Item 1 – Cover Page

Firm Brochure

(Part 2A of Form ADV)

Genesia Investments LLC

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This brochure provides information about the qualifications and business practices of Genesia Investments LLC. If you have any questions about the contents of this brochure, please contact Rafael Villagran at: (864) 334-5188 or by email at: rvillagran@genesiainvestments.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the "**SEC**"), or by any state securities authority. Additional information about the firm is available on the SEC's website at www.adviserinfo.sec.gov. Registration as an investment adviser does not imply a certain level of skill or training.

Item 2 - Material Changes

We are a new advisor, and this is our first Brochure. In the future, we will use this section to notify clients of material changes made to this disclosure Brochure between annual updates. We deliver a summary of these changes, or a copy of our updated Brochure, every year within 120 days of our December 31 year-end.

Item 3 – Table of Contents

Item 4 – Advisory Business

Genesia Investments LLC ("Genesia," "firm," "we," "our," "us,") is an investment management firm founded in early 2024 that provides both discretionary and non-discretionary investment sub-advisory services to select independent registered investment advisors (each an "**Advisor**"). Genesia is wholly-owned by Rafael Villagran.

Services

Genesia offers several different investment advisory services to other investment advisors. We do not provide our services to individual clients of those Advisors.

Discretionary Investment Management

Our discretionary investment management takes two forms—V-Signal Portfolios and Strategic Portfolios.

V-Signal Portfolios

Our V-Signal Portfolios apply a proprietary approach, relying on quantitative signals, to determine asset class allocations – namely, areas to overweight and underweight. Our V-Signal algorithms measure relative performance of asset classes, sub-assets, sectors and select industries, and are intended to provide objective information about shifting market preferences at early stages of potentially long-lasting performance dispersions. Our V-Signal Portfolios are intended to provide enhanced total returns and reduced risk through market cycles. In collaboration with the Advisor, we implement, manage, and monitor portfolios suitable to serve the end client's objectives within specified risk parameters.

Strategic Portfolios

Our Strategic Portfolios offer low-cost access to the Efficient Frontier (see Item 8 below for more information). The Strategic Portfolios are available as Core, Tax Aware or Customized Tax Aware variations, with the first used for qualified accounts and the others for taxable accounts. Our portfolios use low-cost exchange-traded funds (ETFs), with the Tax Aware portfolios focused on ETFs holding tax-exempt municipal bonds. These Portfolios are also offered in variations suitable for larger or smaller end client accounts. Our full Portfolios apply our full disaggregated allocation discipline which provides enhanced opportunities for periodic rebalancing and tax loss harvesting. We also provide simplified versions of our Strategic Portfolios suitable for accounts of less than $100,000 in size.

Portfolio Management Consulting

Our Portfolio Management Consulting services are non-discretionary services. These services are customized to the Advisors' practice, needs and objectives. We can help refine pre-existing investment disciplines, and consult on portfolio construction, multi-asset class model portfolio development, asset allocation and fund selections. We can also help with communications and publications that contribute to end-client education and business development. We provide consulting support across the spectrum of investment topics and considerations.

Our proprietary investment research and Premium Subscriptions are included as part of our Portfolio Management Consulting services. (See Subscription Services section below.)

Genesia also consults with Advisors on a non-discretionary basis about trading strategy, rebalancing, and tax optimization as part of its services. Available only as supplementary services for our Portfolio Management Consulting clients, Genesia may also be engaged to provide Implementation & Trading services. These services would include the programming on trading platforms, trade execution, and account maintenance services. at the direction of the Advisor. (See Implementation & Trading Services section below.) For all Consulting Services, the Advisor decides independently whether to accept our recommendations or otherwise implement our advice.

Implementation & Trading Services

Our Implementation & Trading services are offered only as an add-on for our Portfolio Management Consulting clients. These services support model-based portfolio implementation and management, including periodic rebalancing, tax loss harvesting, and cash management relating to deposits or withdrawals. These are non-discretionary services, and therefore Advisor clients can choose to direct Genesia's trading of their client accounts, or they can delegate to us subject to predefined tolerances and specific guidelines provided by the Advisor.

We can apply advisors' custom models developed with our Portfolio Management Consulting practice, and/or Genesia's portfolio models. We can implement and maintain assigned portfolios on an account basis or household level. With household level management, we can support asset location considerations. In addition to periodic tax loss harvesting, we can also implement tax sensitive transitions of non-model holdings.

Subscription Services

We provide subscription research services, including fundamental research periodicals, which includes a quarterly recommended list of ETFs and open-end mutual funds across asset classes. Our fundamental research commentaries are available through either Standard or Premium Subscription levels, the latter of which provides for client-ready versions customized to the subscribing Advisor's logo and colors.

By subscription, we also provide access to our proprietary V-Signals, as well as quarterly updates of our model portfolios for both our V-Signal and Strategic portfolio disciplines.

Advisors who choose to subscribe to our V-Signal newsletter publication will receive updated V-Signal information monthly, which generally coincides with the time we implement those signals on behalf of our discretionary portfolios. Accordingly, there will generally be some delay or timing difference between the time we implement the signals and when subscribers may be able to do so. Usually we would execute trades prior to subscribers being able to do so, but occasionally we may execute after signals are distributed. This could in theory result in significant changes in market prices from the time a signal is triggered and distributed and the time a subscriber is able to make use of it through a market trade. The securities involved are highly liquid and we do not believe that most timing differences will have material impact on pricing, especially over longer investment periods.

For all services, we embrace an open architecture whereby investments and funds may be considered from virtually unlimited sources. Unless a fairly specialized attribute is sought from a specific investment allocation, Genesia generally relies on larger highly liquid low-cost funds. Liquidity considerations include the fund's size and average trading volume. Index funds and ETFs are evaluated regarding their performance tracking error relative to the targeted index. Actively-managed funds are subject to extensive initial due diligence, as well as subsequent annual reviews.

General Information About our Services

Where Genesia is acting as a sub-advisor to an Advisor, the Advisor may allocate some or all of its clients' assets to Genesia. The Advisor retains the responsibility for the relationship with its client, and determines the initial and ongoing investment, risk tolerance, and suitability requirements of its client. The Advisor is also able to relay reasonable restrictions on investments in client portfolios. The Advisor provides this information to Genesia when establishing its client account(s). The Advisor typically provides ongoing oversight of the allocations to Genesia to confirm that the allocations continue to be consistent with the end client's investment needs and objectives. In the ordinary course of business, Genesia does not interact directly with the Advisor's end client or otherwise update end-client information except as provided through Advisor.

Once an Advisor allocates its clients' assets to Genesia, Genesia may select, change, or re-allocate such assets among the offered strategies, subject to guidance provided to Genesia by Advisor. Where authorized by the Advisor, Genesia will manage or effect purchases, sales, or other transactions for individual accounts (each, an "Account") allocated to Genesia by Advisor. This may be accomplished through a discretionary or non-discretionary agreement. In managing the Account on a discretionary basis, Genesia is specifically permitted to retain all or part of the existing investments or to liquidate such investments, in Genesia's discretion, and consistent with the client profile provided by Advisor.

General Conflicts

Advisors who subscribe to our V-Signal research services without also hiring us to manage client assets will typically not be able to act on the signals until after we have executed trades for Accounts we manage, though in some cases we may trade after subscribers. This also applies to Advisors who hire us to provide non-discretionary advice. This means the Accounts we manage directly using our discretionary authority have an advantage over non-discretionary Accounts and Accounts managed by V-Signal subscribers to the extent the signal governing our trading leads to better performance when trades are implemented as soon as possible after the signal is created or updated. There is, of course, no guarantee that trading shortly after the signal is triggered leads to greater profitability. We manage the conflict by disclosing it and providing Advisors a choice about the services they hire us for.

Account Supervision

Where Genesia has discretionary or non-discretionary over Advisors' client portfolios, Genesia will supervise the Accounts in accordance with what the Advisor has communicated to us about a client's stated objectives, risk tolerance, as well as tax considerations. Because some strategies involve additional degrees of risk, they will be selected only when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

Account Customization and Investment Restrictions

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors, which Advisor may relay to Genesia. All transactions effected for an Account will be deemed to be suitable for an Advisor's client in light of the stated investment objectives and guidelines, unless written notice to the contrary is received by Genesia within ten (10) business days following a client's receipt of the custodian's statement reflecting such transactions.

In allocating their clients' assets to Genesia, Advisors agree to contact their clients at least quarterly to notify them they may impose restrictions, and at least annually to determine whether there have been any changes in such clients' financial situations or investment objectives and whether such clients wish to impose investment restrictions or modify existing restrictions or otherwise amend their investment guidelines. Advisors agree to promptly notify Genesia of any changes.

Genesia does not guarantee the future performance of any Accounts, any specific level of performance, the success of any investment decision or strategy, or the success of Genesia's recommendations in the Accounts. The investment and other decisions made by Genesia for the Accounts are subject to various market, currency, economic, political and business risks, and may result in investment decisions that will not be profitable.

Written Agreement

Genesia will enter into a written Sub-Advisory Agreement (the "Agreement") with each Advisor, which describes the nature and extent of Genesia's services, the terms and conditions applicable to such services, and the fees to be charged. Advisors are responsible for ensuring that their own client agreements provide for Advisor's discretionary allocation to sub-advisors such as Genesia and for assessment of the fees due to Genesia.

The services and fees described in this Brochure may not all be applicable to an Advisor's specific Agreement. In the event of any difference between the information in this Brochure and the Agreement, the Agreement will control. Advisors will receive a copy of this Brochure prior to the execution of the Agreement.

The Agreement may be canceled by either party at any time, for any reason, upon receipt of thirty (30) days' prior written notice. If the Agreement is terminated, the Advisor will receive a prorated refund of any pre-paid fee, based upon the number of days remaining in the billing period after the termination date. Annual or quarterly minimum fees will also be applied at termination, to the extent applicable.

Wrap Accounts
Genesia does not offer wrap accounts. A wrap account is structured such that a client pays a single fee, or single percentage fee which covers both investment advisory services and brokerage costs.

Disclosure Statement
A copy of Genesia's Brochure will be provided to each Advisor prior to, or contemporaneously with, the execution of the Agreement. The Advisor is responsible for delivering a copy to its own client, if the Advisor determines delivery is necessary to meet Advisor's obligations to its clients.

Assets Under Management
As of February 1, 2024, Genesia had approximately $0 million in discretionary and non-discretionary assets under management.

Item 5 – Fees and Compensation

Fees are calculated on an AUM or per Account basis and will be based on the services an Advisor has selected Genesia to perform, which will be outlined in the Agreement. While Advisors may choose to add Genesia's fees to its own client fees, the fees described here are due from the Advisor to Genesia and not from Advisor's end clients to Genesia.

Fees for V-Signal Portfolios

For our managed V-Signal Portfolios, we charge a flat rate of 50 basis points per year, subject to a $1,000 per year minimum per Account allocated to Genesia. For Accounts holding less than $200,000 in assets allocated to Genesia, the effective rate charged will be higher than 50 basis points due to the minimum.

Fees for Strategic Portfolios

Strategic Portfolio	**Full Portfolios**	**<$100K Portfolios**
Core	20 bps	20 bps
Tax Aware	25 bps	25 bps
Customized Tax Aware	30 bps	30 bps
Annual Minimum Fee Per Account	$500	$250

Fees for Portfolio Consulting Services

Fees for Portfolio Consulting Services are based on a graduated fee schedule which starts at 5 basis points annually on the first $50 million of Advisor's AUM. Fees for combined Consulting and non-discretionary Implementation & Trading are based on a graduated fee schedule starting at 15 basis points annually on the first $50 million of Advisor's AUM. Consulting services without implementation are subject to a $10,000 minimum annual fee, whereas Consulting with Implementation & Trading is subject to a $25,000 minimum annual fee.

We offer standard discounts across our graduated fee schedules for: (a) Consulting clients after their first full year of services who practice only a strategic longer-term oriented investment approach and require only maintenance consulting, and (b) for Implementation & Trading clients who do not maintain/apply tactical models or trading practices.

Recognizing the significant front-loaded work relating to the onboarding of new Portfolio Consulting clients, including establishing customized processes, the full year minimum fees are strictly applied within the first full year of service. This means that were an Advisor to reduce or terminate contracted services prior to the completion of the first twelve months, the remaining invoice(s) would include any portion of the annual minimum fees not already satisfied. After the first twelve months, we apply a quarterly minimum (the annual minimum divided by four). Advisors terminating after the first twelve months will therefore be charged the specified basis points for services provided through the date of termination, plus any amount under the quarterly minimum, if applicable.

Portfolio Management Consulting

Graduated Fee Schedule			Basis Points	Min. Fee / Yr.
				$10,000
First	$	50,000,000	5.00	
Next		50,000,000	4.00	
Next		50,000,000	3.00	
Over		150,000,000	2.00	

Offered Discount on Consulting	Basis Points
>Yr. 1 Continuity Consulting	-2.50 [1]

(1) *For Consulting clients after their first full year of service, which are practicing only a strategic longer-term oriented investment approach and, for which, our Consulting Services are primarily for continuity and maintenance, we offer a standard Consulting fee discount of 2.50 bp. Regardless of this, or any other fee discount which may be offered, our fee will not drop below 1.00 bp for any tier.*

Portfolio Management Consulting With Implementation & Trading

Graduated Fee Schedule			Basis Points	Min. Fee / Yr.
				$25,000
First	$	50,000,000	15.00	
Next		50,000,000	12.00	
Next		50,000,000	10.00	
Over		150,000,000	8.00	

Offered Discount on Trading	Basis Points
No Tactical Models/Trading	-2.00 [2]

(2) *For clients with Implementation & Trading services, who do not maintain tactical models or trading practices, we offer a standard Trading Services discount of 2.00 bp which would be applied across our graduated fee schedule..*

Portfolio management fees are calculated quarterly in advance, or quarterly in arrears, as selected by Advisor and as described in the Agreement. Fees are based on the quarter-end value and are due to Genesia 15 days after quarter-end, subject to any minimum fee that may apply. The fee billing arrangement will be described in the Agreement. Advisors' end clients should refer to their Advisor's disclosure brochure and fee schedule in their investment management agreement with their Advisor for a description of their Advisor's fees for specific accounts. Genesia's services may be terminated with 30 days' notice. Where we charged our fees in advance, we will provide a pro-rata refund from the date the termination is effective through the end of the quarter. Where we charge in arrears, we will issue a pro-rated invoice from the first day of the quarter through the effective date of termination.

Fees for Subscriptions

The content of our Subscription Services are not tailored to the investment needs of any individual or specific Advisor. We do, however, offer customized branding templates which are part of our Premium Subscription level for our Fundamental Research Commentaries. The minimum initial subscriptions are for six-month periods, but can be cancelled at any time thereafter. Subscriptions are billed quarterly in advance.

Subscription Services Detail & Fee Schedule

	Publication Schedule	Monthly Fee	Quarterly Fee
Fundamental Research Commentaries & Fund Guide			
Includes: *Monthly Market Recap*	Monthly		
Quarterly Market Guide	Quarterly		
The Fund Guide	Quarterly		
Standard Subscription	*See Above*	$100	
Client-ready with Genesia's logo and colors			
Premium Subscription	*See Above*		
Client-ready with Monthly & Quarterly customized with subscriber's logo and colors			
First Advisor		$200	
Ea. Additional Advisor Up to 9		$50	
(Max with 10+ Advisors = $650/mo.)			
V-Signal Newletter	Monthly	$250	
Model Portfolios			
V-Signal Model Portfolio	Quarterly	N/A	$1,500
Strategic Model Portfolio	Quarterly	N/A	$750

Fees for Special Projects & Other Investment Services

Genesia’s consulting services are also available to Advisors for discrete, customized projects. Fees for such projects would be negotiated based on the scope and anticipated time for the project’s completion. Generally, such project engagements would be subject to a $10,000 minimum fee and/or based on a rate of $350/hour.

Other Fees

Certain fees are *not* included in our advisory fees. The most significant of these is the fee charged by an Advisor. In addition, Advisors’ clients will incur brokerage, transaction, and custodial fees. These fees can vary depending on which custodian a client uses and will be disclosed separately to the client in the custodian’s clearing and custodial paperwork. It is typically the Advisor’s responsibility to clearly communicate to a client all fees charged for servicing such client’s account. See Item 12 for additional information about our brokerage practices. See the Advisor's Brochure for more information on that Advisor's fees and their custodial recommendations.

Our fees do *not* include ETF or mutual fund fees, both of which are included in a fund's internal expense structure and which cover the professional management of those vehicles. Please see the prospectus or related disclosure document for information regarding these fees. Clients will effectively be charged three management fees on the same assets: our advisory fees, the management fees charged by the Advisor, and the management fee built into the ETF's expense structure. Advisors' clients may also be charged for specific account services, such as ACAT transfers, electronic fund and wire transfer charges, and for other optional services elected by clients. Accounts may be subject to transaction-based ticket charges assessed by the custodian for the purchase of certain mutual funds. Similarly, our fees do not cover certain non-brokerage-related fees such as custodian fees or retirement plan account fees. Some mutual funds assess redemption fees to investors upon the short-term sale of its funds. Depending on the particular mutual fund, this may include sales for rebalancing purposes. Please see the prospectus for the specific mutual fund for detailed information regarding such fees.

Valuation for Fee Billing Purposes

The value of the Account and the value of any asset in the Account for billing purposes will be the value reflected on the custodian's statements (or on the custodian's internal system, for valuations other than as of the close of a monthly or quarterly billing period). In the event the custodian does not value an asset, Genesia will not assess advisory fees on that asset unless Genesia establishes that the failure to value is an error or oversight and unless Genesia obtains independent documentation of the value from a reliable source, such as an independent pricing vendor, the custodian, or an independent portfolio management system.

Advisors' Responsibility to Allocate & Monitor Accounts Assigned to Genesia

Advisors retain the discretionary authority to allocate additional assets to Genesia, to reduce allocated assets, or to terminate Genesia's advisory services with respect to Advisor's clients or to specific Accounts. Advisors' clients may make additions to or withdrawals from their Accounts at any time. Genesia will assess its minimum Account without regard to the amount of assets under management in the Account allocated to Genesia. It is the Advisor's sole responsibility to remove Accounts from Genesia's management when the Advisor believes that to be appropriate. Assets deposited into the Account or allocated to Genesia after the beginning of a billing period will be charged a prorated fee based the number of days in the quarter Genesia had management responsibility. A prorated refund of fees charged in advance will be made if the Account is closed within the billing period.

Advisor Fees

Genesia will not provide services as a sponsor of a wrap fee program. However, Advisors whose use our investment management services may, if their agreements with clients permit it, choose to assess a single fee to their clients that is inclusive of our fees, their own advisory fee, and all custodial fees. By doing so, the Advisor may be considered a wrap fee sponsor. Please review Advisor disclosure documents for further information on their billing practices.

Negotiability of Fees

Although Genesia has established fee schedules, we retain the discretion to negotiate alternative fees on an Advisor-by-Advisor and/or client-by-client basis.

Item 6 - Performance-Based Fees and Side-by-Side Management

Performance-based fees are those based on a share of capital gains on or capital appreciation of the assets of a client. Genesia does not charge its clients any performance-based fees.

Item 7 - Types of Clients

Genesia provides investment management services solely to other registered investment advisors (Advisors) or, in some cases, exempt reporting advisers .

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

Methods of Analysis and Investment Strategy

Genesia advocates globally diversified multi-asset class portfolios. Asset class allocations and investments are considered within a portfolio context regarding risk-adjusted returns primarily based on longer-term investment horizons.

Risk-Adjusted Returns. Recommended client portfolios are primarily structured to provide optimized long-term risk/return through market cycles, net of fees and taxes.

Total Return objectives prioritize the growth of capital, supplemented by current income.

Risk Control priorities can reflect client preferences and risk tolerances regarding Risk of Loss (i.e., Drawdown), Volatility (i.e., Standard Deviation), and/or Liquidity.

Longer-Term Time Horizons

Genesia recommends that portfolios be structured to address client goals and objectives over the long-term. These long-term views may be refreshed each year. Investments are first considered based on assessments of the longer-term strategic merits of the underlying asset class, based on historic and anticipated risk/reward through market cycles. Allocations and investments are implemented based on anticipated long-term holding periods. Genesia generally does not undertake short-term tactical allocations or trades. Genesia is very respectful of market efficiencies in the major traditional asset classes, and recognizes that tactical and market timing trades often do not provide favorable returns, but they do compound trading costs (and tax realizations, for taxable accounts).

Asset Allocation & Diversification

Genesia considers the following primary objectives within the major asset classes:

Equities – Longer-term capital appreciation.

Fixed Income – Portfolio stability is primary, and current income is secondary.

Alternatives – Diversification favoring uncorrelated returns, with possible additional absolute return and/or inflation hedge criteria.

Genesia manages specific investment risks primarily through significant portfolio diversification – globally and across asset classes. This includes significant diversification across and within the major asset classes, along with possible complementary allocations to select alternative investments. All asset allocation decisions and investments are undertaken pursuant to suitable due diligence and are subject to regular review processes. Additional risk management considerations may be considered strategically across asset classes and/or with regard to particular exposures to international markets. These risk considerations may pertain to currency risks, political risks, and unusual recent performance relative to historical returns.

Our Strategic Portfolios make use of Modern Portfolio Theory and seek to harness the Efficient Frontier. Key to Modern Portfolio Theory is diversification across asset classes and the maximization of overall returns within an acceptable level of risk. Higher risk/higher potential reward investments and included with lower risk/lower potential reward investments to achieve an acceptable overall level of risk for the portfolio. As we consider it, investment indexes for the major asset classes of stocks and bonds plotted along the Efficient Frontier represent the spectrum of risk/reward for multi-asset class portfolios that are readily attainable, and which most active management strategies fail to consistently attain. Our Strategic Portfolio seek to reasonably replicate the Efficient Frontier of global stocks and U.S. investment grade bonds.

Asset allocation and diversification do not guarantee a positive return or ensure that a portfolio won't incur losses.

All portfolios managed by Genesia use ETFs, though we may also provide recommendations of open-end mutual funds for Research or Portfolio Consulting clients. When selecting funds or ETFs, Genesia considers a variety of factors, including expense structure, the fund manager's tenure, investment strategy, and/or overall career performance, as well as tracking error or sector performance relative to fund's benchmark.

ETFs and Mutual Funds

An investment in an ETF or mutual fund (collectively, "funds") involves risk, including the loss of principal. Fund shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as funds are required by law to distribute capital gains if they sell securities for a profit that cannot be offset by a corresponding loss. In general, funds are subject to risks related to the manager's ability to achieve the strategy's objective and market conditions affecting the assets held by the fund.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. ETFs may not accurately track their underlying index and may not have liquidity under severe market conditions. Further, the securities held by the ETF entail the risks of those underlying holdings, such as stocks or fixed income securities. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"). The per-share NAV of a mutual fund is calculated at the end of each business day.

Risk of Loss

All investments in securities include a risk of loss of principal (invested amount) and any profits that have not been realized (the securities were not sold to "lock in" the profit). Stock markets and bond markets fluctuate substantially over time. Different types of investments tend to shift in and out of favor depending on market, economic, and other forces. In addition, performance of any investment is not guaranteed and a client's account may experience loss of assets due to a variety of reasons including market movements and global and domestic events affecting the economy. As a result, there is a risk of loss of the assets Genesia manages that may be out of Genesia's control. Genesia will do its very best in the management of assets; however, Genesia cannot guarantee any level of performance or that a client will not experience a loss of its Account assets. Depending upon services an Advisor chooses, and the securities used, a client's portfolio may be subject to the risks described below.

General Risks

- Management Risk. There is no guarantee that Genesia's judgment about the worth and implementation of given strategies, the value of individual securities, and the state of the financial markets is sound and that investments through the Program will be profitable.

- Deflation. Deflation risk is the risk that prices throughout the economy decline over time, which may have an adverse effect on the market value of an investment.

- Inflation. Inflation risk is the risk that the value of assets or income from investments will be worth less in the future as inflation decreases the value of money. As inflation increases, the real value of an account and distributions can decline.

- Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- Market Risk: The price of a security, bond, or fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

- Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. Conceptually, they carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- Environmental, Social, Governance ("ESG") Risk: Corporate governance practices, the risks of environmental damage or disasters (whether connected to an issuer's own practices or independent of them, such as extreme weather events), and the risks of social factors, such as racial and gender discrimination, are wide-ranging and understood to affect investment decisions and results in some cases. We do not invest with an eye toward ESG factors on their own merit, but rather because these factors can, depending on the circumstances, affect the financial performance of companies or sectors and, in turn, the performance of those companies' or sectors' securities. We may include ESG factors we believe are important to our evaluation, based on the industry, the company itself, and emerging consensus on areas that generally merit attention. ESG factors are in many ways subjective. We may not identify all applicable ESG concerns, and our subjective judgment of the most important factors, or their potential impact on financial performance, may be incorrect. Further, in evaluating these issues, we must often rely on corporate self-reporting, which is inherently biased. Third-parting ratings and reports are increasingly available, though they are, to varying degrees, subject to the same limitations with respect to subjective judgment and reliance on corporate self-reporting.

- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not. Certain instruments may have no readily available market or third-party pricing. Reduced liquidity may have an adverse impact on market price and the ability to sell particular securities when necessary to meet cash needs or in response to a specific economic event, such as the deterioration of creditworthiness of an issuer. Reduced liquidity in the secondary market for certain securities may also make it more difficult to obtain market quotations based on actual trades for the purpose of valuing the security. We use only liquid securities in our portfolios, however broad market events, such as the 2008 financial crisis and other widespread disasters can lead to illiquidity in normally liquid markets.

- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

- Systemic Risk: Risks inherent to the entire market or market segment. Systemic risk is also known as "undiversifiable risk," and affects the overall market, not just a particular stock or industry. This type of risk is both unpredictable and impossible to completely avoid.

- Third Party Risk: It is not uncommon for companies to maintain myriad third-party relationships in an effort to reduce costs, increase efficiency and focus more intently on core competencies. However, while businesses seek to gain a competitive and operational advantage through these relationships, they are also exposing themselves to an increasing level of risk. At the same time, however, it is becoming increasingly difficult for businesses to maintain the necessary controls for mitigating the risks associated with these relationships. Failure to manage these risks can expose a business to regulatory action, financial loss, litigation, and reputational damage, and may even impair the institution's ability to establish new or service existing customer relationships.

- Alternatives: Funds holding alternative investments come with additional substantial risks as the underlying investments are typically more speculative or complex in nature. The securities held in an Alternative fund may be more illiquid, highly leveraged, involve derivatives or commodities, or involve higher fees and expenses than other types of investments.

Risks Associated with Strategies
In addition to the above general risks, the following risks apply to Genesia's investment strategies:

- Asset Allocation. The success of asset allocation depends upon the manager's ability to make decisions that will achieve an account's objectives. Asset categories may not perform as expected due to economic and market influences both foreign and domestic and anticipated returns may not be realized.

- Concentration Risk. This type of risk occurs when a strategy's investments are concentrated in a limited number of securities or specific regions or countries. The value of the account will vary considerably in response to changes in the value of the security or region/country. This may result in increased volatility.

- Counterparty Risk. Transactions, including certain derivative transactions, entered into directly with a counterparty are subject to the risk that the counterparty will fail to perform its obligations in accordance with the agreed terms and conditions of the transaction. A counterparty's bankruptcy or other failure to perform its obligations due to financial difficulties would result in significant delays in obtaining any recovery in a bankruptcy or other reorganization proceeding or no recovery in such circumstances.

- Foreign/International Market Risk. International investments involve special risks such as fluctuations in currencies, foreign taxation, economic and political risks, and differences in accounting and financial standards. Investments in emerging markets are generally riskier than investments in developed markets.

- Momentum-Based Strategies. "Momentum" refers to the belief that once a price trend is established (whether the trend is upward or downward) the price is more likely to continue in that direction than to move against the trend. Momentum investing is a quantitative measure that typically results in short- to intermediate-term trading strategies by aiming to capitalize on the continuance of existing trends in the market. It may be combined with analysis of trading volume to help assess whether the desire to own stocks is growing, contracting. "Relative strength" is a momentum investing technique that creates a point of comparison of the performance of a particular security against the performance of a selected benchmark, such as a market index or other similar securities. The aim is to buy or overweight securities exhibiting signs of relative strength while selling or underweighting securities that are exhibiting relative underperformance. Relative strength is generally more useful in markets with clear trends. It may be less useful in choppier markets. As will all quantitative and technical analysis methods, the assumptions or formulas may have shown success in the past, but this does not mean these assumptions will continue to hold true.

Risk Associated with Securities and Other Investments

As noted above, the risks of funds relate to the underlying securities held by those funds. While we use only ETFs in our portfolios, the ETFs we select (or mutual funds we recommend) may hold one or more of the investment types described below.

- Commodities have risk in that they are affected by global supply and demand; domestic and foreign interest rates; political, economic, financial events, or natural disasters; regulatory and exchange position limits; and concentration within a commodity.

- Derivatives. Investments in derivatives, or similar instrument, including but not limited to, options, futures, options on futures, forwards, participatory notes, swaps, structured securities, tender-option bonds and derivatives relating to foreign currency transactions, which can be used to hedge a portfolio's investments or to seek to enhance returns, entail specific risks relating to liquidity, leverage and credit that can reduce returns and/or increase volatility. Losses in a portfolio from investments in derivative instruments can result from the potential illiquidity of the markets for derivative instruments, the failure of the counterparty to fulfill its contractual obligations, the portfolio receiving cash collateral under the transactions and some or all of that collateral being invested in the market, or the risks arising from margin posting requirements and related leverage factors associated with such transactions. In addition, many jurisdictions continue to review practices and regulations relating to the use of derivatives, or similar instruments. Such reviews could make such instruments more costly, limiting the availability of, or otherwise adversely affecting the value or performance of such instrument. We generally achieve alternative investment exposure (which can represent a significant part of a client's portfolio where we think that's appropriate) through investments in structured notes and investments in alternative strategy mutual funds.

- Fixed Income securities may be affected by interest rate risk as increases or decreases in interest rates occur and also by credit risk in that issuers may not make payment on the securities. Because the prices of fixed income securities tend to fall when prevailing interest rates rise, fixed income securities – especially those with longer-term maturities – may drop significantly in value in the event interest rates rise steeply or unexpectedly.

- High Yield Fixed Income (Bond) Securities invest in securities that are considered speculative and are susceptible to default or decline in value due to adverse economic and business developments. These securities often combine some of the risks of the equity markets (business risk, for example), as well as the risks of fixed income securities).

- Interval Funds are closed-end mutual funds that don't offer daily liquidity and have no history of public trading. Instead, the sponsor intends to offer to repurchase fund interests quarterly, at the then-current net asset value, but is not obligated to do so. Further, even if the sponsor makes a quarterly repurchase offer, there's no guarantee that the client will be able to sell as many shares as the investor would like to sell. Accordingly, these should be considered long-term investments. These funds also may invest in underlying securities that have varying degrees of risk, including use of non-investment grade securities, and non-performing loans. Further, the operating and management expenses of the funds may be higher than other income-focused funds. Those expenses are deducted directly from the fund's value and must be paid before an investor receives any return.

- Options involve leverage and special risk considerations. Use of options entails the potential for significant losses and significantly increased portfolio volatility.

- Sectors may be subject to risk when a substantial portion of assets are devoted to a particular market sector or industry thereby having the potential of greater volatility than with broadly diversified strategies. A market sector or industry may underperform the market as a whole for a variety of reasons.

- Stocks have risk in that their returns and the principal invested in them is not guaranteed and they are subject to changing market conditions. They may decline in price significantly over short or extended periods in relation to overall market movement or due to factors affecting a segment of the market or factors affecting an individual company, such as a poor earnings report. Small stocks are more volatile than large stocks and are subject to significant price fluctuations and may be thinly traded.

Item 9 - Disciplinary Information

Genesia is required to disclose any legal or disciplinary events material to a client's evaluation of its advisory business or the integrity of management. Genesia has nothing to disclose in response to this Item.

Item 10 - Other Financial Industry Activities and Affiliations

Genesia is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons. We have no affiliations or relationships to disclose.

Genesia's CIO may also provide investment ideas as an external contributor to select unaffiliated institutional asset managers under various compensation agreements. These services may include so-called 'alpha capture' programs, the fees from which would be determined by the program sponsor and their unique methodology. Where the CIO participates in these programs, the institutional asset managers' criteria for actionable ideas differ significantly from the needs and objectives of Genesia's clients. Accordingly, any ideas provided have little or no relationship to the investment management, consulting, or subscription services provided to Genesia clients. Should this become more time consuming for the CIO or otherwise present a conflict with clients, we will cease the activity or provide additional disclosure and additional information concerning our conflict mitigation.

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

To fulfill our fiduciary responsibilities, we have adopted a Code of Ethics (the "Code"). The Code incorporates the following general principles that all employees are expected to uphold: (1) putting the clients' interest first at all times; (2) conducting all personal securities transactions in a manner consistent with the Code and designed to avoid any actual or potential conflict of interest or any abuse of an employee's position of trust and responsibility; (3) not taking inappropriate advantage of their position; (4) treating all client information as confidential, and (5) maintaining independence in the investment decision-making process.

In addition to guidelines with regard to personal trading, the Code also addresses and governs the giving and receiving of gifts and entertainment, service on outside boards of directors and other outside business activities. Our personnel are required to certify compliance with the Code on a periodic basis.

We generally trade on behalf of the firm or its employees at the same time or after trades for Advisors' clients have been executed.

Advisors who subscribe to our V-Signal services without also hiring us to manage client assets will not be able to act on the signals until after we have executed trades for Accounts we manage. This also applies to Advisors who hire us to provide non-discretionary advice. This means the Accounts we manage directly using our discretionary authority have an advantage over non-discretionary Accounts and Accounts managed by V-Signal subscribers to the extent the signals governing our trading leads to better performance when trades are implemented as soon as possible after the signal is triggered or updated. We manage this conflict by disclosing it and providing Advisors a choice about the services they hire us for.

Please contact us at the telephone number or email address listed on the first page of this Brochure if you would like to receive a full copy of our Code of Ethics at no cost.

Item 12 - Brokerage Practices

We do not recommend custodians or brokers. We execute trades using the custodians holding Account assets. These custodians are typically recommended by Advisors; accordingly clients should review their Advisor's Item 12 to learn more about their Advisor's brokerage practices and related conflicts.

Genesia requires Advisors' clients to open up one more custodian accounts in the client's own name at a custodian of the client's choice (the "Custodial Broker").

The Advisor's client may already have a Custodial Broker or may be required to use the Custodial Broker that is specified in the written investment advisory agreement between client and its Advisor. Under that circumstance, the Agreement between Genesia and the Advisor will identify the Custodial Broker to be used for trade execution.

Research and Other Soft Dollar Benefits

Genesia has no "soft dollar" arrangements in which a broker or custodian agrees to make specific payments or reimbursements on our behalf for research products or trading and execution software, in exchange for our generating certain levels of commissions.

Brokerage for Client Referrals

We do not recommend brokerage or custodial services, whether in exchange for referrals or otherwise.

Aggregation of Orders

We may aggregate (or "block") client transactions, where we determine that aggregation is likely to result in better execution prices or lower overall execution costs to end clients. We are not obligated to include any client account in a block trade. No client participating in a block trade will be favored over any other client that also participates in the same block trade.

In a block trade, each participating client receives a price that represents the average of the prices at which we executed all of the transactions in that block. Block trades can lower transaction costs and/or help clients achieve better execution. Accounts participating in a block trade share transaction costs on an equal and pro rata basis, subject to minimum ticket charges that may be assessed to each account in accordance with the Custodial Broker's policies. If the order is not completely filled, the securities purchased or sold are distributed among participating clients on a pro rata basis or in some other equitable manner.

Cross Transactions

We generally do not complete cross transactions on behalf of Advisors' clients. A cross transaction occurs when selling a security from the account of one client and buying it in the account of another without entering an open-market transaction. We will process cross transactions when we decide the Accounts involved would likely receive better overall execution through a cross. This occurs most frequently with thinly-traded or limited-market securities and is generally initiated because one client needs to liquidate an investment we are not currently recommending for sale and another client wishes to purchase that security.

Custodial and Brokerage Charges

We have no ability to determine or negotiate custodial or brokerage charges. See the Advisor's disclosure Brochure for additional information.

Item 13 - Review of Accounts

Genesia reviews investment holdings, recommendations, allocations, and signals on an ongoing basis. Individual Accounts are reviewed through exception processing to ensure that portfolios are allocated within firm tolerances and consistent with Advisor-provided data concerning client objectives and requirements. Specific Accounts will be reviewed at the request of Advisor, as described in the Agreement.

Genesia may also review overall holdings and allocations or specific portfolios upon the occurrence of a triggering event, such as significant market movement, or a change in the client information reported to us by the Advisor.

In addition to the monthly statements and confirmations of transactions that clients receive from their custodian, Genesia may provide reports as agreed with the Advisor. Genesia does not provide reports directly to Advisors' end clients.

Item 14 - Client Referrals and Other Compensation

We do not compensate anyone for referrals, or receive compensation for referrals. Our sole compensation comes from the fees for investment advisory services and research subscriptions (see Item 5 for more information).

Item 15 - Custody

The Advisors who use our services typically have authority to deduct fees directly from client accounts. Genesia does not have authority to possess or take actual custody of clients' funds or securities, and does not have fee deduction authority. Genesia charges the Advisor for fees due and Advisors may or may not pass our fees onto their end clients.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains client's investment assets.

Item 16 - Investment Discretion

To the extent we have discretionary authority, that will be described in our Agreement with the Advisor. We will not exercise discretionary authority without an executed discretionary Agreement, including an attestation by the Advisor that the Advisor's own agreements with its end clients grants the Advisor authority to hire sub-advisors such as Genesia.

Advisors may relay client-imposed conditions and thereby limit our discretionary authority.

Item 17 - Voting Client Securities

We do not have authority to vote proxies. Advisors who hire us may or may not have proxy voting authority, therefore clients should review their own Advisor's Brochure to learn how or whether they will receive proxies or other solicitations. Advisors, but not typically their end clients, may contact us with questions about particular proxies or solicitations.

Item 18 - Financial Information

We have no financial condition reasonably likely to impair our ability to meet our contractual commitments.