

SmartAsset

Part 2A of Form ADV

Firm Brochure

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This brochure provides information about the qualifications and business practices of SmartAsset. If you have any questions about the contents of this brochure, please contact us at info@smartasset.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

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

Item 2 Material Changes

SmartAsset has applied for registration as a registered investment adviser with the U.S. Securities & Exchange Commission in March 2020.

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Item 4 Advisory Business

SmartAsset was founded in 2011 by Michael Carvin, CEO and Philip Camilleri, Co-Founder, and is a wholly owned subsidiary of Financial Insight Technology, Inc. In February 2020, SmartAsset registered with the U.S. Securities & Exchange Commission as a registered investment adviser.

SmartAsset is a financial technology company aiming to provide the best personal finance resource for helpful information on the web. SmartAsset offers free tools and content to bring transparency to financial decision making. SmartAsset provides individuals and high net worth individuals (each referred to as a “User”) with an interactive, online financial advisor matching platform at www.smartasset.com. The intention of SmartAsset is to match Users with third party registered investment advisers (“RIAs”) and/or investment adviser representatives (“IARs”) to assist the Users with their financial needs.

SmartAsset’s advisory services are limited to making referrals to other investment advisers. SmartAsset does not review the ongoing performance of any RIA/IAR, participate in the management of any User’s account by an RIA/IAR or provide advice regarding specific investments.

Except for the verification of a User, SmartAsset provides investment resources solely through its interactive website. Except for the verification of a User, SmartAsset is not available to Users for telephone conversations or communications. SmartAsset does not meet with Users at its offices. Except for the verification of a User or a direct transfer to a RIA/IAR all support and inquiries are delivered through the SmartAsset’s website.

SmartAsset does not manage any assets. As of March 3, 2020, SmartAsset managed \$0 on behalf of any clients.

Item 5 Fees and Compensation

In consideration for its services and once a User is verified, SmartAsset will receive a referral fee from the RIAs/IARs to whom the User was matched based on SmartAsset’s Terms and Conditions agreement between SmartAsset and the RIA/IAR. The referral fees, which are flat fees and tiered based on the User’s reported assets, are paid by the RIAs/IARs per referral, whether or not the User engages any RIA/IAR to whom the User was referred. In some cases, SmartAsset will receive a portion of the ongoing management fee that the RIA/IAR will charge the User should that User become a client of the RIA/IAR. Additionally, in some cases SmartAsset will receive a fixed fee based on the amount of investable assets a User transfers to a referred RIA/IAR. All of the fee arrangements are mutually agreed upon between SmartAsset and the RIAs/IARs.

RIAs/IARs may pay SmartAsset different levels of fees based upon, among other factors, the fee arrangement with each RIA/IAR and whether SmartAsset transfers a client directly to an RIA/IAR via telephone. This creates a potential conflict of interest for SmartAsset as SmartAsset would have an incentive to refer clients to RIAs/IARs that pay higher levels of fees. SmartAsset has taken steps to mitigate this conflict of interest, including policies that prevent SmartAsset employees who make

referrals from having access to the RIAs/IARs fee schedules and designing its proprietary rules-based modeling to avoid favoring RIAs/IARs that pay higher levels of fees. In addition, Users will receive a disclosure statement that describes the relationship between SmartAsset and each RIA/IAR with whom the User was matched and the compensation to be paid to SmartAsset.

SmartAsset does not charge any fees to Users to use the SmartAsset platform.

However, Users may incur certain fees or charges imposed by third parties, independent from SmartAsset, in connection with their investments.

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

SmartAsset does not charge any performance fees as it does not manage any assets.

Item 7 Types of Clients

SmartAsset primarily provides investment advisory services to individuals and high net worth individuals. There is no fee or minimum level of wealth to use the SmartAsset platform.

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

SmartAsset does not manage User assets. SmartAsset has developed a questionnaire and utilizes proprietary rules-based modeling to pair a User to potential RIAs/IARs. These potential RIA/IAR referrals are dependent upon a User's responses to SmartAsset's questionnaire. SmartAsset screens RIAs/IARs that seek to join the SmartAsset's platform. To be accepted onto SmartAsset's platform, RIAs/IARs must meet SmartAsset's due diligence criteria. RIAs/IARs that are accepted onto SmartAsset's platform are also required to enter into SmartAsset's Terms and Conditions agreement. SmartAsset verifies the identity of all RIAs/IARs on the platform with independent email verification and documentary evidence of their identity. RIAs/IARs must complete this process prior to be included as a potential match for any User.

Users visiting www.smartasset.com or www.smartadvisormatch.com will be offered access to the interactive platform, whereby based on the User's input, the User will see up to three potential RIA/IAR matches presented by SmartAsset. SmartAsset will contact the User to verify their interest in being connected to one or more of the RIA/IAR matches that was presented. During the verification process and upon User request, SmartAsset may further tailor User recommendations based off further input from the User. Upon verification, SmartAsset will connect the User to one or more of the RIAs/IARs selected. Alternatively, SmartAsset may offer to connect a User directly to the RIA/IAR via telephone if the functionality has been setup between SmartAsset and the RIA/IAR to do so.

Prior to engaging SmartAsset for services, each User must complete the online questionnaire and agree to the terms of use. RIAs/IARs are required to be registered with an appropriate regulatory body, undergo background due diligence, and enter into SmartAsset's Terms and Conditions agreement prior to being included as a potential referral for Users.

At the time the matches are presented, SmartAsset will provide an electronic link to each RIA's Form ADV 2A – Firm Brochure. Users are encouraged to read the RIA's Firm Brochure for the matches presented.

Past performance of any RIA/IAR is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each User should understand and be willing to bear. Users are reminded to discuss these risks with the RIA/IAR they select to be their adviser, if applicable. Users should obtain risk disclosures from any RIA/IAR in which they conduct business and fully understand the risks of investing.

Item 9 Disciplinary Information

SmartAsset and its employees have not been involved in any legal or disciplinary events in the past 10 years that would be material to a client's evaluation of the company or its personnel.

SmartAsset encourages Users to perform their own due diligence on any RIA/IAR with whom Users partner. SmartAsset's registration information, and those of the RIA/IAR referrals SmartAsset provides, can be found at <https://www.adviserinfo.sec.gov/>.

Item 10 Other Financial Industry Activities and Affiliations

SmartAsset and its employees do not have any relationships or arrangements with other financial services companies that pose material conflicts of interest.

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

SmartAsset has adopted a written code of ethics that is applicable to all employees that defines our fiduciary commitment to each User. Among other things, the code of ethics provides ethical guidelines and mitigation of conflicts of interests regarding SmartAsset's duties to its Users. A copy of SmartAsset's code of ethics is available on request by contacting SmartAsset via the website at www.smartasset.com or info@smartasset.com.

SmartAsset also recommends that Users obtain and review the code of ethics of any RIA/IAR the User engages for products or services.

Item 12 Brokerage Practices

SmartAsset does not select or recommend broker dealers or custodians. However, SmartAsset does recommend RIAs/IARs, which may recommend these providers as a part of the User's relationship with that RIA/IAR. SmartAsset encourages Users to discuss brokerage practices with the RIAs/IARs they engage.

Item 13 Review of Accounts

As SmartAsset does not manage any assets, there are no accounts requiring review.

Item 14 Client Referrals and Other Compensation

SmartAsset is compensated by the RIAs/IARs as discussed in Item 5. Each RIA/IAR enters into SmartAsset's Terms and Conditions agreement outlining compensation to be paid to SmartAsset for the referrals to the RIAs/IARs.

Item 15 Custody

SmartAsset does not accept or maintain any User accounts. Therefore, SmartAsset does not have custody of any client assets.

Item 16 Investment Discretion

SmartAsset does not manage User assets. Therefore, it does not exercise any investment decision.

Item 17 Voting Client Securities

SmartAsset does not manage User assets and does not accept proxy voting authority for any User. Additionally, SmartAsset will not provide advice regarding proxy solicitations. SmartAsset does not participate in class actions on behalf of Users.

SmartAsset encourages Users to discuss proxy voting and class action policies and procedures with the RIA/IAR they engage.

Item 18 Financial Information

SmartAsset does not charge Users to use its online platform nor does it charge Users a fee of any kind. SmartAsset has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to meet its obligations to Users.