

SIMPLYSMART ASSET MANAGEMENT, INC.

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www.simplysmartassets.com

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This brochure provides information about the investment advisory services of SimplySmart Asset Management, Inc. ("SimplySmart"). Please review this information carefully before or at the time of obtaining advisory services from SimplySmart. If you have any questions about the contents of this brochure, please contact us at invest@simplysmartassets.com or at (650) 681-9848. The information in this brochure has not been approved or verified by any governmental authority.

SimplySmart Asset Management, Inc. is a registered investment adviser in the state of California. Registration of an investment adviser does not imply any particular level of skill, training or knowledge.

Please retain a copy of this brochure for your records.

1. Material Changes

This section informs you of any material changes since the last annual update to this brochure. SimplySmart reviews and updates this brochure at least annually to confirm that all information contained in the brochure is current and accurate.

In March of 2015, Sylvia S Kwan joined Ellevest, a New York based digital investment advisor focused on engaging women, as Chief Investment Officer. Sylvia spends roughly 50% of her time physically in New York and 50% in California and manages her SimplySmart clients from both cities. SimplySmart is not accepting new clients except on a case-by-case basis. There is little, if any, overlap in clients that are suitable for SimplySmart and those appropriate for Ellevest.

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2. Advisory Services

SimplySmart Asset Management, Inc. (“SimplySmart”) provides discretionary, fee-based investment management and advisory services primarily to individual investors. We specialize in building and managing portfolios focused on generating yield and income, while reducing fees, current taxes, and risk through diversification. We do not engage in market timing, make active bets on certain asset or sector classes, or time the selection of individual securities for the purpose of pursuing excess returns.

Through multiple discussions, we develop an investment strategy and asset allocation tailored to your individual needs, risk preferences, investment objectives, specific financial circumstances, tax situation and concerns, and current market conditions. Our approach emphasizes principal preservation first, and growth, second. We implement your strategy by constructing global portfolios that may include individual debt instruments, mutual funds, exchange-traded funds (“ETFs”), individual equities, closed-end funds, partnerships, and private and illiquid investments. Your portfolio is intentionally designed to generate yield and moderate growth, while reducing overall investment risk through global diversification across different asset classes. We monitor your portfolio and rebalance when necessary.

For taxable accounts, we practice tax-minimization techniques such as deferring capital gains when prudent and realizing losses when the tax benefits outweigh the costs of transacting.

SimplySmart may also provide investment advice and guidance on topics such as asset allocation, investing in non-traditional asset classes, investment account types and asset location, financial planning, and other relevant investment related topics you may have.

SimplySmart was founded in January of 2010 by Sylvia S. Kwan, who is a 76% stockholder of the firm, and William P. Deegan, who is a 24% stockholder. We began managing client assets in July of 2010, and as of December 31, 2015, discretionary assets under management totaled \$22.2M.

3. Fees and Compensation

Annual Management Fees

SimplySmart charges an annual management fee for discretionary investment management services based upon the value of assets we manage. In accordance to an investment advisory contract, we charge a quarterly management fee, payable in arrears, based on the amount of assets we manage as of the close of business on the last business day of each quarter being billed. Accounts initiated during a calendar quarter will be charged a prorated fee. Our management fee is 0.80%, annually, of total assets managed. You may authorize us to debit fees directly from your custodial account, or elect to be billed directly. We may, at our sole discretion, negotiate fees under unusual circumstances.

All fees paid to SimplySmart for investment advisory services are separate and distinct from the expenses exchange traded funds and mutual funds (“product sponsors”) charge to their shareholders. Such fees and expenses are described in each fund's prospectus, and will generally include a management fee and other fund expenses. You are responsible for these fees, as well as any custodial and securities transaction fees charged by your custodian and/or executing broker. We do not and shall not receive any portion of the expenses and fees charged by product sponsors, custodians, and executing brokers.

You may invest in these products directly without our services. In that case, you would not receive the services we provide which are designed, among other things, to assist you in determining which products or services are most appropriate to your specific individual circumstances, financial condition, and objectives. Accordingly, you should review all the fees charged by product sponsors, your custodian, and SimplySmart to fully understand the total fees to be paid.

You may request to terminate your advisory contract with us, in whole or in part, by providing advance written notice of ten business days. Your advisory agreement with us is non-transferable without your written approval. Accounts terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Hourly Fee

Under unusual circumstances, SimplySmart may contract to provide investment advisory services based on an hourly fee. Our hourly fees start at \$350 per hour and are negotiated and agreed upon in advance. We bill hourly fee-based clients on a monthly basis upon completion of work performed.

4. Performance-Based Fees

SimplySmart does not charge any performance-based fees (fees based on a share of capital gains on client assets).

5. Types of Clients

SimplySmart provides investment advisory and portfolio management services to individuals and trusts, but may provide them to institutions. Our cumulative account minimum is \$2,000,000; however, based on individual facts and circumstances, we may, at our sole discretion, accept accounts with fewer assets.

6. Methods of Analysis, Investment Strategies, and Risk of Loss

SimplySmart constructs and manages diversified portfolios for investors seeking:

- Yield and income
- Capital preservation
- Reduced portfolio risk through diversification
- Lower current taxes

We do not attempt to time the market or make bets on specific sectors or securities in an effort to achieve excess returns. We use a top down approach, beginning with an asset allocation matching your risk preferences and investment objectives. We then research and select those securities and funds to construct a portfolio to achieve those objectives. Lastly, we monitor all positions in your portfolio, making adjustments as necessary.

Asset Allocation

SimplySmart develops your asset allocation based upon:

- 1) your risk preferences, investment horizon, income needs, long term investment objectives and
- 2) current global market conditions

While the core of your portfolio will comprise both equity and fixed income asset classes, your overall asset allocation will include multiple types of assets that provide diversification and principal protection while generating yield, income, and the potential for capital growth. We actively seek out asset classes with no or low correlation with equities and bonds, both to diversify sources of return and to lower total portfolio volatility. Investing judiciously across many different asset types in small allocations can result in a higher yielding portfolio with lower overall risk. We update your asset allocation as market conditions and your financial

circumstances, risk preferences, investment horizon, and objectives change. We do not use model portfolios; your portfolio is individually crafted to your investment objectives and unique needs and circumstances.

Portfolio Construction

We research and select securities for each asset class that we believe to be the most effective means of investing in that asset class. These include, but are not limited to, individual bonds and stocks, mutual funds, exchange traded funds (ETFs), closed-end funds, individual partnerships, and non-publicly traded securities.

SimplySmart relies on relevant research reports, financial articles, and other financial data to determine the most appropriate securities to achieve your desired asset allocation. We emphasize safety, liquidity, and transparency across all security selections. We select and recommend specific mutual funds and ETFs based upon a number of characteristics, including but not limited to:

- assets under management
- expense ratio
- tracking error against its index
- trading volume (liquidity)
- tax efficiency
- performance track record
- management team
- how well the fund provides exposure and diversification for the desired asset class

ETFs and mutual funds invest in many securities, thereby providing diversification and generally greater protection against large price fluctuations compared to any individual stock or bond. However, ETFs and mutual funds will fluctuate in accordance with their underlying securities. They do not provide protection from price declines. Selected individual stocks and bonds may outperform ETFs and mutual funds under some market conditions.

Investing in securities, including ETFs, mutual funds, and individual bonds and stocks involves risk. You should be prepared to bear market fluctuations and potential loss of principal.

Tax Management

For taxable accounts, SimplySmart practices tax-minimization techniques such as deferring capital gains when prudent and realizing losses when the tax benefits outweigh the costs of transacting.

Rebalancing and Ongoing Management

Rebalancing - the practice of adjusting your portfolio back to its original desired risk preference - occurs only when needed. As the value of your investments fluctuates, your portfolio can diverge from your desired risk preferences. Consistent rebalancing will help ensure your

portfolio risk and diversification objectives are maintained over time. We actively monitor your portfolio, rebalancing only when necessary.

While the core of your portfolio will generally be buy and hold, many of the smaller allocations to other asset classes have periods of relative richness and cheapness. Such asset classes may be over or underweighted in your portfolio to take advantage of these periods. SimplySmart also continuously monitors the introduction of new financial instruments and asset types that may be effective in meeting your portfolio objectives. All positions are closely monitored and managed to ensure they are meeting their objectives within the portfolio.

7. Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of SimplySmart. SimplySmart is not currently, nor has it been in the past, involved in any legal or disciplinary action or been a party to a legal or disciplinary event.

8. Other Financial Industry Activities and Affiliations

Sylvia S. Kwan, Ph.D., CFA is the President and Chief Investment Officer of SimplySmart. From time to time, she may provide consulting and research services on investment related topics for non-investment related individuals. These activities typically do not exceed 1 to 3 hours per quarter and are performed outside of securities trading hours. You are not required to utilize these services.

Beginning in mid-March of 2015, Sylvia accepted the role of Chief Investment Officer of Ellevest, a New York based digital advisor focused on engaging women. She spends roughly 50% of her time in New York, and manages the portfolios of SimplySmart clients from both New York and California. Her time spent on SimplySmart and on Ellevest varies from week to week, depending upon business needs.

Sylvia also serves on the Board of Trustees of Grinnell College and on the Investment Committee that oversees the college's \$1B+ endowment fund. In this role, Sylvia shares responsibility with other Investment Committee members for fiduciary oversight of the fund.

Mr. William P. Deegan, Chief Technology Officer of SimplySmart, is also the founder of a software and web infrastructure consulting business, Bad Dog Consulting. William currently spends most of his time working on activities related to Bad Dog Consulting, but remains available for all SimplySmart technology matters as needed. You are not required to utilize the services of Bad Dog Consulting.

9. Code of Ethics

SimplySmart has adopted a Code of Ethics based on the overriding principle that we are a fiduciary to you and must act in your best interests at all times. The confidence and trust you place in SimplySmart is something we value and endeavor to protect. Accordingly, SimplySmart has adopted this Code and implemented policies and procedures to prevent fraudulent and deceptive practices and to ensure compliance with Federal Securities Laws and the fiduciary duties owed to you.

The Code of Ethics includes provisions relating to the ethical conduct of SimplySmart personnel as fiduciaries, confidentiality of client information, prevention of fraud, deception, and manipulative practices, restrictions on the acceptance of significant gifts, reporting of suspected wrongdoing, and personal securities trading procedures. All employees of SimplySmart must acknowledge the terms of the Code of Ethics annually, or as amended.

SimplySmart and/or its investment advisory representatives may from time to time purchase or sell investments for our own accounts that we recommend or purchase for you. The Code of Ethics governs personal trading by each employee of SimplySmart and is intended to ensure that such transactions are conducted in a manner that avoids any actual or potential conflict of interest between such persons and our clients. We collect and maintain records of securities holdings and securities transactions made by employees. These records are reviewed to identify and resolve potential conflicts of interest.

A copy of SimplySmart's Code of Ethics is available upon request.

10. Brokerage Practices

SimplySmart does not accept or maintain custody of any of your assets we manage or advise except for account fee deduction pre-authorized by you. Under government regulations, we are considered to have custody of your assets if, for example, you authorize us to instruct your custodian to deduct our fees directly from your account. The custodian, however, maintains actual custody of your assets.

Most of our client assets are currently held with our custodial partner, Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer and member of Securities Investor Protection Corporation (SIPC). We are independently owned and operated and are not affiliated with Schwab.

SimplySmart may also engage the services of other brokers who specialize in the trading, research, and management of specific asset classes. Such firms are engaged only after we have performed thorough due diligence on their qualifications, expertise, management, and

operations, and have determined that the fees and commissions charged for the firms' services are reasonable and provide value to our clients.

How We Select Brokers/Custodians

We recommend and select custodians/brokers based upon, but not limited to, the following factors:

- Quality, breadth and accessibility of services
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.)
- Competitive pricing for services (trading fees, commission rates, etc.) and willingness to negotiate pricing for selected services
- Financial strength and stability, reputation as industry leader
- Outstanding customer service
- Leader in using technology in financial services and continued investment in technology
- Capability to effect, clear, and settle trades efficiently at best execution
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Availability of investment research and tools to assist in investment decision making

We recommend that you use Schwab as your qualified custodian/broker because of Schwab's competitive transaction pricing, excellent customer service, availability of investment products, and commitment to technology and improving the client experience. Schwab buys and sells securities in accordance to our instructions through a Limited Power of Attorney agreement between you and SimplySmart. While we recommend that you use Schwab as your custodian/broker, the choice of custodian is ultimately up to you. If you do not wish to place your assets with Schwab, depending upon the custodian you choose, we may be limited in the services we can provide in managing your account.

Trade Execution

SimplySmart has a fiduciary duty to seek *best execution* for your transactions. Best execution refers to the obligation of a broker or equivalent firm executing orders on behalf of clients to ensure that the prices those orders receive reflect the optimal mix of price improvement, speed, and likelihood of execution. It does not solely mean obtaining the best price on a given trade. Many factors are considered, including the type of security being traded, the price of the trade, the speed of the execution, market conditions, and the specific needs of the client.

To prevent unintended adverse consequences to your portfolio due to anomalies in the market structure (such as the May 2010 "flash crash")¹, SimplySmart strives to execute all ETF and individual stock transactions using limit orders that expire at the end of the trading day. Since

¹ The "flash crash" was a market drop that occurred on May 6, 2010, during a 20 minute period in the afternoon. It affected both stocks and exchange traded funds (ETFs). Some ETF values plunged by 60% or more even though their underlying holdings only fell by 8%, while some security prices declined to one cent per share before recovering. A definitive cause of the flash crash is unknown, but many suspect that automated trading systems were a contributor.

we cannot control the market structure or the actions of other market players, it is critical that we protect your assets against such consequences by carefully controlling trade execution. By using limit orders, we can control the security prices at which we trade. We do not utilize automated trading systems, but rather, we use technology to help us manage your portfolio and execute transactions efficiently while minimizing human error.

Other SimplySmart trading best practices include:

- Avoid trading on very volatile days.
- Avoid stop loss orders.
- Check the bid/ask spread and avoid trading if spreads appear abnormal.
- Compare the current price with the indicative net asset value and avoid trading if differences appear abnormal.

We believe that continuous use of such best practices will ensure that your portfolios are protected against adverse consequences like those that occurred as a result of the flash crash.

For some securities, SimplySmart may use the services of a broker other than Schwab. In such cases, we have determined that the additional fees and commissions our clients pay for such services are outweighed by more favorable execution prices and increased availability of securities available to our clients. SimplySmart continues to monitor the services of these firms to ensure that the value they provide continues to be beneficial to our clients.

Order Aggregation

SimplySmart may combine orders into block trades when more than one account is participating in the trade. Block trading is performed when it is:

- consistent with our duty to seek best execution
- consistent with the terms of SimplySmart's investment advisory agreement with you
- equitable for all participating accounts
- potentially advantageous for each participating account (either a more favorable price can be obtained or fees are reduced)

All accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold in a trading day. Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among participating accounts in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. SimplySmart may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all accounts receive fair and equitable treatment.

Brokerage and Custody Costs

In general, Schwab does not charge separately for custody services. Rather, Schwab is compensated through trading fees, commissions, and other charges related to executing trades

and account servicing. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account. However, if you direct us to execute trades through a broker other than Schwab, our ability to obtain best execution may be limited.

SimplySmart may use other brokers for execution in cases where we believe we can achieve lower total execution costs for our clients. Although Schwab charges you an additional per trade amount for such trades (“trade away fee”), the execution prices obtained by the other broker are generally more favorable than those available through Schwab. Hence the savings you achieve through better execution prices are generally greater than cost of the trade away fee.

Products and Services Available to Us

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab’s business dedicated to serving independent investment advisory firms like SimplySmart. As a Schwab Advisor client, we have access to its institutional brokerage— trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers.

Schwab also provides investment research and publications, both their own and that of third parties. We may use this research to educate our clients, explore investment products, perform due diligence on specific securities, and help us make better investment decisions in managing your portfolio. Schwab provides access to specialized expertise to help us develop investment solutions to very specific client needs. Although Schwab provides some of these services, in some cases, they will arrange for third-party firms to provide the services. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party’s fees.

Schwab offers educational conferences, events, and publications on best practices to improve our efficiency and effectiveness in servicing you. Schwab also provides software and technology that enables us to:

- Access and maintain your account data
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of fees from your account
- Assist with portfolio accounting, recordkeeping, and client reporting

The services described above benefit us because we do not have to develop and maintain them. Because we recommend but do not require that you custody your assets at Schwab, we do not believe that this recommendation presents a material conflict of interest. We believe that our selection of Schwab as custodian and broker is in your best interest. See “*How We Select Brokers/Custodians*”.

SimplySmart may also use research and specialized services of other financial firms. We believe that such firms provide deeper expertise in specific areas of the financial markets that is beneficial and educational for our clients. From time to time, such firms may present specific

investment recommendations to us for our client portfolios. If we determine that the recommendation is both appropriate and effective in helping meet our client's portfolio objectives, we will instruct the firm to execute on the recommendation. The firm receives commissions for these recommendations, which are borne by the client.

Review of Accounts

SimplySmart reviews and monitors portfolios as frequently as daily to:

- 1) determine if adjustments are necessary to maintain your portfolio's risk level, based upon current market conditions and your risk preferences and investment objectives; and
- 2) identify opportunities for increasing portfolio yield, reducing total portfolio risk, taking capital gains, and/or harvesting tax losses.

Transactions occur only when needed and in the case of tax loss harvesting, only when the economic benefit of the transaction is greater than its cost. SimplySmart's Chief Investment Officer (CIO) performs all account reviews.

You will receive quarterly written statements and transaction confirmations from Schwab or your chosen custodian. In some cases, you will also receive prospectuses and reports from mutual funds and exchange traded funds, and/or supporting information from asset managers, custodians, brokers and others who may be involved with servicing your accounts. We request that you notify us as soon as possible if changes occur in your personal financial situation that would affect your investment plan.

11. Client Referrals and Other Compensation

SimplySmart currently has no compensation arrangements with any persons who provide client referrals. As a client of Schwab Advisor Services™, we receive benefits such as investment research and other services as described in the section "*Brokerage Practices*". However, the availability of and our access to these services is not dependent on us purchasing particular investments or providing specific investment advice.

12. Custody

At no time will SimplySmart accept or maintain custody of your funds or securities except for authorized fee deduction. Under government regulations, we are considered to have custody of your assets if, for example, you authorize us to instruct Schwab or your custodian to deduct our advisory fees directly from your account. Schwab or your custodian maintains actual custody of your assets. You will receive written account statements directly from Schwab at least quarterly, as well as a billing statement from us. We highly recommend you carefully review those statements promptly when you receive them and compare them. Our statements may vary from custodial statements based on accounting procedures, reporting dates, and/or valuation methodologies of certain securities. You should direct any questions or unexplained discrepancies to us as soon as possible.

13. Investment Discretion

At the start of each client engagement, SimplySmart works with you to determine your investment objectives, your risk preferences, and identify any unique concerns and needs. From these conversations, we create one or more proposals that include our recommended asset allocation, specific investments we plan to purchase and our rationale and general framework for implementation. If necessary, we modify our proposal(s) based upon your feedback and additional information we learn about your financial situation. Your objectives and the outcomes of our discussions serve as a guideline for your overall investment strategy, including any restrictions. Once we agree on the proposal, we exercise full discretion over the implementation of the proposal as well as the ongoing management of your account in accordance to the agreed upon proposal. We will monitor your portfolio and select the amount of securities to be bought or sold in your account without obtaining your prior consent or approval. We will execute all discretionary trades in accordance to your investment objectives. Any recommendations involving significant changes to your current investment plan will be discussed with you prior to implementation.

This discretionary authority will only be authorized upon full disclosure to you and granted when you execute an Investment Advisory Agreement with us, containing all applicable limitations to such authority.

14. Voting Client Securities

As part of our advisory services, SimplySmart will vote all proxies on your behalf in accordance to our Proxy Voting Policy. All proxies are voted solely in your best interests. We exercise our voting authority in a manner that will maintain or enhance the shareholder value of the funds and companies in which we have invested your assets. In some cases, if we determine that the value of your economic interest is indeterminable or insignificant, we may abstain from voting a proxy. In the rare circumstance where a material conflict of interest arises between our interests and yours, we will either abstain from voting or vote in your best interests.

Unless you specifically reserve the right, in writing, to vote your own proxies, we will vote all proxies in accordance with our policy. Our Proxy Voting Policy and voting records made on your behalf are available upon request.

15. Financial Information

As a registered investment adviser, SimplySmart is required to provide you with certain financial information or disclosures about our financial condition. We currently have no financial commitments or foresee any future financial condition that would impair our ability to meet our contractual and fiduciary commitments to you.

16. Requirements for State-Registered Advisers

SimplySmart has two principal executive officers, Sylvia S. Kwan and William P. Deegan. Their educational and business backgrounds are described below:

Sylvia S. Kwan, b. 1963, serves as President and Chief Investment Officer (CIO) of SimplySmart. Prior to co-founding the firm, she was Principal and CIO of Structural Wealth Management and Vice President of Portfolio Management at Financial Engines. Sylvia received her Ph.D. and M.S. from Stanford University in the field of Engineering-Economic Systems (now Management Science and Engineering) and her B.S. in Applied Mathematics/Computer Science from Brown University. She is a Chartered Financial Analyst and holds a Series 65 license.

William P. Deegan, b. 1968, serves as SimplySmart's Chief Technology Officer (CTO). He is also the founder of Bad Dog Consulting, a software and web infrastructure consulting business. William previously held senior engineering positions at iEscrow, Cadence Design Systems, Ambit, and Digital Equipment Corporation. William received his B.S. in Computer Engineering from Rochester Institute of Technology.

Brochure Supplement

Sylvia S. Kwan

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Additional information about Sylvia S. Kwan is available on the SEC's website at www.adviserinfo.sec.gov.

Sylvia S. Kwan, Ph.D., CFA

Education

- Date of birth: 10/19/1963
- Ph.D., Engineering-Economic Systems (now Management Science and Engineering), Stanford University, 1995
- M.S., Engineering-Economic Systems (now Management Science and Engineering), Stanford University, 1990
- B.S., Applied Mathematics/Computer Science, Brown University, 1985

Experience

- Principal and Chief Investment Officer, Structural Wealth Management, 2008-2009
- Vice President, Portfolio Management, Financial Engines, Inc., 1997-2008
- Portfolio Manager and Director of Quantitative Equity Research, Charles Schwab Investment Management, 1996-1997
- Research consultant to Stanford University faculty members Darrell Duffie, Joseph Grundfest, and William Sharpe, 1992-1995
- Fixed Income Portfolio Manager, The Boston Company, 1985-1989

Sylvia holds her Series 65 license and received her Chartered Financial Analyst (“CFA”) charter in 1998. The CFA charter is issued by the CFA Institute. The minimum requirements to obtain this charter include:

- Completion of a self study program (about 250 hours of study for each of the three required levels)
- Successful completion of 3 course exams, one for each level
- Undergraduate degree and 4 years of professional experience involving investment decision-making, OR 4 years qualified work experience (full time, but not necessarily investment related)

Disciplinary information:

None

Other business activities and affiliations

Sylvia serves on the Board of Trustees of Grinnell College and on the Investment Committee that oversees the college’s endowment fund. In this role, she shares responsibility with other Investment Committee members for fiduciary oversight of the fund.

From time to time, Sylvia may provide consulting and research services on investment related topics for non-investment related individuals. These activities typically do not exceed 1 to 3 hours per quarter and are performed outside of securities trading hours.

Since mid-March of 2015, Sylvia has served as Chief Investment Officer of Ellevest, a New York based digital advisor focused on engaging women. She spends roughly 50% of her time in New York, and manages the portfolios of SimplySmart clients from both New York and California. Her time spent on SimplySmart and on Ellevest varies from week to week, depending upon business needs.

Sylvia is a member of the CFA Society of San Francisco.

Additional compensation

None

Supervision

Sylvia is currently the sole Investment Advisor Representative of SimplySmart. She performs all investment and compliance activities. As a CFA charterholder, Sylvia must adhere to the CFA Institute's Code of Ethics and Standards of Professional Conduct. Each year, she must acknowledge and sign the Institute's Professional Conduct Statement, as well as SimplySmart's Compliance Manual and Code of Ethics.

Requirements for State Registered Advisors

As a California registered investment adviser, SimplySmart is required to provide you with certain legal disclosures involving all investment personnel at the firm. Sylvia has never been found liable or been a party to an arbitration claim or a civil, self-regulatory organization or administrative proceeding, or been the subject of a bankruptcy petition.