



Human Interest Advisors LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Human Interest Advisors LLC. If you have any questions about the contents of this brochure, please contact us at (855) 622-7824 or by email at: support@humaninterest.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 Human Interest Advisors LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Human Interest Advisors LLC's CRD number is: 269875.

Human Interest Advisors L.L.C. is a wholly owned subsidiary of Human Interest Inc.

Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

Since our last annual updating amendment dated February 4, 2020, there are no material changes to report.

Item 3: Table of Contents

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Item 4: Advisory Business

Description of the Advisory Firm

Human Interest Advisors LLC (hereinafter “Human Interest Advisors” or “HIA”) is a Limited Liability Company organized pursuant to the Laws of the State of Delaware. The firm was formed in June 2015 and is a wholly owned subsidiary of Human Interest Inc. and provides investment advisory services more fully described below to its plan clients.

Human Interest Advisors, together with its parent, Human Interest Inc. (together, “Human Interest”) provides a digital platform that enables small businesses to offer defined contribution plans such as 401(k) plans, 403(b) plans, and 457(b) plans (“plans”) to their employees. While Human Interest Inc. provides set-up, onboarding, payroll sync, and recordkeeping/administration services to the plans, Human Interest Advisors acts as a 3(21) or 3(38) (as defined under the Employee Retirement Income Security Act of 1976 (“ERISA”)) investment adviser or manager to its plan clients, which includes providing automated investment advice (also known as “Robo-Advice”) to those plan participants that elect to use it.

Types of Advisory Services

Plan clients may choose for Human Interest Advisors to act as a 3(21) investment advisor under ERISA, or a 3(38) investment manager under ERISA.

If the plan client chooses for HIA to act as a fiduciary under 3(21) of ERISA (“3(21) Fiduciary”), Human Interest Advisors will work with its plan client to develop a menu of investment options, all of which are open-end mutual funds, to be provided to the plan and therefore its participants. The menu developed by the plan and HIA as co-fiduciaries, will include the core mutual funds utilized by HIA’s model, which is provided to participants through automated investment advice, or “Robo-Advice”, and a plan’s investment menu will include other mutual funds chosen by the Plan Sponsor in addition to those recommended by HIA. Human Interest will not have the discretion to change any of the plan’s menu items. The plan participants will have the choice to choose their investments independently from their plan’s investment menu, or to utilize HIA’s Robo-Advice described below.

If the plan client chooses for HIA to act as a fiduciary to the plan pursuant to 3(38) of ERISA (3(38) Fiduciary), HIA will develop a menu of investment options, all of which will be open-end mutual funds, to be provided to the plan and therefore its participants. HIA will monitor the investment options and will have the discretion to change the menu of investment options, pursuant to HIA’s agreement with its plan clients. The menu developed by HIA for the plan as its fiduciary will include the core mutual funds utilized by HIA’s model, as well as other fund options for the plan participants, and typically will include an additional 20-25 mutual funds. The plan participants will have the choice to choose their investments independently from the menu or to utilize HIA’s Robo-Advice described below.

Automated Investment Advice (“Robo-Advice”)

Through its Human Interest Services Agreements with its plan clients, Human Interest Advisors provides automated investment advisory services (commonly referred to as “digital advice” or

“Robo-Advice”) to the individual participants in the Plans. At the time that a Plan participant’s account is established, the participant’s assets will be invested pursuant to HIA’s Robo-Advice by default, using the participant’s date of birth to determine the allocations. A participant may provide additional information by choosing to answer a series of questions that are part of the participant onboarding process. Responses to questions relating to each plan participant’s goals, time horizon and risk tolerance will generate a “risk setting” as well as a corresponding portfolio. Investment advice is offered through proprietary computer software-based models that will construct a portfolio comprised of open-end mutual funds which will be automatically re-balanced to the pre-programmed allocations on a quarterly basis. Plan participants may opt out of Robo-Advice and may choose their own investments via their plan’s investment menu. The number of funds available will vary based on each Plan’s Sponsor’s choices but Human Interest typically suggests 20-25 funds in addition to the core funds utilized by HIA’s Robo-Advice. Additional funds may be included, as determined by the Plan Sponsor. Plan participants always have the option of directing their own investing or utilizing HIA’s Robo-Advice and they may change their choices at any time, subject to certain limitations.

Robo-Advice is not intended to replace a comprehensive evaluation of an individual’s complete financial condition or to give a holistic view of their entire financial situation. It is ultimately the plan participant’s choice to implement a recommended allocation made by Human Interest Advisers, and plan participants may change their risk settings online as their circumstances may change.

Plan participants should understand that the automated Robo- Advice provided by Human Interest Advisers to plan participants has limitations including:

- An algorithm is used to manage individual accounts.
- The algorithm generates recommended portfolios that are made up solely of mutual funds; and,
- While investment advisory personnel oversee the algorithm, the monitoring of individual plan participant accounts is limited.

Plan participants should note that while HIA seeks to create a custom portfolio based on each participant’s risk profile, HIA has no way of checking the accuracy of a participants’ responses or determining when a participant’s financial and/or personal situation could change. The automated investment advice provided by HIA is made with respect solely to plan participants’ 401(k) accounts and does not take into consideration a participant’s overall financial situation, other investments, or tax matters. The automated advice provided is not a substitute for personal tax, financial, estate planning or legal advice with respect to any plan participant’s overall financial situation and/or investments. Plan participants should consult with their own financial, tax and accounting advisors to develop comprehensive full financial plans.

Services Limited to Specific Types of Investments:

All menu options provided to plan participants, and all portfolios customized through Human Interest Advisers’ platform according to plan participants’ risk profiles are comprised solely of open-end mutual funds.

Client Tailored Services and Client Imposed Restrictions

Human Interest Advisors offers the same suite of services to all its clients. Clients choose between 3(21) fiduciary investment advisor service, where Human Interest Advisors acts as a co-fiduciary, or 3(38) fiduciary investment management service, where Human Interest Advisors acts as a fiduciary and investment manager to the Plan. Human Interest Advisors will either advise its plan clients as a 3(21) fiduciary or will select the menu of investments for each client that hires HIA as a 3(38) fiduciary. Clients may not impose restrictions in investing in certain securities or types of securities. Because Human Interest Advisors offers robo-advice with both 3(21) and 3(38) services, a core group of mutual funds are included in the fund lineup for all Human Interest Advisors plan clients.

Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. Human Interest Advisors does not participate in, sponsor, or provide investment advice to any wrap fee programs.

Assets Under Management

As of 2/28/2021, Human Interest Advisors had approximately \$1,085,821,213 in assets under management. All amounts are considered non-discretionary because each plan participant has the ability to opt in and opt out of the recommendations provided through Human Interest Advisors' automated investment advice.

With respect to the fund lineups for each plan, Human Interest Advisors, as 3(38) Manager will have the discretion to change the funds in the fund lineup or menu. When appointed as a 3(21) fiduciary, Human Interest Advisors will not have discretion to change the funds in the fund lineup or menu for the Plans.

Item 5: Fees and Compensation

Fee Schedule

- a. **Investment Advisory Services:** Fees for Human Interest Advisors' investment advisory services are charged as a percentage of total assets under management of up to 0.50% annually and include fees for custody services. These fees are generally negotiable, and the final fee schedule is included in the Human Interest Services Agreement ("HISA") between the plan client, Human Interest Inc., and Human Interest Advisors. Clients may terminate the agreement without penalty for a full refund of fees within five business days of entering into the agreement for plan services. Thereafter, clients may terminate the HISA at their option. Clients that terminate their agreement with Human Interest will be charged investment advisory and custody fees through the effective date of termination, pro-rated for a calendar quarter, as applicable.

Custody services are provided by Matrix Trust Company ("Matrix"). Human Interest Advisors pays Matrix's custody fees, which are based on total assets held in custody for client plans of Human Interest Advisors. Matrix's custody fees include transaction fees and commissions on all trading executed in participants accounts.

Human Interest Advisors uses the average daily balance in the client's account during each quarterly billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based. Certain plans rely upon a third party recordkeeper to calculate fees. For these plans Human Interest Advisors uses the balance in the client's account as of the last day of each quarter.

- b. 401K Services: Fees for Human Interest Inc.'s web-based services for the setup and administration of defined contribution plans are generally charged as a monthly subscription fee of \$120-\$150/month plus \$4-\$8/month per employee depending on the level of services. A setup fee of up to \$499 may also apply. These fees are generally negotiable, and the final fee schedule is attached to the Human Interest Services Agreement with the plan client.

Payment of Fees

Fees for Human Interest Advisors' investment advisory services are usually paid directly from plan assets, and sometimes paid directly by the plan sponsor. Fees are paid on a quarterly basis in arrears, unless paid directly by the plan sponsor, in which case fees are paid on a monthly basis in arrears.

Client Responsibility for Third Party Fees

Custodial fees are included in Human Interest Advisors' fees and include any trading and/or brokerage fees. Plans and plan participants will incur the operating and management expenses relating to the applicable mutual funds.

The annual expenses charged by the mutual funds in Human Interest Advisors' current lineup range from approximately .05% to .18% and are disclosed in each mutual fund prospectus, as well as fee disclosures provided to plan participants by Human Interest Advisors. Mutual Fund expenses are embedded in each's mutual fund's net asset value ("NAV") and are borne equally by each plan participant.

In addition, with regard to certain funds that may be included in clients' lineup there are additional potential fees. Mutual funds included in some client plans' lineup pay a 12b-1 fee to Human Interest. These funds may be options for plan participants that want to direct their own investments but are not part of the core funds utilized by Human Interest's Robo-Advice. 12b-1 fees are disclosed to the applicable plan participants in the participant fee disclosures provided by Human Interest annually.

Please see Item 12 of this brochure for more information.

Prepayment of Fees

Human Interest Advisors collects its fees in arrears. It does not collect fees in advance.

Outside Compensation for the Sale of Securities to Clients

Neither Human Interest Advisors nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

Human Interest Advisors does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of any client account.

Item 7: Types of Clients

Human Interest Advisors provides advisory services to Human Interest clients that are employee defined contribution plans including 401(k) plans, 403(b) plans and 457(b) plans.

Human Interest does not require a minimum dollar amount for a Plan to become a client.

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

Methods of Analysis and Investment Strategies utilized in providing Robo-Advice to plan participants that choose to invest in Human Interest Advisors' Model portfolio.

- Methods of Analysis

Human Interest Advisors' methods of analysis include modern portfolio theory.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various assets.

- Investment Strategies

Human Interest Advisors uses a long term trading strategy, meaning that investments are selected based on internal research indicating that investments will increase in value over the long term. Human Interest Advisors does not utilize day trading or other short-term trading strategies in its investment platform.

Passive Investment Management We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio.

The funds that are used to build passive portfolios are typically index mutual funds. Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal). In contrast, active management involves a single manager or managers who employ some method, strategy, or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

The due diligence criteria used for selecting each investment option shall include, but not be limited to, the following:

- The investment option's volatility and performance relative to benchmarks;
- The investment option's demonstrated adherence to stated investment objectives;
- The investment option's fees and expense ratios;
- Fees or other compensation paid by the investment option or its affiliates to service providers;
- The investment management organization's size, structure, and history; management profile and investment philosophy; staff experience and depth; and technological commitment to research; and
- The fund or investment option must also be available through the custodian's trading platform.

Material Risks Involved

- Methods of Analysis

Modern Portfolio Theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investing in securities involves a risk of loss that any investor, should be prepared to bear.

- Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy.

This risk includes the potential loss of principal (invested amount) and any profits that have not been realized. Markets can be volatile, and prices of mutual funds and their underlying investments can fluctuate substantially over time. Other factors such as economic and political events also can affect the performance of investments. There is no guarantee that any client or participant will not lose money.

Investment Company Risk. When a Client invests in open-end mutual funds, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds.

Market Risk: A decline in the stock market could depress the prices of equity securities in an investor's portfolio.

Interest Rate Risk: An increase in interest rates or a change in the relationship between different market interest rates could depress the prices of bonds and other fixed-income securities in an investor's portfolio.

Event Risk: An adverse event affecting a particular company or that company's industry could depress the price of investments in that company's stocks or bonds. The company, government or other entity that issued bonds could become less able to, or fail to, repay, service or refinance its debts, or the issuer's credit rating could be downgraded by a rating agency. Adverse events affecting a particular country, including political and economic instability, could depress the value of investments in issuers headquartered or doing business in that country.

Liquidity Risk: Securities that are normally liquid may become difficult or impossible to sell at an acceptable price during periods of economic instability or other emergency conditions.

Domestic and/or Foreign Political Risk: Events that occur in the U.S. relating to politics, government, and elections can affect the U.S. markets. Political events occurring in the home country of a foreign company such as revolutions, nationalization, and currency collapse can have an impact on the security.

Inflation Risk: Nations around the globe may be more, or less, prone to inflation than the U.S. economy at any given time. Companies operating in countries with higher inflation rates may find it more difficult to post profits.

Item 9: Disciplinary Information

Criminal or Civil Actions

There are no criminal or civil actions to report.

Administrative Proceedings

There are no administrative proceedings to report.

Self-regulatory Organization Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

Registration as a Broker/Dealer or Broker/Dealer Representative

Neither Human Interest Advisors nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither Human Interest Advisors nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Human Interest Advisors is wholly owned by Human Interest Inc. Human Interest Inc. and Human Interest Advisors together provide their clients with an employee plan platform which includes recordkeeping, administration, integration with payroll providers (which are not affiliated with Human Interest), investment and fiduciary advice for plan sponsors and an investment management platform, which includes Robo-Advice for plan participants. Clients of Human Interest Advisors are also clients of Human Interest Inc. Human Interest Inc. and Human Interest Advisors share office space, employees, management, and office infrastructure. Human Interest Inc. and Human Interest Advisors have a common goal of offering full service retirement plans to their clients. You should know that if you choose Human Interest Advisors as the investment advisor or investment manager of your plan, Human Interest Inc. will be your provider of other plan services such as recordkeeping, administration and payroll integration. Human Interest Advisors services are not currently available to clients other than the plan clients of Human Interest Inc. and Human Interest Inc. does not recommend or select investment advisers other than Human Interest Advisors. Management will always consider the interests of both entities in making decisions. As both entities serve the same clients, this relationship would not create a conflict as management decisions consider only mutual clients. In order to utilize Human Interest's plan platform, plan clients enter into a custody agreement with Matrix. Human Interest is not affiliated with Matrix. Although each plan client has its own contract with Matrix, Matrix is the custodian for Human Interest's platform. Matrix's custodial fees are paid by Human Interest. As plan assets held in custody with Matrix increase, the rate of custody fees Human Interest pays to Matrix may decrease. Matrix has not and does not provide Human Interest with any compensation to choose Matrix as their provider.

Selection of Other Advisers or Managers and How This Advisor is Compensated for Those Selections.

Human Interest Advisors' list of recommended investment options will cover asset classes with a wide range of risk and performance characteristics. Our recommended investment lineup includes low-cost index funds from major asset classes and risk categories. Each investment option is a registered investment company (mutual fund). The due diligence criteria used for selecting each mutual fund includes, but is not limited to, the following:

- The investment option's volatility and performance relative to benchmarks
- The investment option's demonstrated adherence to stated investment objectives
- The investment option's fees and expense ratios
- Fees or other compensation paid by the investment option or its affiliates to service providers
- The investment management organization's size, structure, and history; management profile and investment philosophy; staff experience and depth; and technological commitment to research.
- The fund or investment option must also be available through the custodian's trading platform.

Human Interest Advisors does not receive any compensation, cash or otherwise, from any of the sponsors or managers of the mutual funds that Human Interest chooses to include in the investment lineups created and/or recommended to Human Interest clients, other than 12b-1 fees with respect to 2 funds that may be utilized in a client fund lineup.

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

Code of Ethics

Human Interest Advisors has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, and as amended. All of Human Interest Advisor's access persons are required to disclose their securities holdings. Human Interest Advisors' Code of Ethics is available free upon request to any client or prospective client. For a copy of our Code of Ethics, email support@humaninterest.com.

Recommendations Involving Material Financial Interests

Human Interest Advisors does not recommend that clients buy or sell any security in which a related person to Human Interest Advisors or Human Interest Advisors has a material financial interest.

Investing Personal Money in the Same Securities as Clients

From time to time, representatives of Human Interest Advisors may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of Human Interest Advisors to buy or sell the same securities before or after recommending the same securities to clients. Human Interest Advisors monitors employee personal trading as required by Human Interest Advisors' Code of Ethics and the Investment Advisers Act of 1940. However, Human Interest Advisors believes that the type of investment advice provided to its clients, relating solely to the purchase and sale of open end mutual funds through an algorithm, will rarely, if ever, create an opportunity for (a) a conflict of interest between clients and Human Interest Advisors and/or its employees or (b) the opportunity for Human Interest Advisors and/or its employees and/or affiliates to profit by buying or selling in tandem with clients. Open-end mutual funds are priced once a day and all clients, and any employees that purchase or sell shares of an open-end mutual fund will receive the same price.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker/Dealers

In order to facilitate trading through Human Interest Advisors' platform, securities transactions are executed by Matrix through their affiliated broker dealer.

Research and Other Soft-Dollar Benefits

Human Interest Advisors receives no research, products, or services other than execution from any broker-dealers or custodians in connection with client securities transactions ("soft dollar benefits").

Brokerage for Client Referrals

Human Interest Advisors receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party. The custody fee rate, charged to Human Interest Advisors, which includes brokerage costs, may decrease as assets held in custody increase.

Clients Directing Which Broker/Dealer/Custodian to Use

Human Interest Advisors does not permit clients to direct it to execute transactions through a specified broker-dealer. All trades executed on behalf of plan clients and/or their participants are purchases and/or sales of mutual fund shares, which are executed by Matrix.

Aggregate (Block) Trading for Multiple Client Accounts

All trades executed on behalf of clients and/or plan participants are exclusively in open-end mutual funds and are aggregated. All plan participants will receive the same price for any security on any given day.

Item 13: Reviews of Accounts

Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Human Interest's investment personnel review the core mutual funds that are utilized by Human Interest's algorithm generally on a quarterly basis. The core mutual funds are reviewed for continued alignment with Human Interest's long-term investment objectives.

A sampling of accounts that utilize Robo-Advice are reviewed quarterly by the Chief Compliance Officer, or an appointed designee with regard to participant allocations' alignment with their respective risk tolerance levels. In addition, plan participant accounts that receive Robo-Advice are generally rebalanced quarterly.

Content and Frequency of Regular Reports Provided to Clients

Each client of Human Interest Advisors' advisory services has access (through Human Interest's website) to quarterly reports detailing the plan client's account, including assets held, asset value, investment gains, investment losses, and fees deducted from the plan. Plan participants may access their individual account information at any time through Human Interest's website and are provided with a statement on a quarterly basis.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided by Third Parties for Advice Rendered to Clients

Human Interest Advisors does not receive any economic benefit, directly or indirectly from any third party for investment advice rendered to Human Interest Advisors' clients or plan participants other than 12-b1 fees on (on 2 mutual funds) listed in item 10 above. Human Interest Advisors selects the mutual fund options for its plan clients based on its plan clients' investment policy statements and Human Interest Advisors' own due diligence on each mutual fund.

Compensation to Third Parties for Client Referrals

Human Interest utilizes the services of unaffiliated firms as referral agents or solicitors to find and assist with finding new clients. In consideration for such services, the firm may compensate the unaffiliated firm with a negotiable percentage of the firm's management fee, a fixed dollar amount at the time of the referral, or a percentage of Human Interest Inc.'s 401k fees. Compensation with respect to the foregoing is disclosed to each client, to the extent required.

Human Interest Advisors also offers existing clients reduced and/or waived fees (for a specified period) for referring prospective clients to the firm.

Referred clients' plan assets are, in some cases, charged an amount in excess of the amount that normally would be charged by Human Interest Advisors for services, excluding the referral fee. In some cases, a third party advisor that provides investment advisory services independent of and in addition to Human Interest's services will refer clients to Human Interest and Human Interest will

pay and/or facilitate the payment to the third party advisor. Such third party advisor fees are separately negotiated between the third party advisor and the plan clients.

These arrangements may create an incentive for a third party or existing client to refer prospective clients to Human Interest Advisors, even if the third party would otherwise not make the referral.

Item 15: Custody

Human Interest does not have custody of client assets. All plan assets, including funds, cash and securities are held by Matrix, a qualified custodian. When advisory fees are deducted directly from client accounts at client's custodian, Human Interest Advisors will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients and participants will receive quarterly statements that they should carefully review.

Item 16: Investment Discretion

When plan sponsors hire Human Interest Advisors as a 3(38) Fiduciary, investment discretion (under Section 3(38) of ERISA) has been granted by plan sponsors to Human Interest Advisors to select and replace the investment options in the client's plan. However, Human Interest Advisors provides non-discretionary investment advisory services to plan participants. Each plan participant has the ability to opt in and opt out of the recommendations provided through Human Interest Advisors' Robo-Advice. Robo Advice is provided if a plan participant chooses, in which case investment transactions will be effected in the account without consultation with the participant as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. However, Human Interest Advisors classifies all assets under management as non-discretionary because it is ultimately the participant's choice as to whether to utilize Robo Advice.

Item 17: Voting Client Securities (Proxy Voting)

Human Interest Advisors will not ask for, nor accept voting authority for client securities. Clients (Plan sponsors) will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

Balance Sheet

Human Interest Advisors neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither Human Interest Advisors nor its parent company has any financial condition that is likely to reasonably impair Human Interest Advisors' ability to meet contractual commitments to clients.

Bankruptcy Petitions in Previous Ten Years

Human Interest Advisors has not been the subject of a bankruptcy petition.