

Item 1 – Cover Page

HUMAN INVESTING, LLC
(DBA HUMAN INVESTING)

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www.humaninvesting.com
www.navigateadvisor.com

Firm Brochure ADV Part 2A
for the

NAVIGATE BY HUMAN INVESTING
PROGRAM

August 31, 2020

This Form ADV Part 2 Brochure provides information about the qualifications and business practices of Human Investing, LLC. If you have any questions or to obtain additional information about the contents of this Brochure, you may contact us at (503) 905-3100, or email peter@humaninvesting.com. Human Investing, LLC is a registered investment advisor with the Securities and Exchange Commission. Registration of an investment adviser does not imply any level of skill or training. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC).

Additional information about Human Investing, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

The date of this initial brochure is May 31, 2020.

We ensure that all current clients receive a Summary of Material Changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. A Summary of Material Changes is also included with our Brochure on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Human Investing, LLC dba Human Investing is 133017.

The Summary of Material Changes is listed as "Exhibit A" to our Brochure. At any time, without charge, we may provide other ongoing disclosure information about material changes as necessary and will provide you with a new Brochure as necessary based on changes or new information.

Currently, our Brochure may be requested by contacting Amber Jones at (503) 905-3100, or by email to amber@humaninvesting.com

Item 3 – Table of Contents

	<u>Page</u>
Item 1 – Cover Page.....	i
Item 2 – Material Changes.....	ii
Item 3 – Table of Contents	iii
Item 4 – Advisory Business.....	1
Item 5 – Fees and Compensation.....	2
Item 6 – Performance-Based Fees and Side-By-Side Management	3
Item 7 – Types of Clients	3
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	4
Item 9 – Disciplinary Information	4
Item 10 – Other Financial Industry Activities and Affiliations	4
Item 11 – Code of Ethics, Participation or Interest in Client Transactions & Personal Trading.....	5
Item 12 – Brokerage Practices	6
Item 13 – Review of Accounts	8
Item 14 – Client Referrals and Other Compensation	9
Item 15 – Custody	9
Item 16 – Investment Discretion	9
Item 17 – Voting Client Securities	10
Item 18 – Financial Information	10
Exhibit A – Summary of Material Changes	1

Item 4 – Advisory Business

A Human Investing, LLC DBA Human Investing (“Human Investing” “we” “us” and “Advisor”) is an Oregon Limited Liability Company registered as an investment advisor under the laws of the Securities and Exchange Commission. Our principal place of business is located in Lake Oswego, Oregon. Peter Fisher is the co-founder and Owner of Human Investing, LLC DBA Human Investing, which was founded in 2004.

B & C Navigate by Human Investing is a program designed to combine personalized financial planning, trusted technologies, and disciplined investment strategies for those that are new to investing or seasoned retail investors.

Financial Planning: We offer personalized financial planning and financial plans which are comprehensive in nature. Through the planning process, we will work to understand your goals and your risk tolerance. We cover retirement planning, college savings, investments, insurance planning, estate planning, tax management, employee benefits, and asset protection.

Based on the financial plan we make recommendations for clients regarding saving, investing, and borrowing. It is also how we go about making recommendations to accomplish goals for each client.

Investment Management: We focus on disciplined investment portfolios prescribed to our clients on a customized basis. We utilize broadly diversified low-cost index fund portfolios depending on the client’s financial plan, and IPS.

We’ve partnered with Betterment to utilize their technology platform to implement these disciplined investment strategies for our clients and deliver this service with secure, real time access.

Prior to engaging us to provide any of the foregoing investment advisory services, the client will be required to enter into one or more written agreements with us setting forth the terms and conditions under which we shall render our services (collectively, the “Agreement”). These documents describe the scope of services to be provided and the portion of the fee that is due from the client prior to Human Investing commencing services. For more information about our fees, please see Item 5.

Human Investing offers comprehensive financial planning, investment management, tax consulting and compliance services. Additionally, for the workplace, we offer committee level fiduciary services as well as services focused on education and advice to the participants inside those workplace accounts (most often a 401(k)). For more information about these services, please contact your advisor.

- D** We do not participate in wrap fee programs.
- E** Human Investing manages \$459,421,599 of client assets on a discretionary basis only and \$629,892,622 of client assets on a non-discretionary basis. Total advised assets are \$1,089,314,221. These amounts were calculated as of December 31, 2019.

Item 5 – Fees and Compensation

- A** Navigate by Human Investing services are provided on a fee only basis with no minimums or commissions. In consideration for our services, we are paid in accordance with a written fee schedule contained in the Investment Advisory Agreement (“IAA”), which is entered into with each client when we begin our professional relationship. We bill either monthly or quarterly in advance depending on the scope or services being offered. Our fees may be amended prospectively from time to time upon 30 days prior written notice to the client.

FINANCIAL PLANNING:

Fees for financial planning services are a flat \$50 per month. This fee is charged to clients monthly via credit or debit card subscription service.

INVESTMENT MANAGEMENT:

Fees for investment management services are a flat 0.75% annually.

- B** Financial Planning fees are billed directly to clients on a monthly basis and are due upon receipt of invoice.

Investment Management fees are typically deducted automatically from the client’s investment account(s) and are paid directly to Human Investing from the client’s account via the Custodian. Management fees are reflected on the Custodian’s monthly statement during any month in which fees are deducted. As referenced above, we bill quarterly in advance, the fee will be based upon the end of prior quarter market value. Payment of fees may result in the liquidation of client’s securities if there is insufficient cash in the account. Clients bear the responsibility for verifying the accuracy of fee calculations.

- C** In addition to our fee and any sub-advisor’s fees (which is uncommon), clients may be required to pay a proportionate share of any mutual fund fees, stock transfer fees and other similar charges incurred in connection with transactions for their account. These fees are paid out of the assets in a client’s account and are in addition to the investment management fees paid to us.

- D** If the advisory contract is terminated before the end of the billing period, the market value will be construed to equal the sum of the values of all assets in the account, not adjusted by any margin debit. Fees for partial quarters at the commencement or termination of this Agreement will be billed (or refunded at our discretion) on a pro-rated basis contingent on the number of days the account was open during the quarter. Quarterly fee adjustments for additional assets received into the account during a quarter or for partial withdrawals will also be provided on the above pro rata basis, with refunds at our discretion.
- E** Certain Investment Advisor Representatives of Human Investing are licensed insurance representatives. However, neither the firm nor any of its representatives recommend the purchase or sale of any insurance products to Clients. They maintain their insurance licensing solely to evaluate whether certain insurance products may be suitable and appropriate to fit a particular Client's needs. Human Investing and its representatives do not receive any commissions or any other forms of compensation in connection with the sale of insurance products. Clients are informed that they may use any of the licensed insurance professionals that may be referred by Human Investing, or any other insurance agent of their choosing.

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

We do not charge any performance-based fees for our services. Accordingly, this item is not applicable to our firm.

Item 7 – Types of Clients

We provide investment advice to the following types of clients:

- Individuals, including high-net worth individuals
- Banks or Credit Unions
- Pension and profit sharing plans
- Trusts, estates and charitable organizations
- Corporations and other business entities

Because each client is unique, we encourage involvement in the planning and processes involved in the management of their accounts. Such involvement does not have to be time consuming, however it is our goal that clients remain informed and have a sense of security about their investments.

There is a no account minimum as we believe serving the financial needs of all people is important.

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

- A** We recommend portfolios based upon the client financial plan, investment policy statement (IPS) and/or Risk Score.
- B** We will use our best judgment and good faith efforts in rendering services to each client. We cannot guarantee any level of account performance or that any account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. Clients assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to market, currency, economic, political and business risks.

Nothing in this Agreement shall relieve us from any responsibility or liability we may have under state or federal statutes.

Except as may otherwise be provided by law, we are not liable to clients for:

- Any loss that a client may suffer by reason of any investment decision made or other action taken or omitted in good faith by us with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use.
- Any loss arising from our adherence to a client's instructions.
- Any act or failure by a custodian to act of a client's account.

It is the responsibility of each client to provide us with complete, accurate information and to notify us of any changes in financial circumstances or goals.

- C** While all investing involves a risk of loss, our advisory services generally recommend a broad and diversified use of equities and fixed income. Because of our broad allocation, these do not involve unusual risks.

Item 9 – Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our Firm or the integrity of our management. We have no information to disclose applicable to this item.

Item 10 – Other Financial Industry Activities and Affiliations

- A** No management persons or other employees of Human Investing are registered or have an application pending to register as a broker-dealer or registered representative of a broker-dealer.
- B** No one associated with Human Investing is registered or has an application to register as a future commission merchant, commodity pool operator, or commodity trading advisor, therefore this item is not applicable to our Firm.
- C** As noted in Item 5E, certain Investment Advisor Representatives of Human Investing are licensed insurance representatives. However, neither the firm nor any of its representatives recommend the purchase or sale of any insurance products to Clients. They maintain their insurance licensing solely to evaluate whether certain insurance products may be suitable and appropriate to fit a particular Client's needs. Human Investing and its representatives do not receive any commissions or any other forms of compensation in connection with the sale of insurance products. Clients are informed that they may use any of the licensed insurance professionals that may be referred Human Investing, or any other insurance agent of their choosing.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

- A** Human Investing has adopted a Code of Ethics which all employees are required to follow. The Code of Ethics outlines proper conduct related to all services provided to our clients. Prompt reporting of internal violations is mandatory. Our Chief Compliance Officer periodically evaluates employee performance to ensure compliance with the Code of Ethics. A copy of the Code of Ethics is available to any client upon request.
- B-D** Human Investing or individuals associated with Human Investing may buy and sell some of the same securities for its own account that an advisor buys and sells for its clients. In all instances, where appropriate, the advisor will purchase a security first for all of its existing advisory clients' accounts before purchasing any of the securities for their own account and, likewise, when it determines that securities should be sold, the advisor will sell these securities from all of its advisory clients' accounts prior to selling the securities from their own accounts. In some cases an advisor may buy or sell securities for its own account for reasons not related to the strategies adopted by the advisor's clients.

When Human Investing is newly engaged by a client for whom it expects to recommend securities in which Human Investing or one of our principals holds a position, we will notify the client of our policies in respect to officers trading for their own account.

We will disclose to clients material conflicts which could reasonably be expected to impair the rendering of unbiased and objective advice.

Item 12 – Brokerage Practices

A In recommending broker-dealers, an advisor will comply with its fiduciary duty to seek “best execution.” Additionally, in recommending a broker-dealer, the advisor will comply with the Securities Exchange Act of 1934 and will take into account such relevant factors as:

- Price
- The broker-dealer’s facilities, reliability and financial responsibility
- The ability of the broker-dealer to effect transactions, particularly with regard to such aspects as timing, order size and execution of order
- The research and related brokerage services provided by such broker or dealer to the advisor, notwithstanding that the account may not be the direct or exclusive beneficiary of such services
- Any other factors the advisor considers to be relevant

Navigate by Human Investing utilizes the services of Betterment Securities.

Through this program, we recommend that some of our clients use MTG, LLC dba Betterment Securities (“Betterment Securities”), a registered broker-dealer and member of the SIPC, as the qualified custodian. We are not affiliated with Betterment Securities.

Betterment Securities will hold your assets in a brokerage account and buy and sell securities when we and/or you instruct them to. While we recommend that you use Betterment Securities as custodian/broker, you will decide whether to do so and will open your account with Betterment Securities by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with Betterment Securities, then we cannot manage your account on Betterment’s platform.

For our clients’ accounts that Betterment Securities maintains, Betterment Securities does not charge you separately for custody/brokerage services, but is compensated through a platform fee, which is charged for a suite of platform services, including custody, brokerage, and sub-advisory services provided by Betterment and access to the Betterment platform. The platform fee is an asset-based fee charged as a percentage of assets in your Betterment account. Clients utilizing the Betterment for Advisors platform may pay a higher aggregate fee than if the investment management, brokerage and other platform services are purchased

separately. Nonetheless, for those Clients participating in the Betterment platform, we have determined that having Betterment Securities execute trades is consistent with our duty to seek “best execution” of your trades.

Betterment Securities serves as broker-dealer to Betterment for Advisors, an investment and advice platform serving independent investment advisory firms like us (“Betterment for Advisors”). Betterment for Advisors also makes available various support services which may not be available to Betterment’s retail customers. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Betterment for Advisors’ support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Betterment for Advisors’ support services:

- **SERVICES THAT BENEFIT YOU.** Betterment for Advisors includes access to a globally diversified, low-cost portfolio of ETFs, execution of securities transactions, and custody of client assets through Betterment Securities. In addition, a series of model portfolios created by third-party providers are also available on the platform. Betterment Securities’ services described in this paragraph generally benefit you and your account.
- **SERVICES THAT MAY NOT DIRECTLY BENEFIT YOU.** Betterment for Advisors also makes available to us other products and services that benefit us, but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts, such as software and technology that may:
 - Assist with back-office functions, recordkeeping, and client reporting of our clients’ accounts.
 - Provide access to client account data (such as duplicate trade confirmations and account statements).
 - Provide pricing and other market data.
- **SERVICES THAT GENERALLY BENEFIT ONLY US.** By using Betterment for Advisors, we are offered other services intended to help us manage and further develop our business enterprise. These services include:
 - Consulting (including through webinars) on technology and business needs.
 - Access to publications and conferences on practice management and business succession.]

The availability of these services from Betterment for Advisors benefits us because we do not have to produce or purchase them. In addition, we do not have to pay for Betterment Securities’ services. We may have an incentive to recommend that you maintain your account with Betterment Securities, based on our interest in receiving Betterment for Advisors and Betterment Securities’ services that benefit our business rather than based on your interest in

receiving the best value in custody services and the most favorable execution of your transactions. This incentive creates a conflict of interest. However, consistent with our fiduciary duty to seek “best execution”, we believe that our selection of Betterment Securities as custodian and broker is in the best interests of our clients.

- B** We are authorized in our discretion to aggregate purchases, sales and other transactions made for the account with the purchases, sales and other transactions in the same or similar securities/instruments for other clients of the advisor. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities/instruments involved at the average price so obtained. In conformity with applicable law Human Investing will direct their custodians to send confirmations of all transaction effected in client accounts to the client’s address of record.

Betterment for Advisors’ Trading Policy:

When using the Betterment for Advisors platform, we and our clients are subject to the trading policies and procedures established by Betterment Securities. These policies and procedures limit our ability to control, among other things, the timing of the execution of certain trades (including in response to withdrawals, deposits, or asset allocation changes) within your account. You should not expect that trading on Betterment Securities platform is instant, and, accordingly, you should be aware that Betterment Securities does not permit us or our clients to control the specific time during a day that securities are bought or sold in your account (i.e., to “time the market”). Betterment Securities describes its trading policies in Betterment LLC’s Form ADV Part 2A. As detailed in that document, Betterment Securities generally trades on the same business day as it receives instructions from you or us. However, transactions will be subject to processing delays in certain circumstances. In particular, orders initiated on non-business days and after markets close generally will not transact until the next business day. Betterment Securities also maintains a general approach of not placing securities orders during approximately the first thirty minutes after the opening of any market session. Betterment Securities also generally stops placing orders arising from allocation changes in existing portfolios approximately thirty minutes before the close of any market session. Betterment Securities continues placing orders associated with deposit and withdrawal requests until market close. Betterment Securities maintains a general approach of not placing orders around the time of scheduled Federal Reserve interest rate announcements. Furthermore, Betterment Securities may delay or manage trading in response to market instability. For further information, please consult Betterment LLC’s Form ADV Part 2A.

Item 13 – Review of Accounts

- A** Will Kellar continuously reviews the status of all securities in client accounts. An overall assessment of each account is performed on a quarterly basis. All reviews are based on a client's stated investment objectives.

In addition, Human Investing encourages clients to review their financial plan and to meet with their advisor annually (at a minimum) to discuss potential changes to their financial plan. During this meeting, we may request that clients complete a risk tolerance questionnaire.

- B** More frequent reviews may be triggered by a change in a client's investment objectives, tax considerations, large deposits or withdrawals, large sales or purchases, loss in confidence of corporate management and objectives and/or changes in the macro-economic climate.

- C** Clients will receive account statements directly from the custodian of their account(s) generally monthly, but no less than quarterly, in paper and electronic formats

Item 14 – Client Referrals and Other Compensation

We have no arrangements, written or oral, in which we compensate others or are compensated for client referrals.

Item 15 – Custody

Other than having the ability to deduct advisory fees from client accounts, Human Investing does not have custody of the assets in the account and shall have no liability to the client for any loss or other harm to any property in the account. This includes any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian, whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. Clients understand that SIPC provides only limited protection for the loss of property held by a broker-dealer.

Item 16 – Investment Discretion

Except as otherwise instructed, clients grant us ongoing and continuous discretionary authority to execute investment recommendations without the client's prior approval for each specific transaction. Under this discretionary authority, clients allow us to purchase and sell securities and instruments in their account(s), arrange for delivery and payment in connection with the foregoing, select and retain sub-advisors, and otherwise act on their behalf in most matters necessary or incidental to the handling of the account, which includes monitoring certain assets. Clients execute instructions regarding our trading authority as required by each custodian.

Item 17 – Voting Client Securities

While we may receive informational copies of proxy statements and annual reports, unless specifically directed otherwise in writing by the client, Human Investing is not authorized to receive and vote proxies on issues held in the account or receive annual reports.

Item 18 – Financial Information

- A** Human Investing does not require prepayment of more than \$1,200 in fees six or more months in advance, therefore, we have nothing to disclose that is applicable to this item.
- B** As mentioned in Item 16 above, we have discretionary authority over some client funds. As we have no financial commitments which would impair our ability to meet the contractual and fiduciary commitments to our clients, we have nothing to disclose that is applicable to this item.
- C** Human Investing has never been the subject of any bankruptcy proceedings.

Exhibit A – Summary of Material Changes

The date of this initial brochure is May 31, 2020. Since that date, Items 1 and 4 were updated to reflect the firm's name change from AndersonFisher LLC to Human Investing, LLC. The firm's DBA name remains Human Investing.

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. We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

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