



FORM ADV PART 2A

FINANCIAL PLANNING
WORKPLACE ADVISORY
WEALTH ADVISORY

Human Investing
525 3rd St, Suite 331
Lake Oswego, OR 97034

(503) 905-3100

www.humaninvesting.org/rivermark



ITEM 1
COVER PAGE

**HUMAN INVESTING, LLC
(DBA HUMAN INVESTING)**

**RIVERMARK COMMUNITY CREDIT UNION
ADVISORY PROGRAM BROCHURE**

525 3rd St, Suite 331
Lake Oswego, OR 97034

Phone: (503) 905-3100

Firm Website: www.humaninvesting.com

Advisory Program Website: www.humaninvesting.org/rivermark

October 20th, 2021

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

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

ITEM 2

MATERIAL CHANGES

The date of our previous Brochure was September 19th, 2021.

This Brochure has been amended to reflect that we have engaged Betterment, LLC (“Betterment”) to act as the primary sub-advisor for client accounts in the Rivermark Community Credit Union Advisory Program. These accounts will be held in the custody of Betterment’s affiliated broker-dealer, MTG, LLC, DBA Betterment Securities (“Betterment Securities”) and will be managed under the Betterment Wrap Fee Program. Previous versions of this Brochure indicated that clients in the Rivermark Community Credit Union Advisory Program would have their accounts managed through the Schwab Institutional Intelligent Portfolios (“Schwab IIP”) platform sponsored by Charles Schwab & Co., Inc. (“Schwab”). Existing clients on the Schwab or Schwab IIP platform(s) will remain on those platforms unless the client requests that their account be shifted to the Betterment platform.

There have been no other material changes to this Brochure.

We ensure that all current clients receive a Summary of Material Changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. A Summary of Material Changes is also included with our Brochure on the SEC’s website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Human Investing is 133017. At any time, without charge, we may provide other ongoing disclosure information about material changes as necessary and will provide you with a new Brochure as necessary based on changes or new information.

Currently, our Brochure may be requested by contacting Andrew Gladhill at (503) 905-3100, or by email to andrewg@humaninvesting.com.

ITEM 3

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ITEM 4

ADVISORY BUSINESS

A. Human Investing, LLC DBA Human Investing (“Human Investing,” “firm,” “we,” “our,” and “us”) is an Oregon limited liability company registered as an investment advisor with the SEC. Our principal place of business is located in Lake Oswego, Oregon. Peter Fisher is the co-founder and principal owner of Human Investing, which was founded in 2004.

B & C. Human Investing and Rivermark Community Credit Union (“Rivermark CU”) have entered into an arrangement under which Human Investing’s fiduciary investment advisory services are made available to members of Rivermark CU under the “Rivermark Advisory Program.” Under this arrangement, Rivermark will receive certain compensation from Human Investing as a result of your independent decision to engage Human Investing’s advisory services. You are never obligated to engage Human Investing for any services and may engage any other investment advisory firm of your desire. For more information about the fees we pay to Rivermark CU as part of the program, please see Item 14 of this Brochure.

The Rivermark Advisory Program allows Rivermark CU members to select a customized package of advisory services offered through Human Investing. Within this program, Human Investing offers comprehensive financial planning, investment management, and tax consulting and compliance services. Additionally, for the workplace, we offer committee level fiduciary services as well as services focused on education and advice to the individual participants inside those workplace accounts (most often consisting of employer sponsored 401(k) accounts).

Prior to forming an investment advisor-client relationship, Human Investing may offer you (“you,” “your,” and “client”) a complimentary general consultation to discuss the nature of its services and to determine the possibility of an advisory relationship. You will be required to enter into one or more written investment advisory agreements with us prior to the commencement of an advisor-client

relationship and the delivery of any services. The written advisory agreement will set forth the scope of our services, our fees, and our respective rights and obligations to each other. For more information about our fees, please see Item 5 of this Brochure.

A description of the advisory services available to you under the Rivermark Advisory Program is as follows:

Financial Planning: We offer financial planning and financial plans which are tailored to match the unique financial circumstances, goals, and needs of each client. While these services are usually provided in conjunction with our rendering of investment management services to the client (described below), we may offer them to you on a stand-alone basis in limited circumstances. In providing financial planning services to you, we focus on a four-pillar approach we call “hiPLAN.” This includes: 1) assigning a team of credentialed experts to analyze and make financial recommendations customized to your financial objectives (a CERTIFIED FINANCIAL PLANNER® signs off on each plan), 2) a proper process, 3) fiduciary advice, and 4) emotional fulcrum. It is from the hiPLAN where we make recommendations for clients having to do with saving, investing, and borrowing. It is also how we go about making recommendations to accomplish goals for each client.

The client makes all ultimate investment decisions and shall be responsible for implementing and monitoring any investments held outside of any accounts placed under our discretionary investment management, if any. A simplistic goals-based planning process is utilized for events such as social security, college savings, and various other savings goals. More comprehensive cash-flow based plans are developed based on the complexity of the client’s financial situation. Full details regarding the scope of the financial planning services we will provide to you and the frequency with which we will review and update our hiPLAN recommendations to you are set forth in a written investment advisory agreement entered at the inception of our relationship.

Investment Management: We focus on developing, managing, and supervising disciplined investment portfolios prescribed to our clients based on

their unique financial circumstances, investment objectives, goals, and needs. Most clients who engage us for these services will receive financial planning services and hiPLAN recommendations on a complimentary basis as part of their engagement. The nature of our financial planning advice is described above.

When engaging us for investment management services, you will typically be required to grant HI ongoing and continuous discretionary authority to execute our investment recommendations within your accounts without obtaining your prior approval for each specific transaction. This authority will include the ability to hire and fire sub-advisors and third party money managers (collectively, “Independent Managers”) to manage some or all of your account, to reallocate your assets among the selected Independent Managers, and to select the specific investment models or strategies to be implemented within your account managed by any Independent Managers. For more information on the scope of our discretionary authority, please see Item 16 of this Brochure. You are always able to place reasonable restrictions on the management of your accounts by Human Investing and any Independent Managers. For example, you may restrict our ability to invest in certain specific securities or industries.

We have partnered with Betterment, LLC (“Betterment”), an independent SEC registered investment advisor, to leverage their web-based investment platform to implement our proprietary investment models (“HI Investment Models”) within client accounts in a secure digital environment offering real time portfolio access to clients. As part of the onboarding process, you will be required to enter into a separate sub-advisory agreement and brokerage relationship agreement with Betterment and its affiliated SEC registered broker-dealer, MTG, LLC DBA Betterment Securities (“Betterment Securities”), Member FINRA/SIPC. Upon establishment of the sub-advisory and brokerage relationships with Betterment, we will instruct Betterment as to the specific HI Investment Model(s) to be implemented within your account via their digital platform. Betterment, acting as a discretionary Independent Manager and sub-advisor to your account, will be responsible for all

trading decisions and will only invest your account in strict accordance with the parameters we have set within the selected HI Investment Model(s). Following the initial implementation of the desired portfolio of investments, we will monitor the status of your accounts at Betterment on an ongoing basis and implement changes to your HI Investment Model selection(s) as we believe to be necessary and appropriate based on your unique investment objectives and needs and our ongoing fiduciary duty to you.

For the individual/family, the basis for our investment management advice is their hiPLAN recommendations. For institutional clients, the recommended portfolios are a derivative of their investment policy statement (“IPS”). We either help the client build an IPS or we manage the investments to an existing IPS, depending on the client’s circumstances. The specific HI Investment Models we may select for your account may incorporate broadly diversified low-cost index fund portfolios and/or individual stock and bond strategies depending on the client’s financial plan, IPS, risk tolerance, and/or stated investment preferences and restrictions. We will consult with you periodically under the program to determine if there have been any material changes to your investment goals or needs and adjust your investment portfolio accordingly, as appropriate.

Tax Consulting and Compliance: We are licensed with the State of Oregon’s Board of Tax Practitioners. Some tax planning, within the context of a financial plan, is included in our above described service offerings. Tax compliance (filing a tax return) as well as tax consulting projects are billed separately and like our financial planning services, will require gathering all necessary information and materials to allow us to provide services to you. All billable work (\$300/hr.) will be communicated clearly and in writing prior to our performance of any services.

Workplace Advisory: We offer general employee education and tailored investment guidance for individual retirement plan participants. We also offer consulting services to retirement plan sponsors acting as a fiduciary and/or investment manager pursuant to Sections 3(21) and/or 3(38) of the

Employee Retirement Income Security Act of 1974 (“ERISA”) with respect to investment management and the selection of funds within 401(k) plans.

D. Except for certain legacy accounts managed via the Charles Schwab Intelligent Institutional Portfolios program sponsored by Charles Schwab & Co., Inc., our investment management services under the Rivermark Advisory Program are typically offered exclusively through the “Betterment Wrap Fee Program” sponsored by Betterment. Under this program, a portion of the Account Fees you will incur will consist of a “wrap fee” payable to Betterment. The wrap fee covers the costs of Betterment’s investment advisory services to the account (as sub-advisor), together with the customary custodial fees and trade execution costs incurred within your account. The costs of Betterment’s wrap fee are included within the Account Fees the client pays for these services as described in Item 5 of this Brochure.

Clients should note that Human Investing and Betterment are independent of, not affiliated with, sponsored, endorsed, or supervised by each other. Human Investing’s ongoing role in managing client accounts under the Betterment Wrap Fee Program is described above in this Item 4 of this Brochure. Additional terms and conditions of participation in the Betterment Wrap Fee Program are described in a separate Betterment Wrap Fee Brochure available at www.betterment.com/form-adv-part-2. A copy of the Betterment Wrap Fee Brochure shall be provided to you by Betterment prior to or at the time of your enrollment in the program. Human Investing may recommend other wrap fee programs to clients in the future.

Depending upon the cost of Betterment’s wrap fee, the amount of portfolio activity in your account, and the overall value of the services you receive from Human Investing and Betterment under the program, the wrap fee you will incur may or may not exceed the aggregate costs of advisory, custodial, and brokerage execution services if they were to be provided and charged to you separately (i.e., an unbundled fee arrangement). As a general matter, wrap fees are relatively less expensive for actively traded accounts. However, they may result in higher overall costs for

client accounts that experience little trading activity. Clients are advised that unbundled fee arrangements are available from other providers.

E. Human Investing manages \$487,029,956.75 of client assets on a discretionary basis only and \$775,752,837.58 of client assets on a non-discretionary basis. Total advised assets are \$1,262,782,794.33. These amounts were calculated as of December 31, 2020.

ITEM 5 FEES AND COMPENSATION

A. In consideration of our services under the Rivermark Program, we are paid in accordance with a fee schedule contained in the written investment advisory agreement you will enter with our firm at the inception of our professional relationship. Our fees may be amended prospectively from time to time, upon 30 days prior written notice to the client, and may be negotiable in certain situations.

FEES FOR FINANCIAL PLANNING SERVICES:

In the limited circumstances where we are engaged for these services on a stand-alone basis, we will charge you an hourly fee up to a maximum of \$300 per hour. The specific hourly rate applicable to your engagement will be set forth in a written advisory agreement and will be determined based upon the complexity and scope of your financial planning needs. These fees will be charged to you either monthly or quarterly in arrears by traditional invoicing. All fees are due upon presentation of our invoice and are payable to us via check or other mutually agreed upon payment method.

FEES FOR INVESTMENT MANAGEMENT SERVICES:

When you engage us for investment management services, you will pay an annual asset-based “Account Fee” which consists of (i) an “Advisory Fee” payable to Human Investing which covers the costs of our investment management services to your account and (ii) a “Wrap Fee” (sometimes referred to as a platform fee) payable to Betterment which covers the costs of Betterment’s investment

advice and the customary custodial and trade execution costs incurred within your account under the Betterment Wrap Fee Program. The costs of any financial planning services we provide to you as an investment management client are included within our Account Fees, unless we otherwise agree.

Our standard Account Fee schedule is reflected below. We reserve the right to adjust this fee schedule on thirty days’ advance written notice to the client. Any fee adjustment will not become effective until it has been accepted by the client in writing.

MARKET VALUE OF ASSETS MANAGED BY HUMAN INVESTING	ANNUAL ASSET-BASED FEE
Up to \$500,000	1.25% (125 basis points)
\$500,001-\$2,000,000	1.00% (100 basis points)
\$2,000,001-\$5,000,000	0.85% (85 basis points)
\$5,000,001+	0.80% (80 basis points)

For avoidance of doubt, Betterment’s wrap fee is separate and distinct from the Advisory Fee paid to Human Investing, is absorbed within the Account Fee, and is retained wholly by Betterment. As of the date of this Brochure, Betterment charges clients a wrap fee of 0.14% per annum of the average daily balance of the client’s account, excluding the value of any cash balances.

Account Fees are calculated and paid as follows:

- Account Fees are assessed and paid quarterly in arrears and pro-rated for partial periods.
- Account Fees accrue for the period beginning one day before the end of the prior quarter and ending two days prior to the end of the current quarter.
- Account Fees are calculated pursuant to this formula: [sum of the following for each day in the preceding quarter: (the balance in the Account at the end of the day, excluding cash balances) x (advisory fee applicable on that day)]
- Account Fees will be paid first from cash or cash equivalents, or if not available, by selling a portion of the client’s holdings on the last business day of the quarter to cover the accrued fee amount.
- Account Fees will be deducted from the client

account by Betterment three business days after the transaction date, following settlement of the resulting trade(s). The wrap fee portion of the Account Fees will be retained by Betterment and the balance (i.e., the Advisory Fee portion owed to Human Investing) will be remitted to Human Investing 2-3 weeks after the end of the quarter.

You may add or withdraw assets to or from your account with Betterment at any time, however, you should consider that some or all of the investments held for your account may be intended as long-term investments, and unexpected or premature liquidation of these holdings may impair the achievement of your investment goals and objectives.

FEES FOR WORKPLACE ADVISORY SERVICES(CORPORATE/PENSION PLAN CONSULTING):

An annual fee based on a percentage of the market value of the client’s (or plan sponsor’s) total 401(k) plan assets will be charged for the consulting services we provide. The fee will be based on the size and complexity of the plan and the level of services required to properly serve the plan. Typically, the fee will be in the range of 0.10% - 0.50% of the market value of the 401(k) plan’s assets, depending on the scope of services. Flat fee billing for both trustee services as well as participant education is also common. Plan sponsors have the choice of how to absorb or delegate the fee payment.

FEES FOR TAX CONSULTING AND COMPLIANCE SERVICES:

All billable work is charged at a maximum rate of \$300 per hour and will be communicated clearly, in writing, prior to our performance of any services. Fees are billed by traditional invoicing with payment due upon presentation, payable to us by check or other mutually agreed upon payment method.

B. Our fees for investment management and workplace advisory services are typically deducted automatically from the client’s investment account(s) and are paid directly to HI and/or Betterment (as applicable) from the client’s account via the custodian. Fees paid directly to Human Investing are reflected on the custodian’s monthly statement during any month in which fees are deducted. As

referenced above, we bill quarterly in arrears. Clients bear the responsibility for verifying the accuracy of fee calculations.

Fees for stand-alone financial planning, tax consulting, and compliance services are billed via traditional invoicing as described above.

C. Separate and in addition to any fees payable to Human Investing, you shall be solely responsible to bear the costs of all internal management fees, advisory fees, and other costs and expenses that may be charged by mutual funds, ETFs, and other pooled investment vehicles to their shareholders. Except for accounts subject to wrap fees, you will also pay all usual and customary transaction-based fees (brokerage fees and commissions), custodial charges, wire transfer fees, and other fees and taxes associated with activity in your account. We do not share in any portion of the foregoing additional fees and expenses. To fully understand the total cost you will incur, you should review the prospectus of each mutual fund, ETF, and/or pooled investment vehicle in which you participate and the contractual arrangement entered with your Independent Manager(s) (typically, Betterment) and Custodian(s).

D. Clients may terminate advisory contracts with Human Investing on fifteen (15) day's written notice. Upon termination, the client shall pay a pro-rated fee to Human Investing based on the number of days services were provided and/or the number of hours of services provided prior to termination.

E. Certain investment advisor representatives of Human Investing are licensed insurance representatives. However, neither the firm nor any of its representatives recommend the purchase or sale of any insurance products to Clients. They maintain their insurance licensing solely to evaluate whether certain insurance products may be suitable and appropriate to fit a particular Client's needs. Human Investing and its representatives do not receive any commissions or any other forms of compensation in connection with the sale of insurance products. Clients are informed that they may use any of the licensed insurance professionals that may be referred by Human Investing or any other insurance agent of their choosing.

ITEM 6

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not charge any performance-based fees for our services or engage in side-by-side management of accounts. Accordingly, this item is not applicable to our firm.

ITEM 7

TYPES OF CLIENTS

Under the Rivermark Advisory Program, we provide investment advice to the following types of clients:

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

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

As a firm, we value having a diverse client base and ensuring that professional financial advice remains reasonably accessible to clients from all walks of life. For this reason, we do not impose any minimum annual fee requirements or account size requirements to open or maintain an advisory relationship with our firm.

ITEM 8

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

A. We construct portfolios based upon the client's financial plan, investment policy statement, and/or risk tolerance. Client portfolios are typically constructed using a diversified mix of some or all of the following instruments: mutual funds, ETFs, individual stock and bonds, cash, and cash

equivalents. We may also advise clients on any assets held in their portfolio at the time of our engagement and other investments not listed above at the client's specific request.

We may use some or all of the following methods of analysis in providing investment advice to you:

Fundamental Analysis: In using fundamental analysis, we attempt to determine the intrinsic value of target securities through a review of, among other things, company specific financial disclosures, the strength and track record of management personnel, industry sector financial health, and at a macro level, the overall direction of the economy at large. We use this information as a basis to determine if such securities are underpriced or overpriced relative to current market prices and then to make a buy or sell recommendation to you.

Relying on this type of analysis leaves open the risk that the price of a security may move along with the overall direction of the market, irrespective of the economic and financial factors which may have indicated that an opposite movement would have been expected. The main sources of information we rely upon when researching and analyzing securities using fundamental analysis include research materials prepared by others, annual reports, corporate rating services, prospectuses, and company press releases.

Asset Allocation: Rather than focusing on selecting the particular securities or other assets to invest for your account, we attempt to identify an appropriate ratio of various types of investments (for example, stocks, fixed income, and cash) suitable to your investment goals, time horizon, and risk tolerance. A risk of asset allocation is that you may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate to meet with your investment goals.

Mutual Fund and ETF Selection and Analysis: We evaluate and select mutual funds and ETFs based on several factors which may include, without limitation,

(1) the experience and track record of the underlying portfolio manager(s), (2) the performance of the fund over time and through various market conditions; (3) expected market conditions that might impact the underlying holdings of the fund or applicable market sector; and (4) whether and to what extent the underlying holdings of the fund overlap with other assets held in your account. We also monitor the fund in an attempt to determine if it is continuing to follow its stated investment strategy.

A risk of this form of analysis is that, as in all securities investments, past performance does not guarantee future results. A fund manager's past track record of success cannot be relied upon as a predictor of success in the future. In addition, the underlying holdings of the fund are determined by independent fund managers and may change overtime without advance warning, creating the potential for overlap with other investments held in your account. This increase in the correlation of your holdings will increase the risk of loss where the value of any overlapping holdings should decrease. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund, which could make the holding(s) less suitable for the client's portfolio.

We typically use the following investment strategies in managing client accounts:

Long-term Purchases: We may recommend a long term, passive, "buy and hold" approach to investing client assets. In this type of investment strategy, we suggest the purchase of securities with the idea of holding them in a portfolio for a year or longer. Typically, we employ this strategy when (1) we believe the securities to be currently undervalued, and/or (2) we want the portfolio to have exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the recommendation to sell.

Short-term purchases: When utilizing this strategy, we may suggest the purchase of securities with the idea of selling them within one year of purchase. We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we recommend for purchase.

A short-term purchase strategy poses risks should the anticipated price swing not materialize; we are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short term capital gains.

B. We will use our best judgment and good faith efforts in rendering services to each client. We cannot guarantee any level of account performance or that any account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. Investing in securities involves risk of loss that clients should be prepared to bear. Clients assume all market risk involved in the investment of their account and understand that investment decisions made for their account are subject to market, currency, economic, political and business risks.

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

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

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

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

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

ITEM 9 DISCIPLINARY INFORMATION

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

ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. No management persons or other employees of Human Investing are registered or have an application pending to register as a broker-dealer or registered representative of a broker-dealer.

B. No one associated with Human Investing is registered or has an application to register as a future commission merchant, commodity pool operator, or commodity trading advisor, therefore this item is not applicable to our Firm.

C. As noted in Item 5E, certain investment advisor representatives of Human Investing are licensed insurance representatives. However, neither the firm nor any of its representatives recommend the purchase or sale of any insurance products to clients. They maintain their insurance licensing solely to evaluate whether certain insurance products may be suitable and appropriate to fit a particular client's needs. Human Investing and its representatives do not receive any commissions or any other forms of compensation in connection with the sale of insurance products. Clients are informed that they may use any of the licensed insurance professionals

that may be referred Human Investing, or any other insurance agent of their choosing.

ITEM 11

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS & PERSONAL TRADING

A. Human Investing has adopted a Code of Ethics which all employees are required to follow. The Code of Ethics outlines proper conduct related to all services provided to our clients. Prompt reporting of internal violations is mandatory. Our Chief Compliance Officer periodically evaluates employee performance to ensure compliance with the Code of Ethics. A copy of the Code of Ethics is available to any client upon request.

B-D. Human Investing and its associated persons may buy and sell some of the same securities for its/their own account(s) that the firm buys and sells for its clients. When trading these securities in a discretionary manner, where appropriate, Human Investing will typically aggregate all trades in that security for that custodian utilizing its block trading account. At the end of the trading day, shares will be allocated accordingly to each account, so that each account receives the same execution price. In some cases, our firm and/or our associated persons may buy or sell securities for their own account(s) for reasons not related to the strategies adopted by our clients.

Where your account is managed via Betterment's platform, Betterment's automated trading system automatically reviews all accounts (including both client accounts and accounts owned by Human Investing and/or its associated persons) for rebalancing opportunities. Where the holdings of any account drift outside certain pre-determined limits, Betterment's system will autonomously place orders to rebalance the account. Rebalancing trades may also be placed by Betterment to account for deposits and withdrawals of funds, changes made by Human Investing to its proprietary HI Investment Models, and/or Human Investing selecting different HI Investment Models for implementation in a

client's account. Our firm does not have the ability to exercise any influence over the timing of orders processed through Betterment.

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

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

ITEM 12

BROKERAGE PRACTICES

A. When you engage us for investment management services, we will generally require that you separately engage the sub-advisory services of Betterment and the custodial and trade execution services of its affiliated broker-dealer, Betterment Securities (Member FINRA/SIPC), as part of your participation in the Betterment Wrap Fee Program. We do not open these accounts for you, although we may assist you in completing the related account opening paperwork required by Betterment and Betterment Securities. If you do not wish to place your assets with Betterment, then we cannot manage your account on the Betterment platform.

Betterment Securities will hold your assets in a brokerage account held in your name and buy and sell securities automatically as directed by Betterment according to the HI Investment Model(s) we select for your account. As described in Item 5, the Account Fee charged by Human Investing for its investment management services covers the costs of Betterment's wrap fee of 0.14% per annum of the assets managed via their platform, resulting in no additional costs to you.

Clients should be aware of the fact that not all advisors require clients to use a particular firm for execution of transactions or custodial services. Because clients having accounts managed by Human Investing are typically required to open accounts with and use the custodial and trade

execution services of Betterment Securities, Human Investing may not be able to achieve the lowest cost execution of specific client transactions. Thus, the exclusive use of only Betterment Securities may cost clients more money compared to other arrangements.

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

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

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

For accounts managed via the Betterment platform, trades are processed automatically by Betterment based on the HI Investment Model assigned to the account by Human Investing and may be combined

with trades for the accounts of other clients. Inflows or outflows of funds will be utilized to try and bring the account closer to the targets built in to the selected HI Investment Model(s). Absent inflows or outflows of capital, Betterment may rebalance the account by buying and selling securities which are already in the portfolio, taking into consideration the tax impacts of such transactions. In the event of enough deviation from model targets to trigger a rebalance, the account will be rebalanced as determined algorithm-based trading system. All trades are processed automatically using Betterment’s automated technology. Human Investing and its clients are not able to affect specific transactions through Betterment’s platform. Accordingly, clients wishing to direct the specific time of day to buy or sell securities should not enroll in the Betterment Wrap Fee Program. Transactions do not generally occur during the first 30 minutes and final 30 minutes of the trading day.

Human Investing may suspend trading for particular accounts on the Betterment platform. No trades will occur in these accounts until specified otherwise by Human Investing.

ITEM 13 REVIEW OF ACCOUNTS

A. Andrew Gladhill, Senior Analyst, and Drayton Carlberg, Trading Analyst, periodically review the status of all securities held in client accounts. All reviews are based on the client’s stated investment objectives and needs. Accounts are also checked on a daily basis by the Betterment platform and rebalanced automatically if their holdings drift outside certain pre-determined tolerances set by Betterment. In addition, Human Investing typically performs an overall assessment of each client account on at least an annual basis.

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

B. More frequent reviews of client accounts may

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

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

ITEM 14

CLIENT REFERRALS AND OTHER COMPENSATION

As described in Item 4, Rivermark CU refers its members to Human Investing for investment advisory services under the Rivermark Advisory Program. In exchange for its referral of members, Human Investing has entered into a fee-splitting arrangement with Rivermark CU under which Rivermark CU receives on an ongoing basis twenty-five percent (25.00%) of the advisory fees paid to Human Investing by referred Rivermark CU members. Relative to other advisory clients of Human Investing, Rivermark CU members do not pay any increased fees or costs to Human Investing as a result of their referral by Rivermark CU through the Rivermark Advisory Program.

Additionally, as described in Item 5, Betterment charges a 0.14% per annum wrap fee for all assets under management on their platform in exchange for providing advisory, custodial and trade execution services under the Betterment Wrap Fee Program. These fees are included in the Account Fees detailed in Item 5, and do not result in any increased costs relative to other advisory clients of Human Investing.

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

ITEM 15

CUSTODY

Other than having the ability to deduct advisory fees

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

ITEM 16

INVESTMENT DISCRETION

Except as otherwise instructed, clients grant us ongoing and continuous discretionary authority to execute investment recommendations without the client's prior approval for each specific transaction. Under this discretionary authority, clients allow us to purchase and sell securities and other instruments in their account(s), arrange for delivery and payment in connection with the foregoing, and otherwise act on their behalf in most matters necessary or incidental to the handling of the account, which includes monitoring certain assets. This authority includes the ability of Human Investing to hire and fire Independent Managers to manage some or all of the client's account, to reallocate client assets among the selected Independent Managers, and to select the specific investment models or strategies to be implemented within the client's account managed by any Independent Managers. Clients grant the foregoing authority to Human Investing in our written investment advisory agreement and/or the account opening documentation of their custodian.

As noted in Item 4 above, we serve retirement plan sponsors acting as 3(21) or 3(38) written fiduciaries with respect to the investment management and selection of funds and investment options made available within 401(k) plans. As a 3(21) fiduciary, we do this on a non-discretionary basis. As a 3(38) fiduciary, we do this on a discretionary basis. While we may have discretionary authority to determine the fund platform available to a client's retirement plan and/or the investment options made available

within the plan, if such plans are “participant directed,” then we do not have discretion to select the particular investments to be held in individual participant accounts. Non-discretionary authority requires us to obtain a Client’s prior approval of each specific transaction prior to executing investment recommendations, as well as for the selection and retention of sub-advisors to the account.

ITEM 17

VOTING CLIENT SECURITIES

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

ITEM 18

FINANCIAL INFORMATION

A. Human Investing does not require prepayment of more than \$1,200 in fees six or more months in advance, therefore, we have nothing to disclose that is applicable to this item.

B. As mentioned in Item 16 above, we have discretionary authority over some client funds. As we have no financial commitments which would impair our ability to meet the contractual and fiduciary commitments to our clients, we have nothing to disclose that is applicable to this item.

C. Human Investing has never been the subject of any bankruptcy proceedings.

