

Collective Returns, Inc dba StashInvest

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Form ADV Appendix 1 Part 2A- Wrap Fee Brochure

June 29, 2015

This wrap fee program brochure provides information about the qualifications and business practices of Collective Returns, Inc doing business as StashInvest ("StashInvest"). If you have any questions about the contents of this Brochure, please contact us at 917-287-5592 or via email at brandon@stashinvest.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.

StashInvest is a Registered Investment Adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information that you may use to determine whether to hire or retain them.

Additional information about StashInvest is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as CRD number. The CRD number for StashInvest is 226550. The SEC's web site also provides information about any persons affiliated with StashInvest who are registered, or are required to be registered, as Investment Adviser Representatives of StashInvest.

Item 2 – Material Changes

This is a new Adviser.

In the future, this section of the brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last filing of this Brochure. This section will also identify the date of our last annual brochure update.

Currently, our Brochure may be requested at any time, without charge, by contacting StashInvest at (917) 287-5592.

Item 3 – Table of Contents

Item 2 – Material Changes.....	2
Item 3 – Table of Contents.....	3
Item 4 – Services, Fees and Compensation	4
Wrap Fee Program	4
Fees and Compensation.....	5
Item 5 – Account Requirements and Types of Clients	6
Item 6 – Portfolio Manager Selection and Evaluation	6
Portfolio Managers	6
Advisory Business.....	6
Performance-Based Fees and Side-by-Side Management.....	6
Methods of Analysis, Investment Strategies and Risk of Loss	6
Methods of Analysis.....	6
Investment Strategies	6
Risk of Loss	7
Voting Client Securities	7
Item 7 – Client Information Provided to Portfolio Managers	8
Item 8 – Client Contact with Portfolio Managers	8
Item 9 – Additional Information	8
Disciplinary Information	8
Other Financial Industry Activities and Affiliations.....	8
Code of Ethics, Participation or Interest in Client Accounts and Personal Trading	8
Review of Accounts.....	9
Reports.....	10
Client Referrals and Other Compensation	10
Financial Information	10

Item 4 – Services, Fees and Compensation

StashInvest is a Registered Investment Adviser (“Adviser”) which offers this wrap fee program through an online web-based application for its advisory clients. We are registered through and regulated by the United States Securities and Exchange Commission (“SEC”).

Collective Returns, Inc. doing business as StashInvest was founded in 2015 by David Ronick, Edward Robinson, and Brandon Krieg. Brandon Krieg serves as Chief Compliance Officer.

Wrap Fee Program

We provide web-based portfolio management services to individuals and high net worth individuals. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth. We currently provide our web-based portfolio management services in programs that bundle or “wrap” services (investment idea generation, trade execution, custody, etc.) together and charge a single fee based on the value of assets under management.

Portfolio management is the professional management of securities in order to meet your specific investment goals. With a Wrap Fee Account, you will use our web-based software application to create an investment model portfolio and manage it within your investment guidelines and financial parameters. This program enables you to pursue your investment objectives with us as manager all in one consolidated portfolio. The investments in the portfolio account will primarily consist of exchange traded funds (ETFs) and stocks.

You will input information such as your age, financial circumstances, and investment goals and objectives into the system via an interactive questionnaire. Based on the information you provide, the software will analyze your situation and provide you with a mix of investment portfolios available through our application. You shall not have the ability to impose restrictions on the management of your account.

As part of the portfolio management services, the application will:

- Review your present financial situation
- Monitor and track assets under management
- Provide portfolio statements, asset allocation statement, rebalanced statements as needed

You are obligated to enter any new information into the web-based application promptly when your financial situation, goals, objectives, personal circumstances, or needs change.

The funds in your account will be held in a separate account, in your name, at an independent custodian, and not with us. All accounts managed through the application are required to use Apex Clearing Corporation as the independent custodian. We will not have the authority to manage client accounts on a discretionary basis and cannot trade in your account.

You will also receive our Advisory Agreement detailing the services you will receive, fees you will be charged, and the conditions of the relationship.

Fees and Compensation

A wrap fee program (“bundled”) allows you to pay a specified fee for investment management services and the execution of transactions. The fee is not based directly upon transactions in your account. The fee is bundled with our costs for executing transactions in your account(s).

The fee charged is based upon the amount of money you invest. Fees are charged monthly, in arrears. Fees will be calculated on the average daily balance of the previous month, will be billed within the first two weeks of the month and will be calculated per the fee schedule as follows:

FEE SCHEDULE	
Account Balance	Fee
Under \$5,000	\$1 per month
\$5,000 or more	0.25%

The fees shown above are annual fees and are not negotiable. We believe our wrap fee is reasonable considering the fees charged by other investment advisers offering similar services/programs. Our fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of your funds.

You will authorize the custodian to directly debit fees from your account held at the custodian and to pay us. Management fees are prorated for each contribution and withdrawal made during the applicable calendar month (with the exception of small inconsequential contributions and withdrawals).

Since the Adviser does not charge Clients fees based on trading activity, the Adviser may have an incentive to limit trading activities in Client account(s) because the Adviser is charged for executing trades.

By participating in a wrap fee program, Clients may end up paying more or less than they would through a non-wrap fee program where a lower advisory fee is charged, but trade execution costs are passed directly through to the Client by the executing broker. Clients could also invest in ETFs and stocks directly, without the Adviser’s services. In that case, Clients would not receive the services provided by the Adviser which are designed, among other things, to assist in determining which investments are appropriate for the portfolio and the Client’s Account.

There are other fees that Clients may be charged by other parties. In our wrap fee program we include all trade charges for your account. However, our fees do not include other related costs and expenses. You may incur certain charges imposed by custodians, and other third parties. These include custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. ETFs also charge internal management fees, which are disclosed in the fund’s prospectus. We do not receive any compensation from these fees. All of these

fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay.

Item 5 – Account Requirements and Types of Clients

There are no minimum account size requirements; however, there is a minimum investment of \$5.

The Adviser provides portfolio management services to individuals and high net worth individuals.

Item 6 – Portfolio Manager Selection and Evaluation

Portfolio Managers

We do not utilize outside portfolio managers. All client accounts are managed in-house by StashInvest via our interactive software application. StashInvest reviews performance information provided through the Custodian.

Advisory Business

StashInvest's sole advisory service is portfolio management services provided through its Wrap Fee Programs. Please refer to Item 4 for all information pertaining to our advisory business. We do not tailor our services for individual client needs or allow clients to impose restrictions on investing in certain securities or types of securities.

Performance-Based Fees and Side-by-Side Management

We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a Client. The Adviser does not perform side-by-side management.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Our allocations are geared toward specific sectors and investment portfolios. We use a proprietary formula to help select the ETFs and/or stocks we use in each allocation. To determine the mix of ETFs and/or stocks selected for each portfolio, we utilize a form of quantitative analysis in which we analyze the funds' fees and performance using quantifiable data. The risk in utilize this form of analysis is that modeling may be based on assumptions that prove to be incorrect.

Investment Strategies

In order to perform this analysis, we use many resources, such as:

- Proprietary In house Research
- Third Party research
- Nationally recognized statistical rating organizations
- Morningstar
- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)
- Annual reports, prospectuses, filings with the Securities and Exchange Commission
- Research materials prepared by others

- Company press releases
- Inspections of corporate activities

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

- Long term purchases - securities held at least a year
- Short term purchases - securities sold within a year

Risk of Loss

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions you make for your account are subject to various market, currency, economic, political and business risks. The investment decisions you make based on our services and application will not always be profitable nor can we guarantee any level of performance.

Clients need to remember that past performance is no guarantee of future results. All investments carry some level of risk. You may lose some or all of the money you invest, including your principal, because the value of your investments may fluctuate. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

Before you invest, be sure to read the investment's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Investments with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) an investment has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of an investment with a volatile history because you will not have enough time to ride out any declines in the stock market.

Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and does not vote proxies on behalf of Clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We are authorized to instruct the custodian to forward you copies of all proxies and shareholder communications relating to your account assets. Further, the Adviser will not be required to take any action or render any advice with respect to any securities held in the Account, which are named in or subject to class action lawsuits. The Adviser will, however, forward to the Client any information the Firm receives regarding class action legal matters involving any security held in the Account and discuss such information if the Client so desires.

Item 7 – Client Information Provided to Portfolio Managers

The Adviser has access to all Client information obtained by the Adviser with respect to the particular Client accounts that they manage. The Adviser does not provide Client information to any other portfolio managers.

Item 8 – Client Contact with Portfolio Managers

Clients may contact Stash Client Services via email at support@stashinvest.com with respect to technical questions regarding the web-based application. StashInvest provides investment advice only through its web-based software application.

Item 9 – Additional Information

Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We do not have any information to disclose concerning StashInvest or any of our investment advisors. We adhere to high ethical standards for all advisors and associates. We strive to do what is in your best interests.

Other Financial Industry Activities and Affiliations

The management persons of StashInvest have the following other business activities and/or affiliations to disclose:

Brandon Krieg maintains ownership interests in several non-investment related companies. Mr. Krieg provides consulting services to investment firms both in the investment and non-investment space. This role currently accounts for none of his time.

David Ronick maintains ownership interests in several non-investment related companies. Mr. Ronick does not spend any of time in his role as part owner in these companies.

Code of Ethics, Participation or Interest in Client Accounts and Personal Trading

General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended. The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact

- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices
- Participating in Client accounts

We will provide clients and prospective clients with a copy of the firm's Code of Ethics upon request.

Participation or Interest in Client Accounts

Our application may recommend securities to you that we have purchased for our own accounts. We may trade securities in our account that the application has recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of Investment Advisory Representative(s) of StashInvest, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

StashInvest has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of "Access Persons". The policy requires that an Access Person of the firm provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

Conflicts of Interest

StashInvest representatives may employ the same strategy for personal investment account as the application does for clients. However, orders will not be placed in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor.

Review of Accounts

StashInvest provides all clients with continuous access via our web-based application to real time reporting information about their account status, securities positions, and balances. Reviews of the portfolios offered through our application will be conducted at least annually. Reviews will be conducted

by our Chief Compliance Officer. Certain triggering events may cause more frequent reviews to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of an ETF or company in which client assets are invested, and market shifts and corrections. You are encouraged to update the application should there be a change in your objectives or circumstances.

Reports

Clients can access their quarterly custodial statements detailing their account information via the application.

Client Referrals and Other Compensation

We do not receive any compensation for referring clients to another advisor nor do we pay any compensation to another advisor if they refer clients to us.

Financial Information

We do not solicit fees of more than \$1200, per client, six months or more in advance. We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings.