

INSTAVEST ADVISER, INC.

PART 2A OF FORM ADV: FIRM BROCHURE Item 1. Cover Page

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March 1, 2017

This brochure provides information about the qualifications and business practices of Instavest Adviser, Inc. ("**Instavest Adviser**"). If you have any questions about the contents of this brochure, please contact us at (617) 515-0954 or hello@instavest.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.

Additional information about Instavest Adviser is also available on the SEC's website at: www.adviserinfo.sec.gov.

Instavest Adviser, Inc. is registered as an investment adviser with the SEC. SEC registration does not imply a certain level of skill or training.

Item 2. Material Changes

Since our last filing on May 20, 2016, our Form ADV Part 2A has been revised as follows:

- We have updated the document throughout to remove all references to Instavest Research. Instavest Research has been dissolved.
- We have updated the document throughout to reflect that Zain Allarakhia is no longer affiliated with the firm.
- We have updated our address to 4423 Fortan Ct., Suite 190, San Jose, CA 95134.
- We have updated our phone number to 617-515-0954.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Saleem Khatri at (617) 515-0954.

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Item 4. Advisory Business

General Description of Advisory Firm

Instavest Adviser, Inc. ("**Instavest Adviser**") is an investment adviser with its principal place of business in San Jose, California. Instavest Adviser was formed in February 2015 and began providing advisory services in March 2015. Instavest Adviser is wholly owned by Instavest, Inc., a Delaware corporation ("**Instavest**"), which is majority owned by Saleem S. Khatri. Currently, Mr. Khatri is the sole officer, director, and employee of Instavest Adviser.

Description of Advisory Services

Instavest Adviser provides non-discretionary investment advisory services exclusively to members ("**Members**") of an online platform ("**Platform**") operated by Instavest. The advisory services provided by Instavest Adviser are limited to investments that may be made through the Platform. Investments that are currently made available through the Platform are restricted to publicly traded stock available on the NASDAQ Stock Market and the New York Stock Exchange ("**NYSE**").

Members may also sell or increase their holdings in any options on publicly traded stocks they hold before joining the Platform in their own respective brokerage accounts. However, Instavest Adviser provides no advisory services with respect to any options, and other Members may not view or follow options trading through the process described below.

Lead Investors

Through the Platform, Members may view information about the trades of other Members, called "**Lead Investors**." Lead Investors are Members who have already invested on the Platform, and whose trades have been "followed" by other Members, as described below.

At the time Members first register to use the Platform, they become independent contractors of an affiliate of Instavest Adviser, Inc., and agree to provide information about their trades to Instavest Adviser. Each time a Member purchases a stock through the Platform, he or she is asked by Instavest Adviser to provide information about how long the Member expects to hold the stock, and why the Member is purchasing or selling the stock. Instavest Adviser reviews the Member's submitted information. If Instavest Adviser approves and posts the submission (as described below), and other Members choose to follow one or more of those trades, the Member becomes a Lead Investor.

Postings by Instavest Adviser

As described in more detail in Item 8 below, Instavest Adviser reviews each submission. If the submission is accepted, Instavest Adviser creates a "**posting**" on the Platform based on the submission. Other Members may purchase or sell the stock described in the posting by clicking on a button on the posting and indicating the number of shares the Member desires to purchase. The posting includes the name of the stock; the name or Platform username of the applicable Lead Investor, at the Lead Investor's option; the total amount invested by the Lead Investor and, eventually, by other Members of the Platform in the stock; and the Lead Investor's rationale for purchase. This information is updated at a minimum daily. Instavest Adviser, through its brokerage partner (discussed below), also provides data on the price, the change in price since the original purchase, and metrics regarding recent and historical price changes,

among other information. These performance data are updated continuously. Lead Investors may supplement the posting with additional analyses of their holdings on an ongoing basis. The posting is available until the time that the Lead Investor sells the stock (as described below) or until the prescribed target holding period expires.

Postings are available for viewing on a page of the Platform accessible to all Members. Members may select filters that limit the postings shown when they access the Platform. Available filters include investment date, leader investment, co-investor size, projected return, time remaining and return so far.

Instavest Adviser also allows Members to view “**profile pages**” of other Members. The profile page provides information on any trades for which a Member is leading or following. Members have the option to mark any such trades “private,” so that other Members cannot view them. The profile page does not provide information on how much a Member has allocated to each stock, but it does allow another Member to click on any stock for which the applicable Member is a Lead Investor and view the amount of money invested in the stock.

Stock Purchases

As described above, based on the information provided in a posting, Members may choose to purchase or sell a stock through the posting, by clicking a button on the posting and indicating the number of shares the Member desires to purchase. By using this option, Members become “**followers**” of the Lead Investor who submitted the posting, only with respect to that stock. If there are multiple Lead Investors for a particular stock, Members become followers of only the Lead Investor whose posting they clicked to facilitate the purchase.

Members may alternatively purchase stock without following a Lead Investor, by selecting it through a page of the Platform listing all available stocks. This option is available both when there is no Lead Investor for a particular stock and when there is one or more Lead Investors for a stock. If a Member uses this option, the Member provides his or her rationale for purchasing the stock, as described above, and may become a Lead Investor for the stock.

Trades are executed through the broker-dealer of the customers choice (availability of those broker-dealers apply).

The Platform provides Members with an “**Portfolio**” page listing all stock in which they have invested, the cost basis and current price of the stock, and a Member’s current returns based on the original purchase price of each stock. If applicable, the Investments page also indicates the expected hold time of the Member’s Lead Investor with respect to a stock, and whether the Lead Investor who initially posted about the stock has sold (or purchased) the stock. The Investments page also includes buttons allowing Members to purchase more shares of the same stock or to sell all or part of their holdings.

Stock Sales

When a Lead Investor sells a stock for which he or she has followers, he or she provides the sale instructions to its brokerage firm that it used to open its position. The broker then reports the sale (or purchase) to Instavest Adviser. Instavest Adviser posts the sale information on the applicable posting and notifies each Member who followed the Lead Investor of the sale by email. Members may then opt to follow the Lead Investor in the sale.

After a Member sells his or her shares of stock, the Member receives a notification confirming the sale, which may also highlight new stocks that a Member might consider purchasing, based on previously purchased stocks and/or postings based on the trades of Lead Investors whose trades the Member has previously followed. In addition, Instavest Adviser may highlight a particular stock or stocks to all Members who sell stock on a particular day, based on factors such as Instavest Adviser's assessment that a company is undervalued or mispriced due to a temporary dislocation in the market. Instavest Adviser does not choose any stocks to highlight to Members based on the investment objectives or individual needs of any particular Member.

Non-Discretionary Advice

Instavest Adviser has no discretion with respect to any trades on the Platform. Instavest Adviser does not tailor its advisory services to the individual needs of Members. Members of the Platform, and not Instavest Adviser, choose which trades and/or Lead Investors to follow. Members also make all decisions regarding whether to sell a stock, including whether they will auto-sell behind a Lead Investor in the sale of a stock.

Members of the Platform are required to electronically sign an investment management agreement (the "**Management Agreement**") with Instavest Adviser upon registering for the Platform. The Management Agreement generally sets forth the scope and limits of Instavest Adviser's advisory relationship with Members. As described below, Members retain the right to determine whether to engage in a purchase or sale of stock based on the postings provided by Instavest Adviser through the Platform.

All Advisory Services Provided through the Platform

Instavest Adviser provides all advisory services solely through the Platform. No advisory services are provided directly to any clients or provided off Platform.

Client Assets Under Management

As of December 31, 2016, Instavest Adviser has assets under management of \$1,794,881, all of which it manages on a non-discretionary basis.

Item 5. Fees and Compensation

Payment of Fees

Instavest Adviser does not receive fees from its Members for this service. Instavest Adviser, does, however, receive \$60 per newly funded account from Tradier Brokerage Inc., its sole broker dealer partner.

Other Fees and Expenses

Clients will incur brokerage and other transaction costs charged by TBI or other brokerage firms. Please see the response to Item 12 for additional information about brokerage commissions.

Neither Instavest Adviser nor any of its supervised persons accept compensation for the sale of securities or other investment products, including asset-based sales charges.

Item 6. Performance-Based Fees and Side-by-Side Management

There are no performance fees or voluntary donations.

Item 7. Types of Clients

Instavest Adviser's clients consist of individuals and entities such as trusts, funds, and pension plans, among others. Some Members may be qualified clients.

Members of the Platform, and thus clients of Instavest Adviser, must deposit and maintain a minimum of \$1,000 in their brokerage accounts should they choose to open an account with Tradier Brokerage, Inc.

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

Instavest Adviser provides advice to clients based on trades made by Lead Investors and information that Lead Investors submit to explain the trades. Instavest Adviser then determines which trades to make available through the Platform.

To determine which trades are available on the Platform, Instavest Adviser reviews the content of a Lead Investor's analysis. However, this review process is designed only as a high-level assessment of whether the provided rationale is of sufficient quality to be coherent and readable. Instavest Adviser does not choose investments to make available on the Platform based on any particular investment strategy or objectives of its own, and does not choose investments or investment strategies based on the needs of any particular client. Instavest Adviser does not collect information, such as information about current investments or desired levels of risk, that would allow it to tailor its recommendations to a particular Member. Instavest Adviser also has not and does not anticipate developing a proprietary investment model. Instead, Instavest Adviser allows Lead Investors to choose trades based on their own investment strategies. Lead Investors are free to provide as comprehensive or concise an overview of why they have picked a stock for purchase as they prefer, and they make trading decisions without taking into account the needs or objectives of any particular Member (besides themselves).

Lead Investors may employ a variety of investment strategies at their sole discretion and may trade in public securities that cover a broad range of industries and strategies. Members are responsible for choosing to follow Lead Investors whose investment strategies are appropriate for their own investment objectives. Instavest Adviser does not evaluate or otherwise assess the investment success or history of any Lead Investor and cannot guarantee that any investment by a Member in the same security as a Lead Investor will result in a positive return on investment, or that any Lead Investor will pursue an investment strategy appropriate to any particular Member.

Although Members of the Platform may view other Member's profile pages, they do not have access to information about the full portfolio any other Member, including a Member's allocations to any stocks. Member profile pages also do not include information about stocks held outside the Platform. As a result, it may be difficult, if not impossible, for a Member to ascertain the overall levels of risk and the larger investment objectives associated with another Member's portfolio. Without this information, it may be difficult for a Member to assess whether a particular stock is appropriate for his or her own portfolio.

As discussed above, Instavest Adviser may highlight stocks to a Member upon the sale of a stock, based on factors such as previously purchased stocks and/or postings based on the trades of Lead Investors whose trades the Member has previously followed, or based on stocks that Instavest Adviser has chosen to highlight on a given day to all Members who sell, based on factors such as Instavest Adviser's assessment that a stock is undervalued or mispriced. Instavest Adviser does not recommend the purchase of any such stock by Members, and Instavest Adviser does not take into consideration any other factors when highlighting potential stocks to purchase for Members. As noted above, Instavest Adviser does not collect or otherwise have access to information that would allow it to provide recommendations tailored to a Member, such as information about the Member's full investment portfolio, risk profile, or other factors. There can be no guarantee that a stock highlighted by Instavest Adviser will generate a positive return or will meet the investment needs or objectives of any particular Member. Members are responsible for determining whether any highlighted stock is an appropriate investment in light of their investment objectives.

Investments in securities involve risk of loss of part or all of a client's capital. Members should be prepared to bear the loss of all or some of their investments. In addition, the value of the securities held by Members is subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. The net asset value of a Member's account will increase and decrease, reflecting fluctuations in the value of securities held in the account.

Item 9. Disciplinary Information

Instavest Adviser is required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of Instavest Adviser or the integrity of Instavest Adviser's management. Instavest Adviser has no information applicable to this Item.

Item 10. Other Financial Industry Activities and Affiliations

Neither Instavest Adviser nor any of its management persons are registered as a broker-dealer or registered as a representative of a broker-dealer, nor does it have any pending application to register. In addition, neither Instavest Adviser nor its management persons are affiliated with any broker-dealer. Instavest Capital, Inc., an affiliate of Instavest Adviser, is in the process of registering as a Commodity Trading Advisor (CTA) with the National Futures Association and at the time of this filing is not yet a registered CTA.

Instavest Adviser (nor any principal, officer, director, or employee of Instavest Adviser) has a relationship or arrangement with a related person who is engaged in any of these businesses or another regulated financial industry business. Instavest Adviser does not recommend or select other investment advisers for its clients.

Instavest Adviser is the wholly owned subsidiary of Instavest, Inc. Instavest, Inc. is majority owned by Mr. Khatri and minority owned by Mr. Mohammad Mithani. Mr. Mithani has no direct control over Instavest Adviser and does not participate in the operations or management of Instavest Adviser.

Instavest Adviser reviews each potential trade to ensure that it is supported by at least a readable rationale. Instavest Adviser also encourages Members to choose investments based on their own investment objectives and strategies, and Instavest Adviser makes it clear through disclosures on the Platform that no particular posting is targeted or tailored to the investment

needs of any particular Member. Through these mechanisms, Instavest Adviser addresses the potential conflicts raised by the Platform fee structure.

The IARs of Instavest Adviser do not participate in other business activities or have any outside affiliations at this time.

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

Instavest Adviser has adopted a Code of Ethics pursuant to Rule 204A-1 under the Investment Advisers Act of 1940 that obligates Instavest Adviser and its supervised persons to put the interests of its clients before their own interests and to act honestly and fairly in all respects in their dealings with clients. All employees are subject to the Code of Ethics and are also required to comply with applicable federal securities laws. Clients or prospective clients may obtain a copy of the Code of Ethics by contacting Saleem S. Khatri (Chief Compliance Officer) by email at s@instavest.com or by telephone at (617) 515-0954.

Instavest Adviser is committed to complying with applicable laws and regulations and to maintaining ethical standards in connection with the management of Instavest Adviser, and its Code of Ethics reflects Instavest Adviser's view on dishonesty, self-dealing, conflicts of interest and trading on material, non-public information. The Code of Ethics also requires all supervised persons to provide true and accurate copies of initial and annual securities holdings reports as well as quarterly securities transaction reports to the CCO.

Personnel and other related persons of Instavest Adviser, including personnel of Instavest (currently, Mr. Khatri and Mr. Mithani), may invest in the same securities as a client or clients, or may buy or sell securities for client accounts at or about the same time that such personnel buys or sells the same securities for his or her own account. Such activity could create a potential conflict of interest. All such investment activity by supervised employees is subject to Instavest Adviser's Code of Ethics, including required review of any such trades to ensure that they are consistent with standards outlined in the Code of Ethics. As CCO, Mr. Khatri keeps records of any trades supervised employees make in securities offered through the Platform and of his review under the standards provided in the Code of Ethics.

Lead Investors are not employees or supervised persons of Instavest Adviser. Lead Investors are not supervised by Instavest Adviser and are not subject to the Code of Ethics. Lead Investors are independent contractors of Instavest only. However, as sponsor of the Platform, Instavest has established rules for trading and information sharing on the Platform that prohibit insider trading, self-dealing, and other conflicts of interest among Lead Investors. Among other things, Platform rules provide that Members may not trade on the Platform on any material, non-public information; communicate privately with other Members of the site regarding their potential trades or postings; provide information about potential trades for postings regarding stock in which Members hold short positions or through which they are hedging derivative exposure; or provide information for postings regarding stock of company for which a Member is an employee. When submitting information for a posting, a Member must disclose any positions in the stock discussed that are held by the Member outside the Platform. In addition, Lead Investors are required to hold stocks purchased on the Platform for a minimum period of time. Finally, the Platform does not allow trading in thinly-traded securities; trading is restricted to highly liquid securities, including those available through the NASDAQ Stock Market and NYSE.

Item 12. Brokerage Practices

In addition to using Tradier Broker accounts, clients of Instavest Adviser may use their own brokerage accounts, namely Charles Schwab, E*TRADE, Fidelity, Optionshouse, Scottrade, TD Ameritrade, TradeKing, and TradeStation. We enable our users to use these brokers through a third-party software provider, however, we do not have direct agreements with the aforementioned brokers. The only advisor / broker relationship that Instavest has in place is with TBI and we may recommend client use TBI.

TBI charges commissions and other fees to client accounts, which fees are described in each Member's contracts with TBI.

TBI compensates Instavest Adviser through a flat fee of \$60 for each account opened and funded with TBI through the Platform. This payment could create a material conflict of interest by providing Instavest Adviser an incentive to choose and/or retain TBI as the brokerage firm for client securities transactions, even if TBI does not provide the most favorable execution of client transactions, which may cost clients additional money.

Instavest Adviser receives no "soft dollar benefits" from TBI or any other broker.

Instavest Adviser may purchase or sell the same security for multiple clients contemporaneously, and all clients will engage in transactions in that security using TBI. It is Instavest Adviser's practice to aggregate client orders for the purchase or sale of the same security submitted contemporaneously. Such aggregation may enable Instavest Adviser to obtain for clients a more favorable price or a better commission rate based upon the volume of a particular transaction. If the order is filled at several different prices, through multiple trades, generally all participating client accounts will receive the average price and pay the average commission, subject to odd lots, rounding, and market practice. If an order is only partially filled, Instavest Adviser's procedures provide that the securities or proceeds are to be allocated in a manner deemed fair and equitable to clients, and this typically results in a *pro rata* allocation to all participating clients.

Item 13. Review of Accounts

Instavest Adviser reviews client accounts through tests of the Platform that are designed to identify errors. This review occurs daily through algorithms that have been developed to confirm that, among other things, the correct type and number of shares of stock ordered for purchase and sale by Members have been purchased or sold and that such transactions occur promptly at the time of a Member's order. All results of testing are initiated and reviewed by the Chief Compliance Officer on a daily basis. The Chief Compliance Officer is responsible for addressing any trade errors or other problems identified through the testing.

If a trade error is identified based on Instavest Adviser's testing, and is the result of an issue on the Platform or otherwise caused by Instavest Adviser or any of its affiliates or other related persons, the Chief Compliance Officer will contact the Member or Members affected by the error, who may determine whether or not to retain the position resulting from the trade error. If a Member retains the position, he or she will incur any profits or losses resulting from such position. If a Member chooses not to retain the position, Instavest Adviser will, as applicable, sell the stock in question or purchase a replacement stock and reimburse the Member for any losses incurred based on the error. For the avoidance of doubt, the Firm is not responsible for any errors committed by any broker, counterparty, or other service provider.

Although the testing conducted by Instavest Adviser will also address the following types of issues, none of the following are considered trade errors: hardware and software malfunctions; defects or similar issues associated with the use of computer programs, including design errors, inaccurate data, computer viruses and vulnerability to hacking and unauthorized access resulting in unanticipated trades; failure to properly allocate trades in aggregated orders; or failure to properly gather and organize available data; unless any failure described in this paragraph is not corrected within a commercially reasonable timeline.

Instavest Adviser does not review its client accounts to assess the returns in those accounts or to evaluate whether they are consistent with any particular investment objectives. Clients are responsible for determining whether the trades made by Lead Investors are appropriate for them in light of the client's investment objectives.

As described above in Item 5, each Member of the Platform has access to an "Investments" page that contains information on which stocks are held in that Member's brokerage account with TBI, the cost basis of each stock, its current price, and a Member's current returns on each individual stock. If applicable, the Investments page also indicates the expected hold time of the Member's Lead Investor with respect to a stock, and whether the Lead Investor who initially posted about the stock has sold the stock. Members will also receive account statements concerning their brokerage statements from their respective brokerages in accordance with their brokerage account agreements.

Item 14. Client Referrals and Other Compensation

Instavest Adviser receives no economic benefit from non-clients for providing investment advice or other services to clients, and does not compensate any person who is not a supervised person for client referrals.

As noted above, Instavest Adviser receives a flat fee of \$60 for each account opened and funded with TBI through the Platform.

Item 15. Custody

Instavest Adviser does not have custody of client funds or securities. TBI has custody of Instavest Adviser's client's funds and securities and is responsible for sending clients all applicable account statements.

Item 16. Investment Discretion

As discussed above, Instavest Adviser has no discretion over the management of any Member's assets or account.

Item 17. Voting Client Securities

Instavest Adviser does not have authority to vote client securities. Clients will receive proxies or other solicitations from TBI or their broker of choice. Instavest Adviser will typically not be aware of any proxies or other solicitations, and therefore clients should contact their respective broker dealer with any questions about particular solicitations.

Item 18. Financial Information

Instavest Adviser does not require or solicit prepayment of more than \$1,200 in fees per client six months or more in advance and, accordingly, is not required to provide a balance sheet. Instavest Adviser has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to manage client accounts.