offered by a broker dealer or insurance company.

Clients should be aware of investment risks and other risks, restrictions on withdrawals, and other information relevant to their investment. Additional information on certain investment risks is provided under Item 8, subsection *Market, Security and Regulatory Risks* below.

## **Tailored Advisory Services**

Advisory services recommendations are tailored to the individual needs of the individual client. SF provides investment advice only with respect to limited asset classes and investments in ETFs and mutual funds.

## **Wrap Fee Programs**

Wrap fee programs generally are arrangements where clients are charged a single fee for both advisory services and brokerage commissions. SF does not participate in wrap fee programs.

## **Assets Under Management**

The Advisor does not manage individual client accounts, but rather provides asset allocation advice. Assets under management are \$0.

## **Item 5: Fees and Compensation**

Prior to engaging SF, the client will be required to enter into a written user agreement with the Advisor setting forth the terms and conditions, including the client's rights and the Advisor's duties to the client.

## Standard Fee Schedule

For individual users of the SAVVI service, the fee is \$10-\$15 per month. A user who prepays the fee for a whole year will receive a discounted rate of \$99-\$149 per year. For employers who offer SAVVI Service as a benefit to their employees, the fee per employee client is \$10-\$15 per month, whether paid by the employee, the employer, or a third-party benefits administrator (“TPA”). Alternatively, the employer or TPA may pay a fee of \$2-\$8 per month for each employee, regardless of the number of employees who will actually use the SAVVI Service.

Notwithstanding its standard fee schedule, and subject to applicable laws and regulations, the Advisor reserves the right to change its fee schedules from time to time. Fees may be negotiated or modified at the Advisor’s sole discretion. SF may charge different fees to different clients for comparable services, and its fees may be higher or lower than those charged by other advisers for comparable services. SF reserves the right to waive all or a portion of its fee.

SF has licensed its Savvi financial planning software to an advisory affiliate, Alpha Dynamics LLC, which may use it in providing ongoing services to its clients, or to provide a one-time plan to a prospective client. Under the license agreement, Alpha Dynamics pays SF a flat fee for a one-time plan for a prospective client or a /monthly fee per client for ongoing services. SF may enter into similar agreements with other investment advisers under terms to be negotiated separately. As part of such agreements, SF may provide a customized private-label portal for the adviser.

Workplace Services	Per Eligible Employee/Per Month	Per Eligible User/Per Month
Employer Sponsored	\$2-8/month	\$10-\$15/month
Employee Paid	N/A	\$10-\$15/month

Retail Service	User Subscription/Per Month	User Subscription Annual Fee
Individual	\$10-15/month	\$99-\$149/year

## Other Expenses Paid by Clients

Due to the nature of the Advisor’s service offering there are no brokerage, custody, transactional or similar fees or expenses associated with the operation of the account by SF or use of the product. If users decide to act on SF recommendations, they may incur such expenses in their investment accounts.

## Mutual Fund, Other Pooled Investment Vehicles, and ETF Fees and Expenses

SF may recommend that users consider purchasing ETFs, mutual funds, or other pooled investment vehicles (collectively, “Funds”). Such Funds typically incur expenses that are paid out of the Funds’ assets (and thereby affect the investment return), such as investment advisory fees paid to the Fund’s adviser, service fees, and in the case of mutual funds, may also include sales loads, redemption fees and distribution expenses. These expenses are in addition to the fee paid by the client to SF. These fees are disclosed in each Fund’s prospectus, offering memorandum, or in shareholder reports.

**Brokerage and Custodial Fees**

If the user implements the SF recommendations they may also incur transaction, brokerage, and custodial fees. Other transaction fees which be associated with acting on SF's recommendations payable by users may include sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Fees may also include custodial fees, consulting fees, administrative fees, and transfer agency fees charged by third parties in connection with the account.

**Account Termination**

Individuals account users of SF may terminate without notice. However, no portion of the fee will be refunded and access to SF's service will terminate after the last day of the current billing cycle. Employers who enter into agreement with SF to provide access with services to the employees or SF may terminate their agreement as shall be provided in separately negotiated agreement between Employer and SF. The agreement will also specify the terms under any earned, unpaid fees will be due and payable or advanced fees refunded.

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

Performance-based fees are fees based on a share of capital gains on or capital appreciation of the assets of a client. (i.e. client that is a hedge fund or other pooled investment vehicle). SF does not charge performance-based fees.

**Item 7: Types of Clients**

As noted in Item 4, SF provides online investment management services to individuals, who may be high net worth individuals. There is no minimum or maximum net worth for SF's services.

To access SF's services the user is required to set up an on-line account so that the Advisor can securely maintain the user's confidential information and can save the user's profile for future visits to the website.

The user is also required to acknowledge agreement with our Terms of Use and Investor Agreement which are available on the website.

**Item 8: Methods of Analysis, Investment Strategies and Risk of Loss****Quantitative Analysis**

Our method of investment management utilizes quantitative methods and optimization for providing long-term multi-period account transfers and asset allocation advice. Quantitative methods and optimization formulations are based on models that we have developed and researched extensively. We use models that we find have produced attractive returns in the past (either on an absolute and or/risk-adjusted basis) to make future asset

allocation selections. The models are based on characteristics that have historically indicated strong potential asset classes.

Asset allocation advice should be recalculated periodically, but SF does not do this automatically. It is the client's responsibility to change or add to their profile whenever they believe their situation or prevailing circumstances have changed. Data for SF's models comes from industry leading data providers whom we believe to be reliable, although there can be no guarantee that such data is always free of error.

## **Investment Strategies**

SF's algorithms analyze the cash flow needs and timing for each individual client, combined with the client's specific risk tolerance. Therefore, each of the client's accounts will have a customized asset allocation, based on the anticipated use of the client's assets over a specified time period to cover expenses and achieve financial goals. SF's algorithms utilize several different investment strategies, each associated with a cash flow timing and risk tolerance. Each of these strategies is mapped to a specific asset allocation. The overall goal of this approach is to ensure availability of funds for immediate cash flows, while trying to maximize the overall sum of available asset value over the lifetime of the plan.

## **Market, Security and Regulatory Risks**

Investments in financial instruments and products are subject to many types of risk that can cause the permanent loss of capital. The asset allocation strategies proposed by SF carry different levels and types of risk. All asset classes include a risk of loss of principal and any profits that have not been realized. The stock and bond markets fluctuate substantially over time and performance of any investment is not guaranteed. As a result, there is a risk of loss of assets, and such a loss may not have been predicted by our models. We cannot guarantee any level of performance and cannot guarantee that clients will not experience a loss of value in their accounts. In addition, poor investment selection could cause our asset allocation suggestions to underperform other investment accounts or products managed by other firms.

Equity investments are subject to certain risks. Market prices of equity securities may fall rapidly or unpredictably and will rise and fall due to changing economic, political or market conditions or in response to events that affect particular industries or companies. Equity investments generally have greater price volatility than fixed-income investments. Because their prices tend to reflect future investor expectations, growth stocks may be more sensitive to change in current or expected earnings than other types of stocks and tend to be more volatile than the market in general. Growth stocks also may underperform value stocks and other investments during given periods.

As noted above, each of SF's investment suggestions has the potential for client assets to decline in value. Some of the specific risks to which client assets may be susceptible include sector risk, concentration risk, geopolitical risk, and small- mid- and large capitalization company risk.

### **Market Risks**

Investments in securities and other financial instruments and products are subject to many types of risk that can cause the permanent loss of capital. The investment strategies utilized by SF carry different levels and types of

risk. In each strategy, all securities include a risk of loss of principal and any profits that have not been realized. We cannot guarantee any level of performance and cannot guarantee that clients will not experience a loss of value in their account. In addition, poor investment selection could cause our investment strategies to underperform other investment accounts or products managed by other firms under similar investment strategies.

**Market Volatility.** The profitability of the investment strategies substantially depends upon the Adviser correctly assessing the future price movements of stocks, bonds, options on stocks, and other securities and the movements of interest rates. SF cannot guarantee that it will be successful in accurately predicting price and interest rate movements.

**Sector Risk.** Investment strategies focused on or concentrated in a single sector may be affected by particular economic or market events and could be more volatile than a strategy with securities across industry sectors.

**Concentration Risk.** Concentrated strategies that invest in a relatively small number of securities may have more risk because changes in the value of a single security or the impact of a single economic, political or regulatory occurrence may have a greater adverse impact on the strategy's performance.

**Geopolitical Risk.** The change in political status of any country can have profound effects on the value of investments exposed to that country.

**Large-Cap Stock Risk.** Investment strategies focusing on large-cap companies may underperform other equity investment strategies as large-cap companies may not experience sustained periods of growth in the mature product markets in which they operate.

**Small- and Mid-Capitalization Company Risk.** The stocks of small- and mid-capitalization companies often have greater price volatility, lower trading volume and less liquidity than the stocks of larger, more established companies.

**Accuracy of Public Information.** The Adviser selects strategies and maps them to asset classes, in part, on the basis of information and data filed by issuers with various government regulators or made directly available by the issuers or through sources other than the issuers. Although the Adviser evaluates all such information and data and sometimes seeks independent corroboration when it's considered appropriate and reasonably available, the Adviser is not in a position to confirm the completeness, genuineness, or accuracy of such information and data. In some cases, complete and accurate information is not available.

**Market or Interest Rate Risk.** The price of most fixed income securities moves in the opposite direction of the change in interest rates. For example, as interest rates rise, the price of fixed income securities falls. If an account holds a fixed income security to maturity, the change in its price before maturity may have little impact on the account's performance; however, if the client has to sell the fixed income security before the maturity date, an increase in interest rates could result in a loss to the account.

**Inflation Risk.** Inflation reduces the value of cash flows from a fixed income security. For example, if a client purchases a 5-year bond in which it can realize a coupon rate of 5%, but the rate of inflation is 6%, then the purchasing power of the cash flow has declined. For all but inflation-linked bonds, adjustable bonds or floating rate bonds, the account is exposed to inflation risk on fixed-income securities because the interest rate the issuer pays is fixed for the life of the security.

**Non-U.S. Investments.** Investing in the financial instruments of companies (and, from time to time, governments) outside of the United States involves certain considerations not usually associated with investing in financial instruments of U.S. companies or the U.S. Government, including political and economic considerations, such as greater risks of expropriation, nationalization, confiscatory taxation, imposition of withholding or other taxes on

interest, dividends, capital gains, other income or gross sale or disposition proceeds, limitations on the removal of assets, and general social, political and economic instability; the relatively small size of the securities markets in such countries and the low volume of trading, resulting in potential lack of liquidity and in price volatility; the evolving and unsophisticated laws and regulations applicable to the securities and financial services industries of certain countries; fluctuations in the rate of exchange between currencies and costs associated with currency conversion; and certain government policies that may restrict the client's investment opportunities. In addition, accounting and financial reporting standards that prevail outside of the U.S. generally are not as high as U.S. standards and, consequently, less information is typically available concerning companies located outside of the U.S. than for those located in the U.S. As a result, we may be unable to structure strategies to achieve the intended results or to mitigate all risks associated with such markets. It may also be difficult to enforce the client's rights in such markets. For example, financial instruments traded on non-U.S. exchanges and the non-U.S. persons that trade these instruments are not subject to the jurisdiction of the SEC or the securities laws and regulations of the U.S. Accordingly, the protections accorded to the client under such laws and regulations are unavailable for transactions on foreign exchanges and with foreign counterparties.

**Risk of Default or Bankruptcy of Third Parties.** To implement the suggested strategies, the client may engage in transactions in financial instruments and other assets that involve counterparties. Under certain conditions, the account could suffer losses if a counterparty to a transaction were to default or if the market for certain securities or other financial instruments and/or other assets were to become illiquid.

## Regulatory Risks

**Strategy Restrictions.** Certain client accounts (e.g. employee benefit plan accounts) may be restricted from directly utilizing investment strategies of the type in which the other accounts may engage, e.g., the use of leverage. Clients which may be so restricted should consult their own advisers, counsel, and accountants to determine what restrictions may apply or may be appropriate.

**Trading Limitations.** For all securities, instruments and/or assets listed on an exchange, including options listed on a public exchange, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue and subject the account to loss. Also, such a suspension could render it impossible for the client to liquidate positions and thereby expose the client's accounts to potential losses.

## Security Specific Risks

**Liquidity.** Liquidity is the ability to readily convert an investment into cash. Securities traded through an exchange are generally more liquid. Securities traded over the counter or that do not have a ready market or are thinly traded are less liquid and may face material discounts in price level in a liquidation situation.

**Currency.** 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.

## Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material in the evaluation of adviser or the integrity of the firm's management. SF along with its principal owners and employees have not been disciplined by any governing authority, including any regulatory agency, CFP Board of Standards, or any industry association of which they are licensed and/or are members.

## Item 10: Other Financial Industry Activities and Affiliations

As further described below, SF is affiliated with two companies that are engaged in investment advisory activities:

Alpha Dynamics LLC– SF has entered into a licensing agreement with Alpha Dynamics LLC (“Alpha” or “AD”), a registered investment adviser, which permits Alpha to use SF applications for Alpha's clients. Alpha also provides marketing, distribution, management and related services to SF. The two companies owned and managed by the same persons.

Neither AD nor SF require their respective clients to purchase services from their advisory affiliates as a condition for using their own services, nor will either company do so in the future. Existing or new clients may receive any of SF's offered services, individually or as a bundle.

Unlike SF, Alpha's main business is providing discretionary investment management services for the assets in clients' accounts. The differences in the types of services and clients served by each firm are substantial enough that the possibility of a conflict of interest is remote.

Neither SF nor its principal owners are registered or have an application pending to register as a broker-dealer or registered representative of a broker-dealer.

Neither SF nor its principal owners are registered or have an application pending to register as a futures commission merchant, commodity pool operator, commodity trading adviser, or an associated person of the foregoing entities.

SF does not recommend or select other investment advisers for its clients.

## Item 11: Code of Ethics, Participation in Client Transactions and Personal Trading

As a registered investment advisor, SF owes a fiduciary duty to its clients. This means that SF has an obligation to place the client's best interest above its own. It must resolve any potential conflicts of interest in the client's favor or fully disclose such conflicts and receive the client's consent. In the case of employee benefit plans and individual retirement accounts, certain conflicts of interest are strictly prohibited.

As part of these obligation, SF has adopted a written Code of Ethics (the “Code”) that is applicable to all employees. Each employee will be provided a copy, and is required to acknowledge, in writing, that they have received, read, understand and will abide by, the Code, and SF's Compliance Manual, upon commencement of employment and upon any material change to the Code.

The Code requires that employees act in the Client's best interests and comply with applicable laws and regulations. Employees are expected to avoid any action that is, or could even appear to be, legally or ethically improper. The principles outlined in the Code apply to all conduct, whether or not the conduct is also covered by more specific standards or procedures set forth in the Code, Compliance Manual, or elsewhere. Employees are required to bring any violations, actual or suspected, of the Code immediately to the attention of SF's Chief Compliance Officer ("CCO"). Failure to comply with the Code may result in disciplinary action or other sanctions including termination of employment.

The Code also places certain restrictions on the personal trading activities of employees and their immediate family members. Employees may generally engage in personal trading subject to certain restrictions which may require obtaining prior approval of the CCO. However, employees may purchase and sell open-end mutual funds, and any other securities not specifically prohibited by the Code without preclearance. Employees are required to disclose their personal securities holdings annually and personal securities transactions quarterly to the CCO. Employees may also participate in limited offerings such as hedge funds, private equity funds, or other types of private offerings, but only with the advance consent of the CCO.

A copy of the Code of Ethics shall be provided to any client or prospective client upon request.

Material components of the Code, in summary form, include:

- **Standard of Business Conduct.** It is the responsibility of all employees to ensure that the Adviser conducts its business with the highest level of ethical standards and in keeping with its fiduciary duties. Employees have a duty to place the interest of the Clients first, and to refrain from having outside interests that conflict with the interests of its Client(s).
- **Prohibited Conduct.** The Adviser's employees must avoid any circumstances that might adversely affect or appear to affect their duty of complete loyalty to clients.
- **Privacy of Client Information.** All information relating to Clients' portfolios and activities, and proposed recommendations is strictly confidential. Consideration of a particular purchase or sale may not be disclosed, except to authorized persons.
- **Personal Securities Transactions.** All employees shall comply with the Adviser's personal account trading policy summarized below.
- **Conflicts of Interest.** Employees may not use any confidential information or otherwise take inappropriate advantage of their positions for the purpose of furthering any private interest or as a means of making any personal gain. Employees and their immediate families may not accept any benefit from clients or any person who does business with the Adviser, other than business courtesies and non-cash gifts of nominal value.
- **Service as a Director.** No employee may serve as a director of a publicly-held company without prior approval by the CCO based upon a determination that service as a director would not be adverse to the interest of clients.
- **Reporting of Violations.** Employees are required to promptly report all actual or potential conflicts of interest, violations of any government or regulatory law, rule or regulation, or violations of the Adviser's policies and procedures.

- **Training.** Formal ethics training for all employees will occur on a periodic basis.
- **Review and Enforcement.** The CCO is responsible for ensuring adequate supervision over the activities of all persons who act on the Adviser's behalf in order to prevent and detect violations of the Code by such persons.
- **Participation or Interest in Client Transactions and Personal Securities Trading.** All employees shall comply with the procedures governing personal securities transactions set forth in the Code. Such procedures are designed, among other matters, to assist the CCO in avoiding potential conflicts of interests and detecting and preventing abusive trading practices. Strict compliance with the Adviser's personal trading policy is essential to the Adviser and its reputation. Any violation of the Adviser's personal trading policy can be grounds for immediate dismissal by the Adviser of any employee. Every employee of the Adviser is expected to be familiar with the personal trading policy and the procedures contained therein. These matters can be reviewed with the CCO at any time.

The CCO shall maintain current and accurate records of all personal securities transactions in which employees have a direct or indirect beneficial interest. The following restrictions shall apply to securities transactions by employees of the Adviser and their related persons.

- **Restricted Securities.** The Adviser shall maintain a restricted list of securities for which no trading by employees is allowed, e.g., because the Adviser may have material non-public information.
- **Initial Report.** An employee shall, no later than 10 days after the employee begins its relationship with the Adviser, provide the Adviser with brokerage account statements, which are as of a date that is within 45 days of the date the employee submits them to the Adviser, and complete and submit a list of brokerage accounts.
- **Quarterly Reports.** On a quarterly basis all employees shall submit to the CCO a personal securities transaction report.
- **Annual Report.** Following the completion of each calendar year, employees must resubmit a list of personal brokerage accounts and all securities holdings.
- **Record-Keeping Requirements.** The CCO shall establish a form to record personal securities transactions.

## Item 12: Brokerage Practices

SF does not manage, does not have discretion, and does not have custody of any client accounts. Therefore the Advisor does not have any connection with brokers on behalf of its clients.

### Research and Soft Dollars

SF does not engage in soft dollar arrangements.

**Allocation and Aggregation**

SF does not allocate or aggregate trades.

**Directed Brokerage**

SF does not trade and therefore has no brokerage arrangements.

**Item 13: Review of Accounts**

SF does not manage, does not have discretion, and does not have custody of any client accounts. Financial Plans are not individually reviewed and there is no active account management. If a user experiences significant changes in his/her financial situation it is the responsibility of the user to input the updated relevant information to receive an updated recommendation.

SF may from time to time send alerts, emails and other notifications to users if its system detects particular conditions that may be relevant to a user based on the user's preferences as indicated to us via the website.

SF technical personnel may review plans to assure quality control but will not review investment recommendations or whether the user has updated all relevant information.

**Item 14: Client Referrals and Other Compensation**

As noted above, SF directs its marketing efforts to employers to whom it offers to make the service available to its employees in exchange for payment by the employer. The receipt of fees from the employer rather than the employee-client does not change the advice generated by the SAVVI program.

The Advisor does not pay third parties to solicit end-user clients. It does however have arrangements with third parties to solicit interest among employers and employee benefit plan administrators in making SF's service available to employees. Compensation for such activities may include a percentage of revenue received by SF pursuant to the solicitor's successful efforts. Such revenue may be based on the number of employees eligible to use the service, the number of actual users, or a combination thereof. While the existence of such third-party arrangements could encourage the Advisor to charge a higher fee for its services, SF believes the effect on the employee clients will be negligible.

**Item 15: Custody**

SF does not manage or have discretionary authority over any client accounts and does not have custody of any client accounts.

## Item 16: Investment Discretion

SF does not manage, does not have discretion, and does not have custody of any client accounts.

## Item 17: Voting Client Securities

Because SAVVI Financial does not manage client accounts SF has no authority to vote shares of any client securities.

## Item 18: Financial Information

Registered Investment Advisers are, under certain conditions, required in to provide certain financial information or disclosures about their financial condition.

### Balance Sheet

A balance sheet is not required to be provided because the Adviser does not serve as a qualified custodian and does not require prepayment of fees of more than \$1,200 and six months or more in advance.

### Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

The Adviser does not have any financial impairment that will preclude it from meeting contractual commitments to Clients.

### Bankruptcy Petition during the Past Ten Years

Not applicable to SF or its principal owners.

## Miscellaneous

### Privacy

SF prohibits the disclosure of any client-related non-public personal information as collected by the firm throughout the client/firm relationship. However, SF may make limited disclosure of such information as authorized by the client, or as otherwise provided by law. A copy of SF's Privacy Policy will be provided to each client upon inception of the relationship and annual thereafter.

**Business Continuity**

SF has made preparations via a planning document to expedite the resumption of business in the event of a major disruption. Among other issues, the plan details how clients may access their accounts in the event of an emergency. A copy of the Business Continuity Plan is available for review by request.