

Green Harvest Asset Management LLC

(“Green Harvest” or “Adviser”)

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**Form ADV Part 2A Firm Brochure
March 30, 2020**

This brochure provides information about the qualifications and business practices of Green Harvest. If you have any questions about the contents of this brochure, please contact us at 888-794-2783 or rch@greenharvestam.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 Green Harvest also is available on the SEC’s web site at www.adviserinfo.sec.gov.

Green Harvest is a registered investment adviser. Registration does not imply a certain level of skill or training.

Item 2 - Material Changes

Green Harvest filed a December 20, 2018 version of this Brochure with the Securities and Exchange Commission to register as an investment adviser. The Brochure was amended on June 26, 2019 to update the firm's address and reflect its status as an SEC-registered investment adviser. The Brochure was also amended to specify the amount of total assets managed on a discretionary and non-discretionary basis.

On July 1, 2019, Resolute Investment Managers, Inc. ("RIM"), a diversified, multi-affiliate asset management platform, acquired a controlling ownership interest in Green Harvest. This Brochure has been revised to incorporate RIM-related information in the "Advisory Business" and "Other Financial Industry Activities and Affiliations" sections. In addition, the "Client Referrals and Other Compensation" section has been updated to disclose an arrangement that Green Harvest has entered with an affiliated investment adviser for client solicitation services. The "Fees and Compensation" section was revised to reflect the firm's standard fee schedule.

On February 13, 2020, Green Harvest amended the Brochure to update the "Voting Client Securities" section to reflect that if a client custodian or the client does not vote proxies, Green Harvest will vote proxies in accordance with its voting policies and procedures, which are summarized in that section.

The following material changes have been made to the Brochure in this annual updating amendment dated March 30, 2020:

Item 4 – Advisory Business:

Green Harvest has entered advisory agreements with wrap fee program sponsors. A description of the advisory services provided to wrap fee program clients has been added.

Item 5- Fees and Compensation:

Changes were made to disclose that advisory fees may be charged after client agreements terminate, if Green Harvest continues to provide discretionary investment advisory services. In connection with the addition of wrap fee programs, Green Harvest has added its standard fee schedule for such programs, including that such fees may be paid in advance.

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

Green Harvest expanded the description of the strategies it offers and added strategy descriptions and related risks for its new strategies that take short positions in exchange-traded funds ("ETFs").

Item 12 - Brokerage Practices:

Green Harvest added disclosure of the additional costs that clients in wrap fee programs may incur when Green Harvest executes trades with broker-dealers other than the wrap fee program sponsor.

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Item 4 - Advisory Business

Green Harvest is an investment advisory firm registered with the United States Securities and Exchange Commission (“SEC”) and has been in business since 2017. Robert C. Holderith is the sole Managing Member, Chief Executive Officer, and Chief Product Engineer of Green Harvest. Approximately 35% of Green Harvest is owned by Robert C. Holderith. Resolute Investment Managers, Inc. (“RIM”), a diversified, multi-affiliate asset management platform, owns approximately 34% of Green Harvest. RIM is an indirect wholly-owned subsidiary of Resolute Investment Holdings, LLC, which is owned primarily by Kelso Investment Associates VIII, L.P.

As of January 31, 2020, Green Harvest managed approximately \$199.5 million in total regulatory assets under management.

Green Harvest specializes in creating and managing ETF portfolios seeking to track U.S., global and custom indices while maximizing after-tax returns using capital loss harvesting strategies. Green Harvest provides broad index exposure and tax-loss harvesting (“TLH”) investment advisory services to high net worth individuals, corporations/other businesses, registered investment advisers and other financial intermediaries such as broker-dealers.

Direct and Sub-Advised Accounts:

Green Harvest provides discretionary advisory services to clients that enter an investment advisory agreement with Green Harvest directly or through a sub-advisory arrangement.

Green Harvest’s investment philosophy is that it is driven to meet the needs and expectations of its clients by providing tailored investment advisory services to each client. Clients may impose restrictions on investing in certain securities or types of securities, most of which will be honored unless it is not feasible for Green Harvest to incorporate a requested restriction into the management of a client’s account, in which case the client will be notified of the issue. Green Harvest consults with each of its clients initially and on an ongoing basis to ascertain the client’s investment objectives and any restrictions that the client may request. Client portfolios are monitored on an ongoing basis to ensure that any restrictions on a client’s portfolio are maintained.

Wrap Fee Programs:

Green Harvest offers its strategies through unaffiliated third-party programs sponsored by registered broker-dealer firms that charge a bundled or wrap fee for investment advisory services and the execution of client trades (“Wrap Fee Programs”). The sponsor of the Wrap Fee Program is primarily responsible for determining its client’s investment objectives, evaluating the client’s suitability for any of the strategies, selecting one or more investment managers to manage the client’s account, periodically contacting the client to ascertain whether there have been any changes in the client’s financial circumstances or objectives that warrant a change in the arrangement or the manner in which the client’s assets are managed, and executing trades for the client’s account to the extent the investment manager directs such trades to the wrap sponsor.

Green Harvest enters an advisory agreement directly with the Wrap Fee Program sponsor to manage the client accounts on a discretionary or non-discretionary basis depending on the terms

of the agreement. For these services, Green Harvest receives a portion of the fee that the sponsor collects from the client.

Discretionary:

Green Harvest has full authority to determine which securities to buy and sell in the client account including the execution of the securities transactions.

Non-Discretionary:

In a non-discretionary arrangement, Green Harvest offers investment recommendations to the Wrap Fee Program sponsor, which has ultimate authority to accept or reject Green Harvest's recommendations.

Item 5 - Fees and Compensation

Green Harvest calculates investment advisory fees based upon a percentage of the value of the clients' assets under management. The specific manner in which fees are charged by Green Harvest is established in a client's written agreement with Green Harvest.

Fees may be paid directly to Green Harvest by the client or may be withdrawn by the custodian from the client's account. For client accounts from which fees are withdrawn by the custodian:

- (1) Clients must provide written authorization permitting fees to be withdrawn;
- (2) Green Harvest will send to the client and custodian, concurrently, a bill showing the amount of the fee, the account value upon which the fee is based and the manner in which the fee was calculated; and
- (3) The custodian will send to the client, at least quarterly, a statement that details the amounts disbursed from the account, including any advisory fees paid by the custodian directly to Green Harvest. Clients who have authorized Green Harvest to deduct its advisory fee from their account should compare the account statements provided by Green Harvest to the statements they receive from their custodian.

Certain investment advisory agreements between Green Harvest and its clients allow Green Harvest to continue to collect advisory fees after the termination of the agreement, for the time period that Green Harvest continues to provide discretionary management to the account.

Fees for all services for clients are generally negotiable depending on the size of the client account or the size of the overall relationship with the client's financial adviser, the scope and complexity of the services and other factors. Because some fees are negotiable, the actual fees paid by any client or group of clients may differ from the fees discussed below.

Standard Fee Schedule:

The table below reflects our standard fee schedule by strategy. Green Harvest offers fee breakpoints based upon the account's average asset size. Fees are typically charged quarterly in arrears.

<u>Assets Managed</u>	<u>Core Equity Plus</u>	<u>Hedged Strategies</u>	<u>Fixed Income</u>
\$100,000 - \$100,000,000	40 basis points (0.40%)	60 basis points (0.60%)	25 basis points (0.25%)
\$100,000,001 - \$350,000,000	35 basis points (0.35%)	55 basis points (0.55%)	23 basis points (0.23%)
\$350,000,001 - \$1,000,000,000	25 basis points (0.25%)	50 basis points (0.50%)	20 basis points (0.20%)
Over \$1,000,000,000	Subject to negotiation	Subject to negotiation	Subject to negotiation

Green Harvest does not have a standard fee schedule for its Transition Plus and Tax Loss Harvesting Overlay strategies. All such fees are subject to negotiation.

In certain Wrap Fee Programs, Green Harvest collects fees from client accounts in advance based on the value of quarter-end assets and actual number of days in the upcoming quarter.

Additional Fees and Expenses:

In addition to fees for Green Harvest's advisory services, the client may also incur certain charges imposed by unaffiliated third parties. Such charges include, but are not limited to: Wrap Fee Program fees; margin account fees; custodial fees; brokerage commissions; transaction fees; proxy voting fees and costs; charges imposed by an ETF purchased for the client's account(s), which shall be disclosed in the ETF's prospectus (e.g., management fees and other ETF expenses); odd-lot differentials; transfer taxes; wire transfer and electronic fund fees; other fees and taxes on brokerage accounts and securities transactions; and fees and expenses paid indirectly through investment of cash balances in money market funds.

Green Harvest, its supervised persons and its affiliates do not receive direct compensation for the sale of securities or other investments, including the sale of ETFs, to Green Harvest's clients.

For more information on brokerage costs, see "Item 12 - Brokerage Practices" below.

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

Green Harvest will not manage any accounts with a performance-based fee.

Item 7 - Types of Clients

Green Harvest generally provides TLH investment advisory services to high net worth individuals, corporations, registered investment advisers and other financial intermediaries. Green Harvest's minimum account size is generally \$100,000.00.

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

Green Harvest's investment advisory services involve identifying effective TLH opportunities and then selling securities at a loss for the purpose of capturing, or "harvesting," a loss to offset a current or expected capital gain. Green Harvest's strategy objectives include: (1) tracking the return of a broad-based market benchmark; (2) harvesting maximum available tax losses; and (3) providing a rapid, orderly transition process for legacy portfolios with embedded capital gains.

Green Harvest uses one basic technique for its strategies that invest on a long-only basis: selling a security and simultaneously replacing (swapping) the security with a similar security to maintain the client's initial exposure. For the hedged strategies that take long and short positions, Green Harvest also sells a security that the portfolio does not own to hedge market risk and provide the additional opportunity of purchasing the shorted security in the future at a loss. Green Harvest implements its TLH strategies using ETFs.

Green Harvest offers the following strategies:

- Core Index Plus ETF-based strategies provide low-cost, core benchmark index exposure while efficiently delivering tax benefits to clients (the "Core Services"). The strategies closely track the risk profile and return of an index. The strategies can be implemented on U.S. domestic equities, global equities, a targeted allocation of U.S. and global equities, municipal bond portfolio or equity hedged strategy. All the strategies are customizable to meet specific client needs.
 - U.S. Equity
 - Global Equity
 - Global ESG Equity
 - U.S. Equity 25% Hedged
 - U.S. Equity 50% Hedged
 - U.S. Equity 75% Hedged
 - Global Equity 50% Hedged
 - Municipal High-Income
 - Quality Municipal
 - Wealth Manager (Proprietary)
- Green Harvest Transition Plus strategies provide a rapid, tax-sensitive conversion from a legacy portfolio or securities with embedded gains to the Green Harvest Core Index Plus Strategy.
- Green Harvest Loss Harvesting Overlay. The tax loss overlay process employed involves an ongoing and continuous monitoring of a portfolio that is directly under the management of a third party. Green Harvest's investment advisory services are intended to offset capital gains generated by the third-party manager elsewhere in the same portfolio or in other accounts owned by the same client. In implementing the tax overlay, Green Harvest relies solely on the accuracy, completeness and timeliness of the portfolio information provided by the third-party manager.

Green Harvest utilizes a proprietary SmartCapture methodology that generates estimated optimum tax loss capture based on a client-specific tax loss threshold. SmartCapture also selects the most suitable security substitutes for each exposure. The security sold (or purchased to close a short position) in order to harvest the loss is executed with the simultaneous purchase of a reasonably similar security to maintain the client's exposure to the desired broad market index.

As with all investments, you can lose money by investing according to any of Green Harvest's strategies. Investing in securities involves the risk of loss of some or all of your investment. You should be prepared to bear the loss of your investment before investing.

TLH strategies and investments in ETFs are subject to the material risks discussed below. Each of these risks has the potential (individually or in any combination) to negatively affect the value of your account and cause you to lose money.

Material Risks

Tax Risk. The tax consequences of Green Harvest's TLH strategy are complex and uncertain and may be challenged by the Internal Revenue Services ("IRS"). Green Harvest's TLH strategies involves purchasing an asset with similar exposure to the "harvested" security, but that is not "substantially identical" for purposes of the IRS's "wash sale" rule. The "wash sale" rule disallows a loss from selling a security if a "substantially identical" security is purchased 30 days after or before the sale. The IRS has not issued any guidance on whether and when two index ETFs would be considered to be "substantially identical." Therefore, although Green Harvest uses ETFs in its TLH strategies that it reasonably believes will not be considered by the IRS to be "substantially identical," there is no guarantee that the IRS will take that view. Under the wash sale rule, if the IRS deems the two index ETFs to be "substantially identical," it will not allow the loss, and therefore it cannot be used to offset the targeted capital gain.

TLH Investment Approach Risk. The TLH strategies employed by Green Harvest, while designed to capture or harvest a loss to offset a current or expected capital gain, may not produce the desired results. There is no guarantee that Green Harvest will be able to identify and implement effective TLH opportunities.

ETF Risk. In addition to the risks associated with the underlying assets held by an ETF, investments in ETFs are subject to the following additional risks: (1) the market price of an ETF's shares may trade above or below its net asset value; (2) an active trading market for the ETF's shares may not develop or be maintained; (3) trading an ETF's shares may be halted if the listing exchange's officials deem such action appropriate; (4) a passively managed ETF may not accurately track the performance of the reference asset; and (5) a passively managed ETF would not necessarily sell a security because the issuer of the security was in financial trouble unless the security is removed from the index that the ETF seeks to track. Investment in ETFs involves duplication of management fees and certain other expenses, as the client indirectly bears its proportionate share of any expenses paid by the ETFs in which it invests.

Equity Market Risk. Green Harvest's strategies invest in ETFs that primarily hold equity securities that are traded on U.S. exchanges, although the issuers of the equity securities may be foreign companies. Market values of equity securities or other investments held by the ETFs may fall, sometimes rapidly or unpredictably, or fail to rise. An issuer in which an ETF invests may perform poorly, and the value of its securities may therefore decline, which would negatively affect the ETF's performance. Poor performance of individual equity securities held by ETFs may be caused by poor management decisions, competitive pressures, breakthroughs in technology, reliance on suppliers, labor problems or shortages, corporate restructurings, fraudulent disclosures, natural disasters or other events, conditions or factors.

Large Capitalization Companies Risk. The securities of large market capitalization companies may underperform other segments of the market because such companies may be less responsive to competitive challenges and opportunities, such as changes in technology and consumer tastes.

Large market capitalization companies may be unable to attain the high growth rates of successful smaller companies, especially during periods of economic expansion.

Mid-Capitalization Companies Risk. Investments in mid-capitalization companies generally involve greater risks and the possibility of greater price volatility than investments in larger, more established companies. Mid-capitalization companies often have narrower commercial markets and more limited operating history, product lines, and managerial and financial resources than larger, more established companies. As a result, performance can be more volatile and they face greater risk of business failure, which could increase the volatility of a portfolio. Generally, the smaller the company size, the greater these risks. Additionally, mid-capitalization companies may have less market liquidity than large capitalization companies, and they can be sensitive to changes in interest rates, borrowing costs and earnings.

Small Capitalization Companies Risk. Investing in the securities of small capitalization companies involves greater risk and the possibility of greater price volatility than investing in larger capitalization and more established companies. Since smaller companies may have limited operating history, product lines, and financial resources, the securities of these companies may lack sufficient market liquidity, and they can be particularly sensitive to expected changes in interest rates, borrowing costs and earnings.

Foreign Investing Risk. Green Harvest's global strategies invest in ETFs that primarily hold equity securities issued by foreign companies or domestic companies with significant foreign operations. Investing in securities issued by foreign entities carries potential foreign exposure considerations, including but not limited to the risk of: (1) political and financial instability, (2) less liquidity, (3) lack of uniform accounting, auditing and financial reporting standards, and (4) increased price volatility. Global economies and financial markets are becoming increasingly interconnected, which increases the possibilities that conditions in one country or region might adversely impact issuers in a different country or region. A rise in protectionist trade policies, risks associated with the United Kingdom's departure from the European Union on January 31, 2020 and trade agreement negotiations during the transition period, the risks associated with ongoing trade negotiations with China, and the possibility of changes to some international trade agreements, could affect the economies of many nations, including the U.S., in ways that cannot necessarily be foreseen at the present time. The severity or duration of adverse economic conditions may also be affected by policy changes made by governments or quasi-governmental organizations.

Market Disruption Risk. Geopolitical and other events, including war, terrorism, economic uncertainty, trade disputes, pandemics, public health crises and related geopolitical events have led, and in the future may continue to lead, to instability in world economies and markets generally. This instability has disrupted, and may continue to disrupt, U.S. and world economies and markets and adversely affect the value of your portfolio. Events that have led to market disruptions include the recent pandemic spread of the novel coronavirus known as COVID-19, the duration and full effects of which are still uncertain. Market disruptions have caused, and may continue to cause, broad changes in market value, negative public perceptions concerning these developments, and adverse investor sentiment or publicity. Changes in value may be temporary or may last for extended periods.

Hedged Strategies Risk. The Hedged Strategies take a “short” position by selling an index ETF that the client portfolio does not own, which exposes the portfolio to costs and risks that are not associated with owning securities long. Certain of these costs and risks are described in the margin disclosure statement provided to clients by the financial institution holding the margin account, and we encourage clients to discuss those risks and costs with their advisor.

A short position has an opposing or “inverse” relationship to a long position on the same asset. Generally, the short index position will lose money when the overall long portfolio is rising in value, and the short position will increase in value when the long portfolio is losing money. This relationship provides the “hedging” aspect of the Hedged Strategies. Green Harvest seeks to short an index ETF that is expected to have a strong inverse relationship with the strategy benchmark. If the index ETF underlying the short position deviates from this inverse correlation to the benchmark performance, then the Hedged Strategy will not perform as desired, and you could have limited TLH outcomes as well as low or negative portfolio returns. Although the short position is intended as a hedge against negative or low returns of the markets, a Hedged Strategy’s return may be negative. Any dividends paid by ETFs underlying the short position must be paid to the institution lending the security and thus will not generate income for client accounts. Short positions can lead to more volatile performance of the underlying security.

TLH opportunities exist when the long portfolio has gains and when the short position has losses. Portfolio losses may result in margin calls from the client’s financial institution, and when Green Harvest is instructed to sell portfolio assets in response to margin calls, such sales could generate taxable capital gains. Alternatively, clients will be required to add cash to the account in response to margin calls.

Liquidity Risk. The ETFs underlying short positions may experience periods of low trading volume or reduced liquidity, which would restrict the ability to enter short positions. In these periods, Green Harvest can seek to enter short positions through other available transactions, which may have higher transaction costs. All investments are subject to liquidity risk, especially when markets are not functioning normally. If Green Harvest is unable to acquire or dispose of holdings quickly or at prices that represent perceived market value, then a Hedged Strategy will be negatively impacted. Examples of events that can lead to heightened liquidity risk include domestic and foreign economic crises, natural disasters, political instability, and regulatory changes.

Item 9 - Disciplinary Information

Green Harvest does not have any legal or disciplinary events to disclose that are material to a client’s or prospective client’s evaluation of Green Harvest’s advisory business or the integrity of its management.

Item 10 - Other Financial Industry Activities and Affiliations

Green Harvest may solicit broker-dealers, investment advisers and financial planners to invest selected client accounts through Green Harvest and may act as a sub-adviser to such firms. The advisory fees for Green Harvest’s services may be in addition to fees charged by the broker-dealer, investment adviser or financial planner. Green Harvest does not pay any compensation to

the broker-dealers, investment advisers and financial planners in exchange for the investment of their client assets with Green Harvest.

RIM is a diversified, multi-affiliate asset management platform comprised of SEC-registered investment advisers, a limited-purpose broker-dealer, and an asset management servicing company. Certain affiliated investment advisers are also commodity pool operators.

Green Harvest has an affiliated broker-dealer, Resolute Investment Distributors, Inc. (“RID”), which is a limited purpose broker-dealer registered with the Financial Industry Regulatory Authority. RID limits its activities to distribution and marketing of registered investment companies to financial intermediaries and institutional investors and does not perform any securities execution or clearing services. Therefore, Green Harvest will not use RID as a broker when executing any client transactions.

Pursuant to a solicitation agreement, Green Harvest pays referral fees to an affiliated investment adviser for each solicited client that enters and maintains a contractual intermediary relationship or that remains a client of Green Harvest. Please see “Item 14 - Client Referrals and Other Compensation” below for more information on the compensation arrangements related to client referrals.

A director of Green Harvest is also a director and officer of one or more of its affiliated entities. The director provides management services, corporate governance and day-to-day oversight of Green Harvest’s and the affiliates’ operations. In addition, the director is a registered representative of the affiliated broker-dealer, an investment adviser representative of certain affiliated advisers, and a principal of a commodity pool operator.

Green Harvest receives compliance and marketing support services from Resolute Investment Services, Inc. (“RIS”) pursuant to an agreement that provides for Green Harvest to pay a fee for such services. Those employees of RIS who have access to Green Harvest’s non-public information regarding clients’ account activity or holdings are subject to Green Harvest’s Code of Ethics and certain other policies and procedures designed to protect clients from potential conflicts of interest. Please see below for a description of the Code of Ethics.

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

Green Harvest adopted its Code of Ethics (the “Code”) pursuant to Rule 204A-1 of the Investment Advisers Act of 1940, as amended, in order to prevent persons who are actively engaged in investment advisory services or portfolio selection for clients from participating in fraudulent, deceptive or manipulative acts, practices or courses of conduct in connection with managing client accounts. The Code establishes certain standards of business conduct to which certain persons of Green Harvest are expected to adhere. In particular, the Code is designed to uphold the following principles: (1) that Green Harvest’s duty at all times is to place the interests of Green Harvest’s clients first; (2) that all personal securities transactions conducted by an officer or employee of Green Harvest shall be conducted consistently with the provisions of the Code and in such a manner as to avoid any actual or potential conflict of interest or any abuse of that individual’s position of trust and responsibility; and (3) that Green Harvest’s officers and employees shall not take inappropriate advantage of their positions with Green Harvest.

The Code outlines prohibited transactions and conduct by certain officers and employees of Green Harvest. In addition to Green Harvest's officers and employees, those employees of RIS who have access to non-public portfolio information regarding Green Harvest's client accounts are covered under the Code. The Code mandates that particular employees of Green Harvest submit holdings and transactions reports and certifications of compliance with the Code to Green Harvest's Chief Compliance Officer ("CCO") on an initial, quarterly and annual basis. The CCO is responsible for reviewing the holdings and transactions reports for any apparent violations of the Code. The CCO will consult with Green Harvest's senior management regarding any apparent violations. The Code sets forth sanctions that may be imposed in response to any violations.

Green Harvest also implements an Insider Trading Policy that is designed to prevent the misuse of material, non-public information by Green Harvest and its officers and employees. The Insider Trading Policy expressly forbids any officer or employee from either trading on material non-public information or communicating material non-public information to others in violation of federal law. The Insider Trading Policy contains detailed procedures to implement and maintain Green Harvest's prohibitions on insider trading and reporting and certification requirements to ensure that the Insider Trading Policy is properly administered and followed.

Green Harvest will provide a copy of the Code to any client or prospective client upon request.

Green Harvest manages accounts for itself, its directors, officers, and/or employees. These accounts may or may not be required to pay advisory fees to Green Harvest. Whether fee-paying or not, all such accounts are considered proprietary accounts. Green Harvest may have an incentive to favor proprietary accounts over other client accounts. Green Harvest may also have an incentive to disproportionately allocate partially filled orders to proprietary accounts.

Green Harvest implements a trade aggregation policy that requires proprietary accounts to be traded alongside other discretionary client accounts. All trades for proprietary accounts shall be aggregated with client trades (to the extent permitted by clients) and allocated in accordance with the trade allocation procedure. The CCO shall analyze any partially filled trade orders to ensure that the allocation method was fair and equitable.

Employees of Green Harvest are permitted to buy or sell securities that Green Harvest recommends to clients, but such purchases and sales are governed by Green Harvest's Code.

Item 12 - Brokerage Practices

Selection of Brokers and Dealers: Best Execution

Green Harvest is authorized to select brokers or dealers to execute the transactions for the purchase or sale of portfolio securities for its clients and to determine the commission rates to be paid for such services.

Green Harvest has full authority and discretion to engage any broker or dealer to execute investment decisions and transactions for the client that, in Green Harvest's opinion, is capable of providing best execution. In selecting broker-dealers to effect client transactions, Green Harvest considers a number of factors, including price of securities; commissions; ability to provide prompt execution of orders; abilities and financial wherewithal of the broker-dealer; and,

in connection with particularly difficult transactions, the broker-dealer's expertise with respect to such transactions. Green Harvest does not consider client referrals from a broker-dealer or other parties as a factor in the selection of broker-dealers to execute a client's portfolio transactions.

Clients in Wrap Fee Programs may be charged added costs in the form of brokerage commissions or other transaction fees on any trades that Green Harvest executes away from the sponsor. In discharging its duty of best execution in placing orders for such clients, Green Harvest considers the importance of executing trades quickly in order to capture market losses and implement its objective to generate tax benefits for clients. In general, Green Harvest deems these benefits to outweigh the potential additional costs incurred by Wrap Fee Program clients. To further its best execution duty to clients investing through Wrap Fee Programs, Green Harvest attempts to identify ETFs for its strategies that do not entail brokerage commissions on trading platforms, although its ability to do so is dependent on brokerage platforms continuing to offer commission-free trades for ETFs.

Certain direct and sub-advised clients maintain their accounts on a broker-dealer platform and subscribe to the broker-dealer's brokerage and custody services. Under such arrangements, the broker-dealer may charge the client a fee when a trade is executed at another broker-dealer. This fee would be charged to the client in addition to the brokerage commission charged to the client for the trade, and Green Harvest has no ability to negotiate the amount of the fee. In discharging its duty of best execution in placing orders for such clients, Green Harvest considers the importance of executing trades quickly in order to capture market losses and implement its objective to generate tax benefits for clients. In general, Green Harvest deems these benefits to outweigh the potential additional costs incurred by these clients as a result of trading away from the broker-dealer custodian. To further its best execution duty to these clients, Green Harvest attempts to identify ETFs for its strategies that do not entail brokerage commissions on trading platforms, although its ability to do so is dependent on brokerage platforms continuing to offer commission-free trades for ETFs.

Order Aggregation

Transactions for client accounts generally are effected independently unless Green Harvest is purchasing or selling the same securities for several clients at approximately the same time. Green Harvest may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among the client account and Green Harvest's other clients' accounts. This may result in differences in prices and commissions or other transaction costs from those that might have been obtained had such orders been placed independently. If purchases or sales of portfolio securities by client accounts are executed at or about the same time, transactions in such securities may be allocated among the clients in a manner deemed equitable to all participating accounts by Green Harvest.

Directed Brokerage

A client may direct Green Harvest to use a particular broker or dealer to execute transactions for the client's account. In this circumstance, the client's direction will be in written form authorizing Green Harvest to execute all or certain transactions with the particular broker or dealer, and the client will provide Green Harvest with a written acknowledgment that the client understands that (A) in directing Green Harvest to use a particular broker or dealer, Green

Harvest may not be in a position where it can freely negotiate commission rates or spreads, obtain volume discounts, or select brokers or dealers on the basis of best execution; (B) such directed brokerage transactions may not be commingled or “batched” for purposes of execution with orders for the same securities for other accounts managed by Green Harvest; and (C) accordingly, the client’s direction of a particular broker or dealer to execute transactions for the account may result in higher commissions, greater spreads, or less favorable net prices than might be the case if Green Harvest were empowered to freely negotiate commission rates or spreads, or to select brokers or dealers on the basis of best execution. In these circumstances, the client should recognize that a disparity in commission charges may exist among clients of Green Harvest.

Research and Other Soft Dollar Benefits

Green Harvest does not utilize research, research related products or other brokerage services on a soft dollar commission basis.

Trade Errors

Consistent with Green Harvest’s fiduciary duties, contractual obligations and applicable law, Green Harvest has a responsibility to effect investment decisions correctly, promptly and in the interests of its clients and to verify that placed orders are correct and properly executed. Although Green Harvest strives to assure proper execution of investment decisions, errors may occur in the trading process. Consequently, Green Harvest has adopted a policy with respect to the identification, escalation and resolution of trade errors (the “Trade Error Policy”). The Trade Error Policy seeks to assure that appropriate care is taken in implementing investment decisions on behalf of client accounts, any potential trade errors are identified and reported promptly, and each identified error is corrected on a timely basis.

Item 13 - Review of Accounts

Green Harvest employs its proprietary SmartCapture methodology to identify TLH opportunities in client accounts on an intraday basis. In addition, client accounts are reviewed on a monthly basis by the portfolio management team, supervised by the Chief Investment Officer. Clients investing through financial intermediaries will be provided quarterly reports by their financial institutions. Green Harvest will provide performance reports to financial intermediaries and direct clients upon request.

Item 14 - Client Referrals and Other Compensation

Green Harvest does not receive any direct compensation for providing investment advisory services to its clients other than the investment advisory fees received from its clients pursuant to investment advisory agreements. Green Harvest’s supervised persons are permitted to receive meals, gifts and entertainment from the sponsors of ETFs that are held, or proposed to be held, in client accounts. From time to time, ETF sponsors will provide marketing benefits to Green Harvest, such as by hosting client events or sponsoring Green Harvest’s participation in conferences. Green Harvest has implemented policies and procedures to mitigate the risk that it or its supervised persons would select ETFs for client accounts based on the receipt of these benefits rather than based strictly on clients’ best interests. For example, Green Harvest

regularly screens available ETFs based on defined characteristics to support the selection of certain ETFs for client portfolios.

Green Harvest may compensate its employees or third parties for client referrals. Any person receiving compensation will be appropriately registered as an investment adviser or investment adviser representative under the laws of any state requiring such persons who receive compensation for client referrals to be registered as such. Appropriate disclosures shall be made to the client and all written instruments will be maintained by Green Harvest.

Green Harvest has engaged an affiliated investment adviser to solicit and refer financial intermediaries and other clients who desire to utilize the advisory services provided by Green Harvest. Pursuant to the solicitation agreement, Green Harvest will pay its affiliate a percentage of all investment advisory fees it receives from the solicited client. Green Harvest will continue to pay its affiliate for so long as the solicited client either maintains a contractual intermediary relationship with Green Harvest or remains a client.

Item 15 - Custody

Green Harvest does not maintain custody of the securities or ETFs in its clients' accounts. From time to time, a client may authorize Green Harvest to directly debit fees from their account held at the custodian for credit to Green Harvest subject to applicable regulations. Under this circumstance, Green Harvest is deemed to have custody of client assets. In addition, pursuant to SEC guidance, certain client-directed money movements may deem Green Harvest to have custody of client assets. Clients should receive statements at least quarterly from the broker-dealer, bank or other qualified custodian that holds and maintains the client's investment assets. Green Harvest urges its clients to carefully review such statements.

Item 16 - Investment Discretion

Green Harvest usually receives discretionary authority from a client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. The grant of discretionary authority is provided for in the investment advisory contract that Green Harvest asks each client to sign in order to establish the investment adviser relationship. Green Harvest intends to exercise this discretion in a manner that is consistent with the investment objectives of the client's account.

When selecting securities and determining amounts, Green Harvest observes the client's investment policies, limitations and restrictions. Investment guidelines and restrictions must be provided to Green Harvest in writing and accepted by Green Harvest.

Item 17 - Voting Client Securities

Green Harvest generally does not accept authority to vote client securities. Clients commonly rely on their primary investment adviser or custodian to vote proxies, or the client may elect to receive proxies from their custodian or a transfer agent. Questions about a particular solicitation should be directed to the client's custodian or transfer agent.

If a client's custodian or primary investment adviser does not accept proxy voting authority on behalf of the client, and the client does not elect to vote proxies directly, then Green Harvest may agree to vote client securities according to the policies and procedures summarized below.

Green Harvest has adopted proxy voting policies and procedures designed to implement its duty to vote proxies in the best interests of each client that has delegated proxy voting authority to Green Harvest. Because Green Harvest implements its TLH strategies using ETFs, the proxy voting policies and procedures set forth voting guidelines for the proxy issues and proposals common to ETFs.

For routine proposals that will not materially change the strategy, structure, bylaws or operations of an ETF, Green Harvest's policy is to support management; however, each proposal will be considered individually focusing on the financial interests of the client. Non-routine proposals, such as board elections, advisory contract and distribution plan approvals, and mergers, will generally be reviewed on a case-by-case basis with Green Harvest first and foremost considering the effect of the proposal on the client.

When Green Harvest or one of its employees also invests in an ETF alongside a client, Green Harvest's or the employee's interests may be conflicted with the client's interests in deciding how to vote a proxy proposal for that ETF. To avoid the appearance of a conflict of interest in these cases, Green Harvest will either vote the proposal in accordance with the ETF board's recommendation or will seek a consensus among Green Harvest's CEO and Portfolio Managers before voting against the board's recommendation. If other potential conflicts of interest are identified when voting a proxy, Green Harvest will follow this same procedure.

A copy of Green Harvest's proxy voting policies and procedures is available upon request using the contact information located on the first page of this Brochure. A client may also contact Green Harvest to receive a detailed record of any proxies voted on its behalf.

Item 18 - Financial Information

A balance sheet is not required to be provided, because Green Harvest does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance.

As of the date of this Form ADV, Green Harvest has no financial commitment that impairs its ability to meet contractual commitments to clients, and Green Harvest has not been the subject of a bankruptcy proceeding.