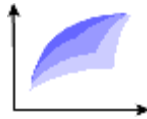


**SUSAN F. SHARIN
WILLIAM J. BERNSTEIN**



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January 6, 2021

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Susan F. Sharin and William J. Bernstein that augments the Efficient Frontier Advisors LLC brochure. You should have also received a copy of the main brochure. Please contact us at 860-974-0888 if you did not receive the main brochure or if you have any questions about the contents of this supplement.

Additional information about Susan Sharin and William Bernstein is available on the SEC's website at www.adviserinfo.sec.gov.

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Educational Background and Business Experience

Form ADV Part 2B, Item 2

EDUCATION AND BUSINESS BACKGROUND: SUSAN F. SHARIN

Susan Sharin, born 1946, graduated Phi Beta Kappa cum laude from Hobart and William Smith Colleges in 1967. She has more than forty years of experience as a finance professional. From 1977 through 1989, Susan Sharin was a stockbroker and first vice president with several major investment banking firms. Since 1992, she has been an independent investment advisor.

Susan Sharin founded a nonprofit organization in 1989, raised and managed the funds, and served as treasurer on the board of directors and executive director of the organization. The corporation, College Express Project Inc., successfully completed its mission (helping twelve disadvantaged children enter and complete college) and terminated in 1995. Susan Sharin has continued her philanthropic pursuits in various capacities, including sponsoring, mentoring, and advocating for the underserved.

EDUCATION AND BUSINESS BACKGROUND: WILLIAM J. BERNSTEIN

William Bernstein, born 1948, graduated maxima cum laude from LaSalle College in 1969. He earned the Ph.D. in organic chemistry from University of California, Berkeley in 1972 and an M.D. from the University of California, San Francisco in 1976. He retired from the active practice of neurology in 2005.

William Bernstein has over thirty years of experience in the investment arena, has conducted research into portfolio theory, edited an online journal of asset allocation and portfolio theory since 1995, and has written many books on asset allocation and portfolio management, including: *The Intelligent Asset Allocator*, published in 2000; *The Four Pillars of Investing*, published in 2002; and *The Investor's Manifesto*, published in 2009. In 1998, William Bernstein and Susan Sharin formed the investment advisory firm Efficient Frontier Advisors LLC to manage portfolios for high-net-worth clients.

William Bernstein currently is on the review board of the research foundation of the CFA Institute and received the Institute's 2017 James R. Vertin Award for research. He is quoted frequently in national and regional publications, including *The Wall Street Journal* and *The New York Times*, and has published articles in *Financial Analysts Journal*.

Disciplinary Information

Form ADV Part 2B, Item 3

Not applicable (None).

Other Business Activities

Form ADV Part 2B, Item 4

William Bernstein has written several books about finance, economics, and history, and in the course of his work as a writer, he also gives occasional talks. These pursuits entail compensation to him personally.

Additional Compensation

Form ADV Part 2B, Item 5

William Bernstein has written several books about finance, economics, and history, and in the course of his work as a writer, he also gives occasional talks. These pursuits entail compensation to him personally.

Supervision

Form ADV Part 2B, Item 6

Susan Sharin supervises the activities of William Bernstein, and William Bernstein supervises the activities of Susan Sharin, except with her separate clients, in which case she is self-supervised.

Requirements for State-Registered Advisers

Form ADV Part 2B, Item 7

Not applicable (None).