

ADV Part 2A Appendix 1

Wrap Fee Program Brochure



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Item 1 – Cover Page

This wrap fee program brochure provides information about the qualifications and business practices of Zinvest Financial Service LLC (“ZVST,” or the “Adviser”). ZVST is registered with the SEC as an investment adviser.

Registration does not imply any level of skill or training. If you have any questions about the contents of this brochure, or if you would like to request a copy free of charge, please contact us at (888) 598-ZVST or service@us.zinvestglobal.com. The information in this wrap fee program 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 ZVST is also available on the SEC’s website at www.adviserinfo.sec.gov

Investment advisory services offered through Zinvest Financial LLC, an investment advisor registered with the Securities and Exchange Commission. “iFlip” is a mobile web-based application developed by Flip Investor, LLC, an unaffiliated technology company.

Item 2 – Material Changes

This filing of ZVST Form ADV Part 2A Appendix 1 (the “Wrap Fee Program Brochure”) is dated October 2, 2023. This is an amendment to our Brochure dated June 22, 2022 and includes “material changes” that have been incorporated since our last posting of this document on the SEC’s public disclosure website (IAPD) at www.adviserinfo.sec.gov. We may, at any time, update this Wrap Brochure and send you a copy that includes a summary of any additional material changes. These changes may be communicated either by electronic means (email) or by mail.

The following information provides a summary of material changes that have been made to this Brochure and the Client Relationship Summary (“Form CRS”) since the last annual update.

Material Changes

- Item 1 has been updated to remove the iFlip logo from our brochure. iFlip is a third-party technology company that has developed the iFlip investment App. iFlip is not a corporate affiliate of Zinvest and we have removed the iFlip logo to avoid any confusion.
- Item 4 has been amended to remove language that the Brochure information was qualified by other documents, including the Investment Advisor Agreement and Terms of Use.
- Items 4 & 5 have been amended to include language regarding the limitations and risks associated with Artificial Intelligence and Algorithms.

You may obtain information about Zinvest by contacting us at service@us.zinvestglobal.com. Additional information about Zinvest (CRD# 297563) is also available on the SEC’s Investment at www.adviserinfo.sec.gov.

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Item 4 – Services, Fees and Compensation

Description of Advisory Business and Services Offered

Zinvest Financial Service is registered with the SEC as an investment adviser and offers its clients investment advisory services via the internet under a wrap fee program utilizing Smartfolio technology (“iFlip” or the “iFlip App”) developed by Flip Investor Inc. (“Flip”). The iFlip App leverages Algorithmic Intelligence (“AI Technology”) to automate investing decisions and help manage risks for client portfolios.

Our principal office is located at 2400 E. Katella Avenue, Suite 725, Anaheim CA 92806. If you have any questions about the contents of this Brochure, please contact us at (888) 598-ZVST or email us at service@us.zinvestglobal.com

ZVST offers the following types of investment accounts:

- (1) Individual Cash and Margin Accounts,
- (2) Joint Cash and Margin Accounts,
- (3) Traditional Individual Retirement Accounts (“Traditional IRA”),
- (4) ROTH Individual Retirement Accounts (“ROTH IRA”),
- (5) SEP Individual Retirement Accounts (“SEP IRA”),
- (6) Corporate Cash and Margin Accounts,
- (7) LLC Cash and Margin Accounts,
- (8) DBA Cash and Margin Accounts,
- (9) Trust Cash and Margin Accounts,
- (10) Uniform Transfers to Minors Act Accounts (“UTMA”)

Clients may choose from the following levels of service to assist them with their investment decisions:

Model Portfolios with AI (“Preset Smartfolios”)

Clients may select from several preset “Smartfolios” that may be comprised of Exchange Traded Funds (“ETFs”) managed by third-party investment adviser(s) or individual securities. ZVST leverages the proprietary computer software-based algorithms developed by Flip to offer its client’s Smartfolios with various levels of risk ranging from conservative to moderate and aggressive. Once a client chooses a Smartfolio that aligns with their risk tolerance, the underlying algorithm manages all buy, sell, and hold decisions on behalf of the client and send orders for execution on a discretionary basis.

Custom Portfolios with AI (“Custom Smartfolios”)

Clients can create a custom Smartfolio of ETFs or individual securities based on their individual tolerance for risk and asset selection. Once a client has created their custom Smartfolio, the iFlip AI technology will manage subsequent buy, sell, and hold decisions on behalf of the client and send orders for execution on a discretionary basis.

Self-Directed Investments with AI (“Alerts”)

If a client would like to purchase ETFs or individual securities, they may do so. The iFlip technology allows the client to see if the AI is in the market or out of the market with respect to securities that it follows through Smartfolios. However, unlike the preset Smartfolios and custom Smartfolios above, the iFlip AI technology will not exercise discretion nor execute transactions based upon the AI alerts provided to the client. Buy, sell, and hold decisions will remain with the client.

AI Technology

iFlip's AI Smartfolios analyze invested positions daily using proprietary AI Technology. Based on the results of the analysis, the system drives investment decisions for you. The AI Smartfolios are designed to monitor for volatility and risk. Unlike other automated trading systems and Robo advisers that use static algorithms to drive investment decisions, the iFlip App, brought to you by ZVST, uses backend machine learning to change itself and adapt to market conditions based on incoming data over time.

The trade signals that the AI Technology provides, determines buy, sell, and hold decisions. Purchases and sales of portfolio securities are then processed through our affiliated broker-dealer, Velox Clearing, LLC. The trading and reinvestment processes are automated. All transaction costs are rolled into the ZVST (“iFlip”) Wrap Fee paid by the customer. In some market conditions, this may create capital gains and potentially other tax liabilities. Any costs imposed by the manager of the ETF would be expressed through the pricing of the ETF.

It is extremely important that clients understand that while artificial intelligence and algorithms may facilitate the analysis of decisions and the deployment of an investment strategy, no algorithm or artificial intelligence can determine with complete reliability the movement of specific securities or the overall markets. There is a risk that Algorithms and artificial intelligence may not perform within intended parameters. It is impossible for artificial intelligence, algorithms, humans, or any device to incorporate or predict unknowable future events such as, but not limited to, natural disasters, acts of terrorism, systemic financial failures, and changes in market investor sentiments; all of which can have unfavorable or catastrophic outcomes on individual investments. Due to these significant limitations and risks, the client should not construe anything in connection with the advisory services offered by Zinvest as a representation that historical, future or hypothetical outcomes resulting from the use of artificial intelligence, algorithms or machine learning are likely to occur or that the risk of loss can be avoided.

Compensation for Advisory Services & Wrap Fees

ZVST clients pay a monthly wrap subscription fee (“Subscription Fee”) for access to the iFlip technology platform. The Subscription Fee is composed of the “ZVST Advisory Fee” and the “iFlip Program Fee”. The iFlip Program Fee is assessed for each client’s overall access. The monthly Subscription Fee is collected by Flip Investor, LLC which in turn remits **\$3.50** per client to Zinvest on a monthly basis representing the ZVST Advisory Fee. This advisory fee is paid from the Subscription Fees collected.

The ZVST Advisory Fee covers investment advisory services provided to clients across all applicable ZVST Accounts. The ZVST Advisory Fee also covers the costs of trade execution, clearance, custody, account reporting, and, if applicable, the services of the IRA Custodian and Administrator. Subscription Fees and their component fees are not negotiable. The amount of the Subscription Fee depends on the Subscription Tier in which a client is enrolled/subscribed, as further described below and may exceed the cost of similar services purchased separately.

Fee Schedule

The schedule of Subscription Fees is set forth in the table below:

Tier	Total Value in Smartfolios	Services/ Products Included	iFlip Monthly Subscription Fee
Free	\$0 to \$3,000	ZVST (“iFlip”)	\$0.00
Intro	\$3,001 to \$10,000	ZVST (“iFlip”)	\$5.00
Lite	\$10,001 to \$25,000	ZVST (“iFlip”)	\$17.00
Advanced	\$25,001 to \$50,000	ZVST (“iFlip”)	\$47.00
Pro	\$50,001 to \$100,000	ZVST (“iFlip”)	\$97.00
Ultimate	Greater than \$100,000	ZVST (“iFlip”)	\$150.00

The Subscription Fee is the “iFlip Monthly Subscription Fee” for the Tier as shown in the Fee Schedule table above. The Tier is based on the “Total Value in Smartfolios” ranges for the highest daily balance invested across all “Smartfolios” during the month preceding the monthly bill date.

The Subscription Fee will be charged monthly and can be paid via a Credit Card charge. The Subscription Fee may be debited from the client’s brokerage account if 1) the client requests or 2) the Credit Card charge is denied.

Pursuant to the ZVST Program Agreement, to the extent clients do not have sufficient funds in their funding source to cover the Subscription Fee, or have broken the link to their funding source, and their Zinvest Account does not have available settled cash to cover the Fee, Client authorizes Zinvest to sell shares in such client’s Zinvest Account to pay such Subscription Fee.

Additional Fees

ETFs charge fees in the form of an expense ratio, which is charged by the ETF adviser for managing the ETF. Also included in the expense ratio are management fees, marketing costs, custodial services, etc. These fees are entirely separate and distinct from the Subscription Fees paid to ZVST for its wrap fee program. The expense ratio of each ETF included in the Smartfolios is outlined in the respective ETF prospectus.

ZVST reserves the right to waive any Subscription Fees or ZVST Advisory Fees associated with a ZVST Account at its sole discretion, but ZVST is unable to waive fees associated with the expense ratios of the ETFs comprising the Portfolios. ZVST does not charge performance fees.

Certain additional fees may be charged to a customer for specifically requested services or irregular occurrences (for example, manual rollovers, outgoing asset transfers, and in-kind withdrawals).

Compensation for Recommendations

ZVST does not compensate salespersons or enter into professional solicitation service agreements.

Brokerage Practices

ZVST places all brokerage orders with its affiliated broker, Velox Clearing, LLC (“Velox”), to buy, sell and rebalance as necessary to maintain the asset allocation as determined by the iFlip Smartfolios

or the self-directed trades that a client may enter. By combining brokerage and advisory services, ZVST believes that it simplifies the investment process for its customers. ZVST's affiliate Velox is responsible for providing confirmations and statements to ZVST clients. Velox Clearing LLC serves as custodian for clients' funds and securities in safekeeping and provides execution, clearance, and settlement of trades. ZVST uses ETC Trust to serve as custodian and administrator of ZVST Retirement Accounts.

ZVST treats all clients equally in accordance with its fiduciary obligations. Clients are advised, however, that due to current limitations in our ability to aggregate orders, buy and sell transactions are entered as *individual* "on open market orders", across all accounts, for any given Smart/Custom folio for which a trade signal has been received by the AI Technology. **Since orders are not currently aggregated at an average price for all clients, clients may receive different execution prices based on the same buy/sell trade signal. This will result in different levels of performance between clients invested in the same Smartfolio. Clients are encouraged to review this order aggregation limitation / order processing methodology when deciding to invest through the iFlip Wrap Program.** Any requests for additional information should be directed to (855) 739-2859 or via email at service@us.zinvestglobal.com.

The use of our affiliated broker dealer creates additional conflicts of interest which are described in Item 9 – "Additional Information" under conflicts of interest.

Soft Dollars

The firm does not engage in activities involving "soft dollars."

Item 5 – Account Requirements and Types of Clients

ZVST provides investment advisory services to domestic and foreign individuals, corporations and trusts. All account owners must pass ZVST's identity verification protocols prior to account acceptance and all account fundings must be made in U.S. dollars.

Item 6 – Portfolio Manager Selection and Evaluation

Methods of Analysis, Investment Strategies and Risk of Loss

ZVST acts as discretionary investment adviser to the ZVST Accounts that have selected Smartfolios or have created custom Smartfolios through the iFlip App. The iFlip App provides information to self-directed customers upon which the self-directed customers can base their buy, sell, or hold decisions if they choose to do so. Clients provide detailed identity information, and can provide us with answers to suitability questions, and provide information on their investment experience when establishing their account(s) and are encouraged by ZVST to update such information on a periodic basis.

Limitations of Artificial Intelligence and Risk of Loss

Although artificial intelligence and algorithms may facilitate the analysis of decisions and the deployment of investment strategies, no algorithm or artificial intelligence can determine with complete reliability the movement of specific securities or the overall markets. There is also a risk that Algorithms and artificial intelligence may not perform within intended parameters. It is impossible for artificial intelligence, algorithms, humans, or any device to incorporate or predict unknowable future events such as, but without limitation, natural disasters, acts of terrorism, systemic financial failures, and changes in investor sentiments, all of which can have unfavorable or catastrophic outcomes on

individual investments. Due to this significant limitation, the client should not construe anything in connection with the advisory services offered by Zinvest as a representation that historical or hypothetical outcomes are likely to occur or that the risk of loss can be avoided.

Investing in securities involves risk of loss that clients should be prepared to bear, including loss of the entire amount invested by a client. ZVST does not and cannot guarantee any level of performance or that any client will avoid losses in his or her ZVST Account(s). Clients should remember that past performance is no guarantee of future results. When evaluating risk, financial loss may be viewed differently by each client and may depend on various factors that change over time. Clients need to understand that investments in ZVST Accounts are subject to various market, volatility, liquidity, asset- specific, sector-specific (e.g., interest rate risks), geopolitical, concentration-related, and other risks inherent in investing.

Performance-Based Fees and Side-By-Side Management

ZVST does not charge performance-based fees. Clients are only charged the fees described in Item 4.

Voting Client Securities

ZVST does not have the authority to vote client securities under the ZVST Account Agreement. Clients are responsible for voting the shares in their Portfolio and will receive proxy voting materials for the ETFs with instructions on how to vote their ETF shares directly from Velox Clearing, LLC or a vendor acting on behalf of Velox Clearing, LLC.

Item 7 – Client Information Provided to Portfolio Managers

A client's initial Smartfolio selection is made by the client based on their own objectives and risk tolerances. The iFlip AI Technology subsequently determines all buy, sell, and hold decisions based upon various factors that it evaluates. Although we collect various information through the iFlip App, such as annual income, estimated net worth, investable/liquid assets, investment profile and investment knowledge at the time customers choose to subscribe to the services, our suitability review is limited. **There are additional inherent limitations as to suitability factors, as the iFlip algorithm does not comprehensively address all relevant considerations when making investment trading determinations. For example, client suitability profiles do not address tax considerations or cash flow needs of clients. See the section on Account Reviews below for additional information.**

Item 8 - Client Contact with Portfolio Managers

ZVST acts as an investment adviser to the ZVST Accounts through its relationship with the proprietary iFlip App and does not rely on external or individual portfolio managers. Clients provide detailed identity information, provide information on their risk tolerance when establishing their account(s) and are encouraged by ZVST to update such information on a periodic basis.

Clients may contact ZVST via email at any time, or phone. Access to investment advisory personnel is generally limited to normal business hours, and not all customer support personnel are licensed to provide investment advice.

Item 9 – Additional Information

Disciplinary Information

Disciplinary information related to a management person of Zinvest is available at <https://brokercheck.finra.org>, investor.gov/CRS and <https://adviserinfo.sec.gov>

Other Financial Industry Activities and Affiliations

ZVST and its management are affiliated with Velox Clearing, LLC, a FINRA Member and SEC registered broker-dealer in the United States.

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

Code of Ethics

The ZVST Code of Ethics (the “Code”) reflects the Firm’s high ethical standards and requires ZVST employees to exercise prudent judgment in the execution of job responsibilities, to always put client interests ahead of their own personal interests and the interests of ZVST, and to consider how their actions will reflect on themselves and ZVST. Pursuant to the Code, ZVST employees must comply with all securities laws and are encouraged to report any suspected violations of the Code to the Chief Compliance Officer (“CCO”) immediately.

A copy of the Code will be provided to clients upon request by contacting Zinvest Financial at (888) 598-ZVST or by emailing service@us.zinvestglobal.com.

Personal Trading

ZVST and individuals associated with ZVST may buy or sell securities for their personal accounts that are identical to or different than those recommended to clients.

ZVST’ Code is designed to mitigate material conflicts of interest associated with personal trading activities of ZVST employees.

The ZVST compliance department will monitor personal trading of ZVST Access Persons for compliance with applicable pre-clearance requirements and more generally try to detect potentially abusive behavior.

Conflicts of Interest

Managing conflicts of interest is an integral part of ZVST’s compliance program. We believe that no organization can totally eliminate conflicts that exist explicitly or implicitly. ZVST evaluates its business activities and the actual and potential conflicts that may emerge from its activities on an ongoing basis. Business relationships that may cause a conflict of interest can include, but are not limited to, those in which an employee:

- Holds a significant personal financial interest in a company that conducts business with ZVST.
- Is an immediate relative or close friend of someone who stands to directly profit from and/or who holds a financial interest in a company that conducts business with ZVST.

- Is involved in any form of personal or business relationship with a client that could directly affect the employee's ability to make an independent decision in the administration of the client's business with ZVST; and
- Engages in business or volunteer work that detracts from his/her ability to discharge professional obligations effectively and diligently.

As discussed above in this Wrap Brochure, ZVST is an affiliate of Velox Clearing, LLC, the clearing broker dealer that provides execution, custody, clearance and settlement of the security transactions in your Zinvest Accounts. As a result, there are inherent conflicts of interest in that we, and our affiliate receive additional revenues from this relationship which include the following:

Interest Sharing (Sweep Program)

If your account has uninvested cash, these funds are swept into our affiliate's Cash Sweep Program. The Cash Sweep Program (the "Program") is made up of several Program Banks through which Velox's earns a portion of the interest accrued on the money balances of participating customer's accounts. A conflict exists in that we are incentivized to have accounts with higher cash balances in order for our affiliate to earn more interest. We mitigate this conflict by requiring that the iFlip AI Technology, not us or our affiliate, independently determine the amount of uninvested cash at any given time. Further we do not share this interest with other third parties that might have an incentive to construct algorithms that favor cash balances.

Clients can opt out of the Cash Sweep Program which would preclude us from earning interest on their uninvested cash balance. However, in doing so, the client would not receive interest either, as we do not currently offer other cash alternatives that pay interest to clients. **Clients should carefully consider whether they can accept this conflict prior to engaging with our services.**

Rebates

Our affiliated clearing firm, Velox, receives rebates from time to time when it provides liquidity in certain markets by processing orders for customer accounts. This creates a conflict of interest in that our affiliate is incentivized to route order flow to markets that provide such rebates. Currently, Velox routes customer orders to two execution venues, both of which provide rebates.

Our affiliate may add additional venues in the future. However, at the present time, our ability to mitigate this conflict is limited to us providing our clients with a disclosure of our brokerage practices, the availability of Rule 606 order flow disclosures of our affiliate, and through an ongoing review, by us of the execution quality of our executing brokers dealers. For additional information or questions, you may have regarding rebates, please contact us. **Clients are encouraged to review each of the conflicts above when deciding to invest through the iFlip Wrap Program and whether or not they accept the conflicts in relation to their account(s). Request for additional information or any questions should be directed to us by contacting Zinvest Financial at (888) 598-ZVST or by emailing service@us.zinvestglobal.com**

Other Conflicts

Other conflicts of interest may arise based on changing circumstances. ZVST will address conflicts of interest by eliminating, mitigating or disclosing them whether they are: 1) real, 2) have the potential to become real or 3) could be construed as a conflict based on perception or appearance.

Trading in securities as Principal or in securities recommended to clients

ZVST and its employees may engage in principal trades in securities including those recommended to clients.

Review of Accounts

ZVST will review at least annually the performance of the platform options offered through the Wrap Program. Although ZVST conducts a limited suitability review based on information provided by its customers at the time of onboarding, it does not generally review its clients' accounts because each client decides whether to invest in a Smartfolio or follow the trade alerts provided by the iFlip App. Nevertheless, Clients are encouraged to make ZVST aware of any changes to their profile by updating their investor profile within the iFlip platform. This includes changes to their financial objectives, risk tolerance or other financial circumstances, which could result in a necessary modification to their portfolio. Clients can update their investor profile through the iFlip App. ZVST Account statements are provided monthly by Velox Clearing and are available to clients via the iFlip App, depending upon the activity in the account.

Financial Information

ZVST does not require or solicit prepayment of more than \$1,200 in fees per client nor has it been the subject of a bankruptcy petition at any time.