

Item 1 - Cover Page



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Form ADV Part 2A
Firm Brochure
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This brochure provides information about the qualifications and business practices of SaveDay Advisors LLC. Please contact our Compliance Department at (650) 684-7283 if you have questions about the contents of this brochure.

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 SaveDay Advisors LLC is available on the SEC's website at www.adviserinfo.sec.gov. A search of this site for firms or their associated personnel can be accomplished by name or a unique firm identifier, known as a CRD number. The CRD number for SaveDay Advisors LLC is 291169.

While the firm and its associates may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing in itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

The investment advisory services offered and any investment vehicles employed are (i) not deposits or other obligations of, nor are they guaranteed by, a financial institution or its affiliate; (ii) are not insured by the Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration (NCUA), National Credit Union Share Insurance Fund (NCUSIF), or any other agency of the United States Government; and (iii) are subject to investment risks, including the possible loss of value. Further description with respect to investment strategies and their potential risks may be found in Item 8 of this brochure.

Item 2 - Material Changes

This section provides information involving material events that have occurred involving the firm's brochure since its last annual update. There are no material changes to report.

The firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's website at www.adviserinfo.sec.gov or may contact our firm at (650) 684-7283 to request a copy at any time.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

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Important Information

Throughout this document SaveDay Advisors LLC shall also be referred to as “the firm,” “firm,” “our,” “we” or “us.” The client or prospective client may be also referred to as “you,” “your,” etc., and refers to a client engagement involving a single *person* as well as two or more *persons*, and may refer to natural persons, legal entities and/or plan sponsors. In addition, the term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., internet address, etc.).

Our firm maintains a business continuity plan that is integrated within the organization to ensure it appropriately responds to events that pose a significant disruption to its operations. A statement concerning our current plan is available on our website.

Item 4 - Advisory Business

Description of Our Firm

Located in Sunnyvale, California, SaveDay Advisors LLC is a California limited liability company that had been formed in November of 2017. Our firm is an SEC-registered internet only investment advisor pursuant to Rule 203A-2(e). Our advisory firm provides full service, internet-based 401(k) plan servicing to relieve the plan sponsor¹ of responsibilities in administering their retirement plan, including recordkeeping, administration, custody, plan participant service, compliance and government filings. We also offer individual retirement account (IRA) services to interested investors. We are engaged by plan sponsors pursuant to § 3(21) or § 3(38) of the Employee Retirement Income Security Act of 1974 (ERISA), and we serve as ERISA § 3(16) plan third-party administrator (TPA). We do not offer financial planning or investment advisory services with direct human interaction, nor do we sponsor or serve as a portfolio manager in an investment program involving wrapped fees. Because this is the initial year of operation, there are no reportable assets under management² as of the date of this brochure's publication footnoted below.

SaveDay Advisors LLC's majority shareholder is DCP 360 Inc., whose controlling interest is retained by Commerce Studios LLC and Linden Venture Fund LLC. Our advisory firm does not have subsidiaries or controlling interest in another reportable business entity.

Description of Services

Interested parties must access our secure website where they are offered our current firm brochure (Form ADV Part 2A) that describes our advisory firm, its services, potential fees, etc., as well as any material conflicts of interest that could be reasonably expected to impair the rendering of unbiased and objective advice. Both our firm brochure and privacy policy statement are available in either portable document format (PDF) for download and/or may be printed on a local printer. If a prospective client wishes to engage our advisory firm for its services, they must then enter into an agreement to initiate the process.

SaveDay Advisors LLC guides the plan sponsor in setting up a fully functioning 401(k) plan. Sponsors can test drive the online experience and also invite employees to join in. Whether they are automatically enrolled or sign up on their own, employees experience our system's simple and quick on-boarding process. Our web-based system provides sponsors with ongoing payroll instructions, regularly monitors and rebalance accounts, and is available to provide reports and updates to plan sponsors.

Employees have access to their own personal dashboard where they can receive a quick summary of their account value, investment performance, periodic contributions, and interactive charts. Access is easy and mobile optimized. Plan participants have the ability to provide details of their personal finances involving other accounts, income and savings that can be incorporated it into projections of future retirement readiness, and the system provides for a call to action (like saving more) to impact their future. Our system report should not be considered comprehensive financial planning, nor does it offer tax advice on holdings (i.e., tax-loss harvesting, etc.).

¹ Throughout this brochure, the term "plan sponsor" or "sponsor" includes any person with the authority to review and implement plan investment decisions, such as executive management, investment committees, retirement plan committees, general counsel, plan advisor, etc.

² The term "assets under management" and rounding per the SEC's *General Instructions for Part 2 of Form ADV*.

Investment recommendations are provided after the plan participant answers three questions to gauge their risk tolerance. An algorithm is used to arrive at the suggested investment model that is based on Modern Portfolio Theory. Portfolio models are comprised of diversified, low-cost exchange-traded funds (ETFs) that are managed by Wealthyx LLC, an SEC-registered investment advisor, who acts as the plan's ERISA § 3(38) investment manager. The plan participant has the ability to browse other portfolios and select a different option other than their recommended allocation. Item 8 provides additional details about our investment strategy, types of investment vehicles used, and their associated risks.

Once the portfolio model has been selected, the plan participant is able to initiate the initial allocation for the selected strategy. Auto-rebalancing occurs on a discretionary basis (defined in Item 16) when an allocation drifts five percent beyond its target, or following deposits and withdrawals. The investment manager does not have the authority to override investment model allocations unless an underlying model requires modification. Investment advisory personnel oversee the system's algorithm but do not monitor each plan participant account. It remains the plan participant's responsibility to promptly update their information within our system when there is a material change to their situation and/or investment objective for the purpose of revising the previous recommendation.

Plan participants receive complimentary, online educational materials to assist them in making retirement decisions, to include:

- Investing Basics
- Retirement Planning Videos
- Planning and What-if Tools

Item 5 - Fees and Compensation

Terms of service, payment options, etc., will be stated in the plan's agreement with our firm. Published fees are negotiable at the plan level. Fees are to be paid via automated clearing house (ACH) or withdrawal from plan accounts maintained at the custodian of record. Our firm does not accept checks, cash, money orders or similar forms of payment for its engagements. We reserve the right to suspend services if an account is deemed past due.

Accounts are assessed an annualized asset-based fee of 0.35% (35 basis points) that is paid monthly, in arrears.³ The sub-advisor's fee is incorporated into the advisory fee. The fee will be determined by the account's average daily balance for the month in consonance with the custodian's statement. In the rare absence of a reportable market value, our firm may seek a third-party opinion from a recognized industry source (e.g., unaffiliated public accounting firm), and the plan sponsor and/or plan participant may choose to separately seek such an opinion at their own expense as to the valuation of "hard-to-price" securities if they believe it to be necessary.

The first billing cycle will begin once the engagement agreement is executed with our firm and assets have settled into the plan account(s) held by the custodian of record. Fee payments will generally be assessed within the first 10 days of each billing cycle. Deducted fees will be noted on account statements received from the custodian of record. By signing our firm's engagement agreement, as well as the selected custodian account opening documents, the plan sponsor/participant will be authorizing the withdrawal of both advisory and transactional fees (described below) from their account.

³ The plan sponsor has the option to pay a monthly fixed fee of \$8 per plan participant in lieu of the plan/participant being assessed the asset-based fee.

The withdrawal of these fees will be accomplished by the account custodian, and our advisory fees will be remitted directly to our firm. We do not accommodate requests for direct payment from plan participant accounts in lieu of systematic fee withdrawal.

Potential Additional Fees and Charges

Most portfolio holdings consist of “load-waived” or no transaction fee investments; however, certain plans may necessitate the custodian assess a transactional or service fee (sometimes termed *brokerage fees*), account termination fees, etc., that will be borne by the plan participant as stated in the current, separate fee schedule of the service provider. We will ensure a copy of the custodian’s fee schedule is delivered at the beginning of the engagement, and plan sponsors and participants will be notified of any future changes to these fees by the custodian of record. Fees paid by our clients to our firm for our advisory services are separate from any of these fees or other similar charges. In addition, our advisory fees are separate from any internal fees or charges an account holder may pay involving mutual funds, exchange-traded funds (ETFs), exchange-traded notes (ETNs), or other similar investments. Additional information about our firm’s fees in relationship to its business practices may be found in Item 12 of this document.

Plan participants are assessed an asset-based fee of 0.35% (35 basis points) on outstanding 401(k) loan balances.

External Compensation Involving Securities

Our firm does not charge or receive a commission or mark-up on securities transactions, nor will the firm be paid a commission on the purchase of a securities holding that is recommended to a client. The firm does not receive “trailer” or SEC Rule 12b-1 fees from an investment company that may be recommended to a client. Fees charged by such issuers are detailed in prospectuses or product descriptions and interested investors are always encouraged to read these documents before investing. The plan sponsor retains the right to purchase recommended or similar investments through a provider of their choice via separate engagement. Note that many sub-advisors (model managers) do not make themselves directly available to the investing public.

Termination of Services

The plan sponsor has the right to terminate the engagement without fee or penalty within five business days after entering into our advisory services agreement. If a plan sponsor terminates an engagement after this five business-day rescission period, the plan is assessed our asset-based fee on a prorated basis from the date of last payment to the date of termination. Our fees are paid in arrears; therefore, we do not anticipate the return of unearned fees upon receipt of written termination notice.

Item 6 - Performance-Based Fees and Side-By-Side Management

SaveDay fees will not be based upon a share of capital gains or capital appreciation (growth) of any portion of a client’s portfolio (also known as performance-based fees). Our compensation will also not be based on side-by-side management, which refers to a firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not.

Item 7 - Types of Clients

SaveDay Advisors LLC primarily serves retirement plan sponsors, in addition to individual and high net worth individual IRA investors. We do not require minimum income, minimum asset levels or other similar preconditions.

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

Methods of Analysis

We utilize fundamental analyses; evaluating various economic factors including interest rates, the current state of the economy, or the future growth of an investment sector. Firm research is often drawn from sources such as financial periodicals and reference materials, as well as regulatory filings (e.g., annual reports, prospectuses, etc.).

Investment Strategy

Our primary investment strategy is based on Modern Portfolio Theory; oriented toward reducing risk by diversifying among an extensive range of asset classes such as domestic and international equities, fixed-income securities, and real estate. Portfolios constructed under this theory may be tilted to have a greater exposure toward a specific market capitalization,⁴ value stocks,⁵ or highly profitable stocks in an effort to capture risk premiums historically associated with those asset classes. Portfolios contain widely traded ETFs and cash positions.

Risk of Loss

Our firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that an investment objective will be achieved. Investing in securities involves risk of loss that clients should be prepared to bear. We have offered examples of such risk in the following paragraphs, and we believe it is important that our clients review and consider each of them risk prior to investing.

Active Portfolio Management

A portfolio that employs active management strategies may, at times, outperform or underperform various benchmarks or other strategies. In an effort to meet or surpass these benchmarks, active portfolio management may require more frequent trading or “turnover.” This may result in shorter holding periods, higher transactional costs and/or taxable events generally borne by the account holder, thereby potentially reducing or negating certain benefits of active asset management.

⁴ Market capitalization (“cap”) assists investors in understanding the relative size of a company versus another. It aids in measuring the worth of a company in the open market and the market’s perception of its future since it reflects what investors may be willing to pay for the company’s stock. Examples include:

- Large-Cap – Established companies with market values of \$10 billion or more; reputations for producing quality goods and services; history of consistent dividend payments and steady growth.
- Mid-Cap – Companies with market values between \$2 billion and \$10 billion; established companies in industries experiencing or expected to experience rapid growth, and increasing market share and/or improving competitiveness.
- Small-Cap – Newer companies with market values of \$300 million to \$2 billion; typically serving niche markets or emerging industries. Aggressive risk category investment; may be impacted by economic downturn, vulnerable to competition and uncertainties of their market.

⁵ Value investing involves buying above-average positions (holdings) at below-average prices. Conversely, when a holding is considered over-priced, it becomes a candidate to be sold.

Currency Risk

The risk of loss from fluctuating foreign exchange rates when a portfolio has exposure to foreign currency or in foreign currency traded investments is known as currency risk.

ETFs

The risk of owning ETFs reflects their underlying securities (e.g., stocks, bonds, derivatives, real estate, etc.). These forms of securities typically carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. Certain ETFs have the potential to be affected by "active risk;" a deviation from its stated index (e.g., S&P 500).

While many ETFs are known for their potential tax-efficiency and higher "qualified dividend income" (QDI) percentages, there are asset classes within these investment vehicles or holding periods within that may not benefit. Shorter holding periods, as well as commodities and currencies (that may be a holding within an ETF), may be considered "non-qualified" under certain tax code provisions. A holding's QDI should be considered by the investor when tax-efficiency is an important aspect of the client's portfolio.⁶

Leveraged and/or inverse ETFs attempt to achieve multiples of the performance of an index or benchmark through the opposite (inverse) of the performance of the tracked index or benchmark. This strategy attempts to profit from, or hedge exposures to, downward drifting markets. There is risk involving this strategy and part of the concern is based on the fact that leveraged and inverse exchange traded funds "reset" daily, which means they are designed to achieve their stated objectives on a *daily basis*. It is due to the compounding effect of daily adjustments that ETF performance over longer periods of time can differ significantly from the performance (or inverse of the performance) of an underlying index or benchmark during the same period. This effect is potentially magnified during volatile markets. If effects contrary to the ETF strategy occur, losses may be significant; therefore, leveraged and/or inverse ETFs will be considered for portfolios either properly hedged or for clients able to sustain potentially higher risks. Leveraged and inverse ETFs will not be used in portfolios where a "buy-and-hold" philosophy is important.

Equity (Stock) Risk

Common stocks are susceptible to general stock market fluctuations and to volatile increases or decreases in value as market confidence in and perceptions of their issuers change. If an investor held common stock or common stock equivalents of any given issuer, they may be exposed to greater risk than if they held preferred stocks and debt obligations of the issuer. Preferred stocks can be affected by interest rate and liquidity risks (described in adjacent paragraphs), and preferred stock dividend payments are not guaranteed; some are subject to a call provision, meaning the issuer can redeem its preferred shares on demand, and usually when interest rates have fallen.

⁶ Tax declarations and calculations are responsibility of plan participants or account beneficiaries. Our firm and its associates are not accountants, an accounting firm or tax attorneys. Plan participants or the account beneficiary should review their personal situation with a tax professional for guidance.

Financial Risk

Excessive borrowing to finance a business operation increases profitability risk because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Fixed Income Risks

Various forms of fixed income instruments may be affected by risk, including:

- Credit Risk - The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as “default risk.” Credit risk may also occur when an issuer’s ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as ETF share values that hold these issues. Bondholders are creditors of an issuer and have priority to assets before equity holders (e.g., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.
- Interest Rate Risk - The risk that the value of the fixed income holding will decrease because of an increase in interest rates.
- Reinvestment Risk - With declining interest rates, investors may have to reinvest interest income or principal at a lower rate.

Fundamental Analysis

The challenges involving fundamental analyses include situations wherein information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings which may be the basis for a security’s value. If a security’s price adjusts rapidly to new information, a fundamental analysis may result in unfavorable performance.

Inflation Risk

Also called *purchasing power risk*, is the chance that the cash flows from an investment won’t be worth as much in the future because of changes in purchasing power due to inflation.

Liquidity Risk

The inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (e.g., bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.

Market Risk

When the stock market as a whole or an industry as a whole fall in value, it can cause the prices of individual stock prices to fall indiscriminately. This is also called *systemic* or *systematic* risk.

Passive Portfolio Management

A portfolio that employs a passive, “efficient markets” approach (generally representative of index investing) has the potential risk at times to generate lower-than-expected returns.

Political Risk

The risk of financial and market loss because of political decisions or disruptions in a particular country or region, and may also be known as "geopolitical risk."

Research Data

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our firm makes efforts to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice regarding or investment management of an account.

Item 9 - Disciplinary Information

Neither our firm nor its management has been involved in a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our firm’s advisory business or the integrity of our firm.

Item 10 - Other Financial Industry Activities and Affiliations

Our firm and its management are not registered nor have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm or associated person of such a firm. We are not required to be registered with such entities, nor do they supervise our firm, its activities or our associates. Neither the firm nor its management is or has a material relationship with any of the following types of entities:

- accounting firm or accountant
- bank, credit union or thrift institution, or their separately identifiable departments or divisions
- insurance company or insurance agency
- lawyer or law firm
- pension consultant (other than our own services)
- real estate broker, dealer or advisor
- sponsor or syndicator of limited partnerships
- trust company
- an issuer of a security, to include an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)

As noted in Item 4, SaveDay Advisors LLC has entered into an arrangement with Wealthyx LLC ("Wealthyx") to serve as investment manager for our model portfolios, and part of our interactive solution is tied into their portfolio modeling system. Wealthyx is an affiliate of Kapitall Generation LLC ("Kapitall"), a FINRA-member broker/dealer who introduces accounts on a fully-disclosed basis to Apex Clearing Corporation ("Apex"). SaveDay Advisors LLC is not affiliated with any of the noted firms. Our clients' accounts are typically not assessed brokerage fees for their transactions due to the relationship between Wealthyx, Kapitall and Apex. While we believe our advisory fees are reasonable given the range of services provided, a conflict of interest exists due to the services, systems access and/or discounts that our firm receives from Wealthyx, Kapitall and Apex (described in Item 12). The total costs associated with our investment program may be more or less than purchasing brokerage and advisory services separately, or from independent sources. The factors that bear upon the relative costs that should be considered include the number of and timing of transactions, portfolio management, custody fees, regulatory compliance and administrative charges, research costs, and promotional materials. It should be noted that certain sub-advisors and/or underlying investments may not be available to self-directed investors or at the same cost.

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

Code of Ethics

SaveDay Advisors LLC has adopted a Code of Ethics establishing policies involving the conduct of its personnel, their obligation to comply with applicable laws and regulations, and to act in an ethical and responsible manner involving its advisory services and activities. Such policies include prohibitions against insider trading, and certain political contributions, among others. Our firm periodically reviews and amends its Code of Ethics to ensure they remain current, and require all personnel to annually attest to their understanding of and adherence to our Code of Ethics. A copy of the firm's Code of Ethics is made available to any client or prospective client upon request.

Investment Recommendations and Conflicts of Interest

Our associates are prohibited from borrowing from or lending to a client unless the client is an approved financial lending institution.

Neither our firm nor its associates are authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a "related person" (associates, their immediate family members, etc.) has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc.

Our firm and its related persons may buy or sell securities that are the same as, similar to, or different from, those we recommend to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time will our firm or any related party receive preferential treatment over our clients. We mitigate this conflict by ensuring that we have policies and procedures in place to ensure that the firm or a related person will not receive preferential treatment over a client. In order to reduce or eliminate certain conflicts of interest involving personal trading (e.g., trading ahead of client recommendations or trades, etc.), firm policy requires that we restrict or prohibit certain related parties' transactions. Any exceptions must be approved in writing by our Chief Compliance Officer, and personal trading accounts are reviewed on a quarterly or more frequent basis.

Item 12 - Brokerage Practices

Factors Used to Select Broker/Dealers for Client Transactions

We require plan accounts to be maintained by a qualified custodian (generally a broker/dealer, futures commission merchant, national bank or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. SaveDay Advisors LLC is not a custodian, there is not an affiliate that is a custodian, nor does a custodian supervise our firm, its activities or our associates. We do not receive referrals from a custodian, nor are client referrals a factor in our recommendation of a custodian.

Our relationship with our investment manager Wealthyx requires that we utilize its affiliated introducing broker/dealer Kapitall and their clearing firm Apex as our custodian. If our clients do not want to engage Wealthyx, Kapitall or Apex as their provider, we are unable to serve their accounts at this time. We do not open the account for a client, but we provide instructions via our website to assist the client.

Our relationship with Wealthyx, Kapitall and/or Apex provides our firm services that include custody of client assets, trade execution, clearance and settlement, etc. Our firm receives other benefits from Wealthyx, Kapitall or Apex that include, either without cost or at a discount:

- receipt of duplicate client statements and confirmations
- research related products and tools
- access to trading desks serving our clients
- access to block trading services
- the ability to have advisory fees deducted directly from a client's accounts (per written agreement)
- resource information related to capital markets and various investments
- access to electronic communications networks for client order entry and account information
- access to certain securities without transaction fees
- marketing, research, technology, and practice management products or services provided to our firm by the noted entities or third-party providers

Some of the noted tools and services made available by our custodian benefit our advisory firm but not directly benefit a client's account. While our firm does not think these services are considered "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934, jurisdictions where we serve client accounts believe they fall under this definition. The availability of these services benefits our firm because we do not have to produce or purchase them as long as clients maintain assets in accounts via these providers. A conflict of interest exists since our firm has an incentive to select or recommend a custodian or other provider based on our firm's interest in receiving these benefits rather than our clients' interests in receiving favorable trade execution. It is important to mention that the benefit received by our firm through participation in any provider's program does not depend on the amount of brokerage transactions directed to that custodian. Our selection of custodian is primarily supported by the scope, quality, and cost of services provided as a whole, not just those services that benefit only our advisory firm. Further, we will act in the best interest of our clients regardless of the custodian we may select. Our firm conducts periodic assessments of any recommended service provider which generally involves a review of the range and quality of services, reasonableness of fees, among other items, in comparison to industry peers.

Best Execution

“Best execution” means the most favorable terms for a transaction based on all relevant factors, including those listed in the paragraph titled *Factors Used to Select Broker/Dealers for Client Transactions*. We recognize our obligation in seeking best execution for our clients; however, it is our belief that the determinative factor is not always the lowest possible cost but whether the selected custodian’s transactions represent the best “qualitative execution” while taking into consideration the full range of services provided. Our firm will seek services involving competitive rates, but it may not necessarily correlate into the lowest possible rate for each transaction. We have determined having our portfolio management clients’ accounts trades completed through Apex is consistent with our obligation to seek best execution of client trades. A review is regularly conducted with regard to recommending a custodian to our clients in light of our duty to seek best execution.

Directed Brokerage

Our operational relationship with Wealthyx, Kapitall and/or Apex requires client accounts custodied with them to have trades executed per Apex’s order routing requirements. We do not direct Apex which executing broker should be selected for account trades; whether that is an affiliate of Apex or another executing broker of their choice. As a result, a client may pay higher commissions or other transaction costs, experience greater spreads, or receive less favorable net prices on transactions than might otherwise be the case. In addition, since we require Apex as custodian for our clients, there is an inherent conflict of interest involving our recommendation since our advisory firm receives various services described in this section from Wealthyx, Kapitall and/or Apex. Note that we are not compensated for trade routing/order flow, nor are we paid commissions on such trades. We do not receive interest on our client accounts’ cash balances.

Our clients are also unable to engage in direct brokerage via our custodian. As a result, they may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case if they had the opportunity to direct brokerage.

Aggregating Securities Transactions

Trade aggregation involves the purchase or sale of the same security for several clients/accounts at approximately the same time. This may also be termed “blocked,” “bunched” or “batched” orders. Aggregated orders are effected in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among multiple client accounts should there be differences in prices, brokerage commissions or other transactional costs that might otherwise be unobtainable through separately placed orders. Transaction charges and/or prices may vary due to account size and/or method of receipt. To the extent that we are able to aggregate client orders for the purchase or sale of securities, including securities in which a related person may invest, we will generally do so in accordance with the parameters set forth in SEC No Action Letter, *SMC Capital, Inc.* (a copy of which may be found on the SEC’s website).

When trade aggregation is not allowed or infeasible and necessitates separate transactions (e.g., withdrawal or liquidation requests, odd-lot trades, etc.), an account may potentially experience less favorable prices than those where aggregation has occurred.

Our supervisory staff review trading processes on a periodic basis to ensure they remain within stated policies and regulation. We will announce in advance via this section of Form ADV Part 2A if our trading practices change at a point in the future.

Item 13 - Review of Accounts

Our firm's advice is rendered through its online delivery solution and is designed to be operated by the plan participants, who have unlimited access to employ the system's functionality and can review their account, portfolio allocation, etc., and update information as necessary. Reviews by our supervisory staff as well as the investment manager occur when triggered by material market, economic or political events.

SaveDay Advisors LLC's advice is rendered through its online technology and is set up to be run by the plan participant. Performance reports are available when accessed via our web-based interface, and plan participants have unlimited access to the system as long as the account remains open with our firm. System access also provides the plan participant the ability to generate various reports to gauge their account progress. Our online performance reports are calculated using time-weighted methodologies that are programmed into our portfolio administration systems, and are periodically back-tested by supervisory staff and/or qualified third-parties to ensure accuracy. Our reporting system compounds daily portfolio-level returns from the period the account had been originally funded until the present time. Reports are intended to inform plan participants about investment performance on both an absolute basis and as compared to a well-known benchmark. Plan participants are urged to carefully review and compare statements that they have received that were prepared by their custodian of record with any performance report received from our firm's systems.

Item 14 - Client Referrals and Other Compensation

If a client is introduced to our firm by a solicitor, we may pay the solicitor a fee in accordance with the requirements set forth in each jurisdiction where we operate. Any referral fee is paid by the firm to the solicitor and does not result in additional advisory fees assessed to the client. The solicitor will disclose the nature of their relationship with the firm to prospective client at the time of solicitation. The solicitor will provide the prospective client with our firm's Form ADV Part 2A brochure as well as a disclosure document that contains the terms and conditions of the solicitation arrangement, including compensation that may be received.

Please refer to Items 10 and 12 for information with respect to our operational relationships and the conflicts of interest they present.

Item 15 - Custody

Plan assets will be maintained in accounts held at Apex as custodian of record. Assets are not physically maintained by our advisory firm or by any related person of our advisory firm. In keeping with this policy involving client funds or securities, we:

- Restrict the firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibit an associate from having authority to directly withdraw securities or cash assets from a client account. Advisory fees will only be withdrawn from an investment account through the engagement of a qualified custodian maintaining account assets and with prior consent;

- Do not accept or forward client securities (i.e., stock certificates) erroneously delivered to our advisory firm; and
- Will not collect advance fees of \$1,200 or more for services that are to be performed six months or more into the future.

Plan participants are provided summary account statements prepared by the custodian of record on at least a quarterly basis. SaveDay Advisors LLC does not create an account statement for its clients nor serve as the sole recipient of client account statements. Plan participants are reminded to review and compare their account statements that they receive from their custodian of record with any performance report they receive any source.

Item 16 - Investment Discretion

Portfolios may be modified by the plan participant on a self-directed basis. Our system would then provide suggested allocations and the plan participant then determines whether to execute those trades to create the initial or revised portfolio model.

Rebalancing of portfolios occur via our system on a discretionary basis, which grants our firm (systems) the authority to implement investment decisions, such as the purchase or sale of a security on behalf of an account, without requiring the plan participant's prior authorization for each transaction in order to meet stated investment objectives. This authority is provided via the execution of our agreement and the account custodian's documents. Note that the custodian specifically limits our investment authority within an account to the placement of trade orders and our request for the deduction of our advisory fee.

Item 17 - Voting Client Securities

Investment account holders of record periodically receive "proxies" or other similar solicitations sent directly from the custodian of record or transfer agent. Our advisory firm does not forward duplicate copies that we receive of these or other correspondence relating to the voting of securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on behalf of our clients, nor do we offer specific guidance on how to vote proxies, including accounts served on a discretionary basis. We will not offer specific guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets.

The account holder of record maintains exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that they beneficially own shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to a client's holdings. The account holder of record should consider contacting the issuer or their legal counsel involving specific questions they may have with respect to a particular proxy solicitation or corporate action.

Item 18 - Financial Information

SaveDay Advisors LLC does not take physical custody of its client accounts.

We do not we require or solicit prepayment of more than \$1,200 in advisory fees per client for services that are to be performed six months or more in advance.

Neither our firm nor any member of its management serves as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The firm and its management do not have a financial condition likely to impair the ability to meet their commitment to advisory firm clients, nor has the firm and its management been the subject of a bankruptcy petition.

Due to the nature of our advisory services, an audited balance sheet is not required nor included in this disclosure.