



# Helvetia Investment Advisors

## Client Disclosure Brochure

March 2023

## Item 1: Cover Page

This brochure describes to prospective clients initially and to existing clients annually the qualifications, business practices, fees, conflict of interest and disciplinary information of Helvetia Investment Advisors (hereinafter “HIA”). HIA is a registered investment advisor (“RIA”) with the Securities and Exchange Commission (“SEC”). If you have any questions about the contents of this brochure, please contact us through our phone number +41 091 910 05 84 or by email at: [info@helvetia-ia.com](mailto:info@helvetia-ia.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about HIA is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

HIA’s CRD number is: #171155

## Item 2: Material Changes

No material changes have been made in the previous 12 months.

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PRIVACY POLICY

## Item 4: Advisory Business

### A. Description of the Advisory Firm

Helvetia Investment Advisors, based in Lugano-CH, has been in business since 2014 and has been SEC registered since May 2014.

### B. Types of Services

HIA offers the following services to institutional and private clients based in USA or with status of US Person:

#### (i) Investment Supervisory Services

HIA offers ongoing portfolio management services based on the individual goals, needs, time horizon, and risk tolerance of each client. HIA creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Assets allocation
- Risk tolerance
- Personal investment policy
- Assets selection
- Regular portfolio monitoring

#### (ii) Discretionary Mandate

The client can choose if HIA must only provide investment advisory services or must directly manage his assets, for assets that has given power of attorney to HIA. In particular, in a discretionary mandate, HIA takes all investment decisions for the client by purchasing and selling any securities (paying attention to any limitations written in the Investment Management Agreement entered between HIA and the client) without a prior consultation with the client, always considering his risk-return target.

#### (iii) Assets consolidation

In the event that a client have financial accounts in several custodian banks or financial institutions, even if HIA does not have power of attorney on same accounts, HIA

provide a global assets consolidation to consider the global assets exposure of the client, to evaluate if it is still consistent with his needs and objectives of risk-return and eventually, in a negative case, to discuss several solutions to readjust it.

#### (iv) Tax Info Statement

According to US reporting guidelines and standards, HIA provides to clients the annual tax reporting statement.

#### (v) Sub-Advisor Arrangements

Firm may utilize Sub-Advisors for specific segments or products if deemed necessary. Any usage of a Sub-Advisor shall not affect fees, unless noted and approved.

#### Services Limited to Specific Types of Investments

HIA limits its investment advisory services and or its assets management services to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, third party money managers, REITs, insurance products including annuities, private placements, and government securities. HIA may also use other securities as well to help diversify a portfolio when applicable.

### C. Client Tailored Services and Client Imposed Restrictions

HIA offers the same services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement that outlines each client's current situation (income, tax levels and risk tolerance levels) and it is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets. Clients may also impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent HIA from properly servicing the client account, or if the restrictions would require HIA to deviate from its standard suite of services, HIA reserves the right to end the relationship.

### D. Wrap Fee Programs

HIA does not participate in wrap fee programs.

## E. Amounts Under Management

HIA has the following assets under management:

Discretionary Amounts:	\$221,031,733
Non-discretionary Amounts:	\$113,306,277
Data Calculated	12.31.2022

## Item 5: Fees and Compensation

### A. Fee Schedule

#### Investment Supervisory Services Fees

Total Asset Under Management	Annual Fee ADV	Annual Fee DIS
\$ 0 – 1,000,000	1%	1%
\$ 1,000,001 - \$ 5,000,000	0.65%	0.65%
Above \$ 5,000,001	0.50%	0.50%

These fees are negotiable and the final fee schedule is attached to the Investment Management Agreement entered by HIA and the client. Fees are paid quarterly in arrears, and clients may terminate their contracts with thirty days' written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract.

#### Consolidate Repo and US tax reporting Statement

It depends on the complexity of client's situation. The range is 0-0.50%.

### B. Payment of Investment Supervisory Fees and other Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Advisory fees may also be invoiced and billed directly to the client with payments due quarterly upon invoice. Clients may select the method in which they are billed.

## Item 6: Performance-Based Fees

### Performance- Based Fees

HIA accepts performance-based fees or other fees based on clients' request.

## Item 7: Types of Clients

HIA generally provides investment advice and or management supervisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Pension and Profit Sharing Plans
- Trusts, Estates, or Charitable Organizations
- Corporations or Business Entities

### Minimum Account Size

There is an account minimum, \$100,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

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

### A. Methods of Analysis and Investment Strategies

#### Methods of Analysis

HIA, based on the investment process, selects external service provider to access to primary Macro, Country and Sector Research. Both, Top down and bottom up approaches are used. To select individual securities (i.e. stocks, bonds, ETFs, etc.) HIA focuses on four different types of analysis: Macro Cycle Analysis, Fundamental Analysis, Charting and (complementary) Technical Analysis. The whole selection process is set to result independent, so to avoid any kind of conflict of interest

#### Investment Strategies

The preliminary step to define an investment strategy of HIA is to listen to the client so to understand best his needs, and later on defining his risk profile (presumed return expectations, risk tolerance and personal loss capacity and knowledge and / or experience in



financial instruments). Once defined the client's profile, HIA develops and, according to the type of mandate, offers an advisory service or implements in case of discretionary strategies, mainly using long term trading strategies (strategical asset allocation) but also using short term (tactical allocation, also called satellites) so to best adapt the client's portfolio to market changes. As you can see in item 13, portfolio risk and performance monitoring and always keeping the client informed is the last important step of HIA's investment strategy.

## B. Material Risks Involved

### Methods of Analysis

Whatever type of analysis that HIA uses so to select securities, involves several risks, as described below. Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their fair value (in common sense, considered cheap). Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case. Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows similar patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow presumed patterns and relying solely on this method may not work out long term. Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, potentially liquidity risk may emerge, in case of selling. Long term investment is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment

performance, particularly through increased brokerage and other transaction costs and taxes. Short term trading generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

## C. Risks of Specific Securities Utilized

HIA generally seeks investment strategies that do not involve significant or unusual risk beyond that of the domestic and or international equity markets; however the client have to know that 1) past performance is not a guarantee of future returns 2) investing in securities involves different kinds of risks (i.e. market risk, interest rate risk, currency risk, liquidity risk, credit risk, etc.) that can lead to risk of financial loss that the client should be prepared to bear. There is no certainty that any strategy of risk mitigation taken by HIA will be successful to eliminate the relevant risk and there is no assurance that a client will achieve his target return.

### Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

### Item 10: Other Financial Industry Activities and Affiliations

No one in HIA is registered or has filed any application to become a broker dealer. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products, they can conflict with the fiduciary duties of a registered investment adviser.

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

#### A. Code of Ethics

HIA 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. The purposes of HIA's Code of Ethics are i) to set the standards of conduct for HIA's representatives ii) to prevent, identify and manage any conflicts of interest connected with the HIA related person's personal trading activity. Clients may request a copy of HIA Code of Ethics from management.

#### B. Recommendations Involving Material Financial Interests

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

#### C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of HIA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of HIA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. HIA will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

#### D. Trading Securities at or around the Same Time as Clients' Securities

From time to time, representatives of HIA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of HIA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients.

### Item 12: Brokerage Practices

#### A. Factors Used to Select Custodians and or Broker/Dealers

The Custodian is highly recommended based on their relatively low transaction fees and access to mutual funds and ETFs. HIA will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

##### 1. Research and Other Soft-Dollar Benefits

HIA receives no research, product, or service other than execution from a broker- dealer or third-party in connection with client securities transactions ("soft dollar benefits").

##### 2. Brokerage for Client Referrals

HIA receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

##### 3. Clients Directing Which Broker/Dealer/Custodian to Use

HIA allows clients to direct brokerage: HIA may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients' money because without the ability to direct brokerage HIA may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

#### B. Aggregating (Block) Trading for Multiple Client Accounts

HIA maintains the ability to block trade purchases across accounts. While block trading may benefit clients by purchasing larger blocks in groups, HIA does not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

#### C. Agency Cross Transactions

HIA may execute purchase and sale transaction between two clients ("agency cross transactions"), provided such transactions comply with these procedures and Rule 206(3)-2 under the Investment Advisers Act of 1940, as amended. HIA may have a conflicting duty of loyalty to both of the clients for whom HIA conducts agency cross

transactions. HIA will only conduct agency cross transactions if a client has consented in advance to the conduct of such transactions, either in the client's account agreement or in a separate written consent. Each agency cross transaction shall be effected at the independent current market price of the security. HIA will always act in the best interest of the client including its obligation to obtain best execution and best price for any transaction.

#### Item 13: Reviews of Accounts

##### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed at least quarterly by internal compliance chief officer together with the client advisor, with regards to their investment policies and risk tolerance levels.

##### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economy or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

##### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive at least yearly a written report that details the clients' account, which may come from the custodian.

#### Item 14: Client Referrals and Other Compensation

HIA may pay fees for client referrals in compliance Rule 206(4)-3 under the Investment Advisers Act of 1940. HIA may receive remuneration from third parties in connection with its investment advisory services; including: referral fees, marketing fees, discounts, finder's fees, service fees, including shareholder service fees, 12b-1 fees or bonus commissions paid by mutual funds, privately offered funds, insurance products,

variable annuities or other investment products paid to HIA for recommending an investment, for investing client funds in such product or for marketing assistance or the performance of certain administrative tasks associated with making an investment.

#### Item 15: Custody

HIA does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the Custodian.

#### Item 16: Investment Discretion

HIA contemplates discretionary authority to manage client accounts as described above. Each client has the opportunity to communicate any form of limitation or investment restrictions in the discretionary mandate. In the context of a discretionary mandate, HIA makes investment decisions without consulting the client by utilizing its limited power of attorney for the management of the account maintained at the custodian bank. In the context of a non-discretionary mandate, HIA's investment selection is limited to an advisory role and HIA does not implement investment decisions without the prior client agreement.

#### Item 17: Voting Client Securities ( Proxy Voting)

HIA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy question to the issuer of the security.

#### Item 18: Financial Information

##### **Bankruptcy Petitions in Previous Ten Years**

HIA has not been the subject of a bankruptcy petition in the last ten years.



## PRIVACY POLICY

Effective: March 1, 2023

### Our Commitment to You

Helvetia Investment Advisors ("HIA" or the "Advisor") is committed to safeguarding the use of your personal information that we have as your Investment Advisor. HIA (also referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

HIA does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and proper business purposes in connection with the servicing and management of our relationship with you as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Privacy Policy.

Why you need to know?		
Registered Investment Advisors (“RIAs”) share some of your personal information. Federal and State laws give you the right to limit some of this sharing. Federal and State laws require RIAs to disclose how we collect, share, and protect your personal information.		
What information do we collect from you?		
Social security or taxpayer identification number	Assets and liabilities	
Name, address and phone number[s]	Income and expenses	
E-mail address(es)	Investment activity	
Account information (including other institutions)	Investment experience and goals	
What sources do we collect information from in addition to you?		
Custody, brokerage and advisory agreements	Account applications and forms	
Other advisory agreements and legal documents	Investment questionnaires and suitability documents	
Transactional information with us or others	Other information needed to service account	
How we share your information?		
RIAs do need to share personal information regarding its clients to effectively implement the RIA’s services. In the section below, we list some reasons we may share your personal information.		
Basis for Sharing	Sharing	Limitations
Servicing our Clients We may share non-public personal information with nonaffiliated third parties (such as brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed services to you consistent with applicable law, including but not limited to: <ul style="list-style-type: none"><li>• Processing transactions;</li><li>• General account maintenance;</li><li>• Responding to regulators or legal investigations;</li><li>• Credit reporting, etc.</li></ul>	HIA may share this information.	Clients cannot limit the Advisor’s ability to share.
Administrators We may disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes	HIA may share this information.	Clients cannot limit the Advisor’s ability to share.

and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.		
<b>Marketing Purposes</b> HIA does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where HIA or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	HIA does not share personal information	Clients cannot limit the Advisor's ability to share.
<b>Authorized Users</b> In addition, your non-public personal information may also be disclosed to you and persons we believe to be your authorized agent or representative.	HIA does not share personal information	Clients can limit the Advisor's ability to share.
<b>Information About Former Clients</b> HIA does not disclose, and does not intend to disclose, nonpublic personal information to non-affiliated third parties with respect to persons who are no longer our clients.	HIA does not share personal information regarding former clients	Clients can limit the Advisor's ability to share.
<b>How do we protect your information?</b>		
To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic safeguards. These include computer safeguards such as passwords, secured files and buildings.		
Our employees are advised about HIA's need to respect the confidentiality of each client's non-public personal information. We train our employees on their responsibilities.		
We require third parties that assist in providing our services to you to protect the personal information they receive. This includes contractual language in our third-party agreements.		
<b>Changes to our Privacy Policy</b>		
We will send you notice of our Privacy Policy annually for as long as you maintain an ongoing relationship with us.		
Periodically we may revise our Privacy Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of nonpublic personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.		
<b>State specific regulations</b>		
California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.	
Questions: You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at +41 091 910 05 84 and/or <a href="mailto:info@helvetia-ia.com">info@helvetia-ia.com</a>		