Item 1 – Cover Page

Satori Financial LLC

P.O. Box 85612

Seattle, WA 98145

(206) 320-9263

www.satorifin.com

This Brochure provides information about the qualifications and business practices of Satori Financial LLC ["SATORI" or "The Firm"]. If you have any questions about the contents of this Brochure, please contact us at (206) 320-9263 or info@satorifin.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Satori Financial LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about SATORI is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Satori is 115592.

This brochure was updated on March 28, 2019.

Item 2 – Material Changes

Material Changes since Last Update

Since its last Brochure update on November 09, 2018, SATORI has had no material changes.

Annual Update

Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Michelle A. Fait, President at (206) 320-9263 or michelle@satorifin.com.

Additional information about SATORI is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with SATORI who are registered, or are required to be registered, as investment adviser representatives of SATORI.

Item 3 – Table of Contents

Item 4 – Advisory Business

Satori Financial LLC ("SATORI" or "the Firm") is a professional service firm offering fee-only financial life planning, tax and investment advice. The Firm specializes in the planning needs of working professionals who want to outsource help with their financial lives, and clients who are single, whether by choice or by chance, particularly those beginning again after divorce.

Satori's work starts with client values and what they want out of life, and helps them align their resources accordingly.

The Firm's goal is to help clients develop a personal financial strategy that simplifies their financial life, adapts to a changing environment, and aligns their resources with what they value most. SATORI offers three main services:

- Financial Life Planning – planning for personal financial, tax and investment concerns, along with planning for your non-financial life goals, with on-going help and support

- Financial Plan Review – an assessment of your current financial plan with advice for improvements, including asset allocation of investments, intended for the do-it-yourself individual or couple

- Pre-marital and divorce consulting – consulting on the financial and tax issues of marriage and divorce

The terms and conditions under which SATORI will render its services are set forth in a written Agreement executed with the Client before services are provided. Prospective financial planning Clients receive a complimentary initial consultation, during which the Client and the Advisor discuss the Client's goals and suitability of an advisory relationship.

SATORI is a one-member limited liability company formed under the laws of the State of Washington in 2001. Michelle A. Fait is the Firm's sole member. The Firm is registered with the State of Washington as an investment adviser. Registration of an Investment Adviser does not imply any level of skill or training.

Individuals associated with SATORI will provide its investment advisory services. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of SATORI. Such individuals are known as Investment Adviser Representatives.

All material conflicts of interest under CCR Section 260.238(k) have been disclosed regarding the investment advisor, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

Financial Planning Services

The core of SATORI's work is financial life planning. Financial life planning is a process of offering advice to clients regarding the management of their financial resources to meet their individual goals, financial and otherwise.

Financial Life Planning

Financial Life Planning brings together the separate topics of personal finance – cash flow management, tax planning, risk management, asset protection, estate planning, and investments – and combines your ***financial*** goals with your life's ***aspirational*** goals, which are often non-financial. Financial Life Planning updates traditional investment and retirement planning with an on-going planning process to offer clients continued support including

- Active TAX PLANNING and advice to help clients make tax-intelligent decisions
- Coordination of a RISK MANAGEMENT program to close gaps in insurance coverage and preserve what has been acquired
- Analysis geared to FINANCIAL FREEDOM, financial independence that allows you to leave paid employment, even if you decide to continue to work in a new venture or encore career
- VALUES-BASED PLANNING and a discovery process focused on what the client wants out of life, developing a financial strategy that supports personal as well as financial goals.

The primary objective of this process is to allow SATORI to assist the client in developing a strategy for the successful management of income, assets and liabilities to meet the stated financial and life goals.

For younger clients, the plan may focus on wealth accumulation and prioritization of competing financial goals. For older clients in or nearing retirement, the focus will tend to shift to wealth management and distribution planning. Planning may also address other areas of financial concern as identified by the client.

On-going support includes updates for changes in the client's life, as well as changes in economic and tax environments, a Client risk assessment, development of an investment policy statement, and for accounts under management, hands-on implementation and reviews for tax opportunities and rebalancing.

Financial Plan Review

For clients who may want direction regarding their personal financial position but who do not want or cannot afford on-going support, SATORI offers Financial Plan Reviews.

A Financial Plan Review will address the basic components of one's financial life: income and expenses, savings, retirement projections, investments, financial risks, and taxes. The investment plan component under the Financial Plan Review option includes asset allocation but not necessarily specific investment advice. A ***Financial Plan Review*** is a one-time review of your personal financial position, intended for households with less complicated finances and for clients who intend to direct their own investments and manage plan implementation without additional support.

All Financial Planning

In all financial planning engagements, an Investment Adviser Representative of SATORI will conduct a complimentary initial consultation. If the client decides to engage SATORI for financial planning services, pertinent information about the client's financial circumstances and objectives is collected. Once such information has been reviewed and analyzed, a financial plan is designed to address the client's stated financial goals and objectives.

The Plan may or may not be presented as one written document but may also be presented as series of client meetings or periodic letters or memos to the Client. Note that Financial Plan Reviews are intended for individuals with basic planning needs who want an initial set of guidelines for implementing their own financial plan. These plans are reduced in scope and typically do not offer specific investment recommendations.

Financial plans are based on the client's financial situation at the time the plan is presented and are based on financial information disclosed by the client to SATORI. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. SATORI cannot offer any guarantees or promises that the client's financial goals and objectives will be met. The components of the financial plan are regularly reviewed and updated to reflect changes in the client's situation. As the client's financial situation, goals, objectives, or needs change, the client must notify SATORI promptly.

When providing financial planning, a conflict of interest may exist between the interest of the investment advisor and the interests of the Client. A Client is under no obligation to act upon SATORI's recommendations, and if Client elects to act on any of the plan recommendations, the Client is under no obligation to affect the transactions through SATORI.

Pre-Marital Consulting and Divorce Financial Analysis

SATORI offers consulting to individuals and couples contemplating marriage and individuals considering divorce. Pre-marital consults typically include a review of individual assets and liabilities and education on tax and financial matters after marriage. Divorce financial analysis is provided in three ways:

- Basic Consult – One-hour session to review the client financial position and the basics of the divorce process.
- Organizing Consult – Gathering and organizing your financial information for a financial settlement including personal finances, retirement plans and pension benefits, stock options and other compensation. A budget and cash flow analysis are also provided to complete the financial foundation for settlement discussions.
- Settlement Consult – Analysis of settlement options includes an analysis of the client's post-divorce lifestyle, and review of the financial and tax issues of proposed settlements.

Investment advice is not provided as part of a pre-marital or divorce consulting engagement. Clients who engage SATORI for pre-marital or divorce consulting may work with the Firm for other financial planning services only after the pre-marital or divorce engagement has concluded.

Investment Advisory Services

In conjunction with certain on-going financial planning, SATORI offers portfolio management services where the investment advice provided is tailored to meet the needs and investment objectives of the client. Subject to any written guidelines, which the client may provide, the Firm may be granted discretion and authority to manage the account. Accordingly, SATORI is authorized to perform various functions, at the client's expense, without further approval from the client. Such functions include the determination of securities to be purchased or sold, the amount of securities to be purchased or sold and the commission rates to be paid. Quarterly performance reports are not provided to the client.

Types of Investments

The firm advocates an overall passive approach to investing, particularly in equities. Passive investment management is the opposite of active management, in which a fund's manager(s) attempts to beat the market with security trading strategies and market timing. No-load mutual funds are often recommended investments. A no-load mutual fund is one in which shares are sold without a commission or sales charge. Advice regarding options on securities typically relates to equity compensation (employee stock awards, grants or options).

The Firm uses fundamental analysis in analyzing securities. Financial newspapers, magazines, and digital resources, research materials prepared by others, corporate rating services, corporate annual reports, prospectuses and filings with the Securities and Exchange Commission, and company press releases are the main sources of information used in investment analysis.

The strategies recommended to implement investment advice given to clients include long-term purchases (securities held at least a year) and short-term purchases (securities sold within a year). SATORI offers advice on the following securities:

- Equity securities (exchange-listed securities, securities traded over-the-counter, foreign issuers)
- Warrants
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities
- Investment company securities (variable life insurance, variable annuities, mutual fund shares)
- U.S. Government securities
- Options contracts on securities (typically employee stock options)

In addition to these securities, SATORI evaluates and advises Clients on their pre-existing holdings, and certain held-away accounts, such as qualified retirement plans with the client's employer, which may include other types of investments. SATORI may also review insurance products such as annuities and various types of life insurance products which may have been recommended to Clients by other professionals. ***The primary recommended investment vehicles are no-load mutual funds and exchange-traded funds.***

Once the portfolio is constructed, SATORI provides periodic review and rebalancing of the portfolio as changes in market conditions and client circumstances may require. SATORI respects client constraints on investing in certain securities or types of securities, such as restrictions related to employer trading windows ("black-out periods").

SATORI may offer financial planning to clients on a standalone basis. The investment plan component of such a plan would be expected to consist of index mutual funds when available.

As of BROCHURE DATE the Firm managed $20.8 million assets on a discretionary basis. Assets under management are calculated using the entire value of each account, which may include family accounts, accounts for which no compensation is received and accounts for non-U.S. residents, for which SATORI provided investment management services as of the date indicated above.

Client Obligations

In performing its services, SATORI is not required to verify any information received from the client or from the client's other professionals. Moreover, each client is advised that it remains his or her responsibility to promptly notify SATORI if there is ever any change in the client's financial situation or investment objectives during the client engagement.

Disclosure Statements

A copy of SATORI's written brochure as set forth on Part 2A of Form ADV shall be provided to each client prior to, or at the same time as, the execution of the *Agreement for Financial Advisory Services*. Any client who has not received a copy of SATORI's written brochure at least 48 hours prior to executing the *Agreement for Financial Advisory Services* shall have five business days after executing the agreement to terminate the SATORI's services without penalty.

No Participation in Wrap Fee Programs

SATORI, as a matter of policy and practice, does not sponsor any wrap fee program. A wrap fee program is defined as any advisory program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment supervisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and the execution of client transactions.

Policy on Class Action Lawsuits

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. SATORI has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, SATORI has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.

Where SATORI receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials, to the client. Electronic mail is acceptable where appropriate if the client has authorized contact in this manner.

Item 5 – Fees and Compensation

The Firm provides its services on a fee-only basis. SATORI works for and is compensated solely by its clients**,** and our allegiance is to their best interests. Neither SATORI nor any of its advisors receives commissions or compensation from any other source and believes there is a significant conflict of interest is an advisor stands to gain financially from the purchase of any product he or she recommends to the client. "Fee-based" advisors may charge a fee in addition to collecting commissions or other product-based compensation.

Financial Life Planning - A fixed fee is established at the outset of the engagement. The fee is based on the client's assets and the complexity of his or her situation. A base fee of $1,000/quarter applies for Financial Life Planning clients. In addition to the Base Planning Fee, the Firm assesses the client situation for financial issues that are non-standard and for this component we look to the client's tax situation. Lastly, a component related to investment assets of 0.40% (rounded) over a standard client cash reserve threshold is included. Fees range from $1,000/quarter to $7,500/quarter.

Fees may be recalculated annually. Fees are payable monthly or quarterly in advance, with the first payment due on execution of the engagement agreement, pro-rated from the date of execution to the end of the period (month or quarter). The client or the Firm may terminate the engagement without cause at any time with written notice to the other party.

Financial Life Planning clients may elect to be billed directly for fees or to authorize the qualified independent custodian holding Client assets under management to directly debit fees from client accounts ("fee billing"). Fee billing is only available to clients with accounts managed by SATORI. Fees will be assessed pro rata in the event the service agreement is executed at any time other than the first day of the calendar quarter.

In all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. The Adviser will send these to the client concurrent with the request for payment or payment of the Adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement.

Financial Plan Reviews – A flat fee of $3,500 ($2,900 for single clients) applies, with 25% typically paid when the engagement begins with the remaining payments scheduled on a percent-of-plan-completion basis. Clients with factors such as equity compensation, investment properties, business interests, trusts, and college planning needs are better suited for the Firm's Financial Life Planning service.

Financial Plan Review clients may opt to transition to the Financial Life Planning service within 30 days of completion of the initial Plan and the first three months of the Financial Life Planning fee will be pro-rated for the planning fees paid for the client's most recent plan.

The Firm at its sole discretion may negotiate a lesser fee. Existing clients may have a different fee structure. Certain clients may negotiate a lesser fee based on certain circumstances. For example, at its discretion, SATORI may allow members of the same household to be aggregated for purposes of determining the advisory fee. Such aggregation may be allowed when the Firm services accounts on behalf of minor children of current clients, individual and joint accounts for a spouse. Any fee changes must be approved by the client in writing.

Clients are advised that all fees paid to SATORI are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client, and separate and distinct from the fees and expenses charged by mutual funds (described in the funds' prospectus) to their shareholders. Clients have the option to purchase products recommended by SATORI through brokers or agents not affiliated with the Firm.

Engagements for special projects or consulting may be arranged at the Firm's current hourly rate of $300.

Pre-marital and Divorce Consulting engagements are offered on an hourly basis or as a flat fee. SATORI's current hourly rate is $300. In some cases, SATORI may require an initial retainer of $1,000 to $2,500 and bills its fees against the retainer. Payment of the retainer is due upon execution of the Agreement. Should the retainer balance be depleted, additional funds may be requested. Any remaining balance at the end of the engagement will be returned to the client within 14 days.

Clients may terminate an engagement at any time with written notice to the Firm. The Firm may also terminate a contract with a client at any time by written notification. The firm will refund any unearned fees in 14 days from receipt of notice. The Client has a right to terminate the contract without penalty within five business days after entering into the contract.

SATORI believes that the charges and fees offered within its program are competitive with alternative programs available through other firms offering a similar range of services; however, lower fees for comparable services may be available from other sources. A client could invest in mutual funds directly, without the services of SATORI. In that case, the client would not receive the services provided by SATORI which are designed, among other things, to assist the client in determining which investments are most appropriate to each client's financial condition and objectives, undertake a disciplined approach to portfolio rebalancing while taking into account the tax ramifications of same, and to avoid ad hoc emotional reactions to shorter-term market events Also, some of the funds used by the firm may not be available to the client directly without the use of an investment adviser granted access to such funds.

SATORI's relationship with each client is non-exclusive; in other words, SATORI provides investment supervisory services and financial planning services to multiple clients. SATORI seeks to avoid situations in which one client's interest may conflict with the interest of another of its clients.

Item 6 – Performance-Based Fees and Side-By-Side Management

SATORI does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

SATORI specializes in offering financial advisory services to working professionals and single individuals, particularly single women, and individuals beginning again on their own after divorce. The Firm may also offer its services to retirees, charitable institutions, foundations, endowments, trust programs, and corporations or other business entities not mentioned above.

SATORI does not have a minimum portfolio size requirement for new accounts. The fee for Financial Life Planning begins at $4,000/year with additional services for additional fees.

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

Investing in securities involves risk of loss that clients should be prepared to bear.

SATORI's investment recommendations involve some degree of risk. All investment activity in client's designated account(s) shall be at the client's own risk, which can result in loss of the client's investment capital, annual income, and/or tax benefits. SATORI will not be expected to reimburse the Client(s) for any losses.

<u>Methods of Analysis</u>

SATORI uses fundamental analysis based on publicly available information, research materials prepared by others, and discussions with mutual fund and ETF managers.

<u>Strategies</u>

SATORI'S primary investment strategy used to implement any investment advice given to Client(s) regarding their long-term portfolio is strategic asset allocation. Based upon current economic, market & political conditions and Client-driven factors such as objectives, risk tolerance, investment time horizon, tax consequences and other constraints, investments are diversified across several asset classes, investment styles and sectors. The objective of diversification and asset allocation is to reduce risk and maximize return.

An asset allocation strategy is a framework used to design an investment portfolio. The goal of this strategy is to identify the mix of assets that best balances a Client(s)' desire for return with tolerance for risk. Investing in several risky assets can be better than investing in one safer asset because the collective returns of the riskier classes when combined as a group can be more stable than the single class. Diversification and asset allocation do not, however, always ensure or protect against a loss in a declining market. A major challenge in an asset allocation strategy is in the ability to predict returns and correlations that are based on history. Since there is no guarantee that past relationships will continue in the future, there is a risk with strategic asset allocation that Client(s) could experience relative underperformance and greater volatility than expected, especially over shorter time periods. It has been shown that during periods of crisis, correlations between asset classes tend to converge and result in a breakdown in the degree of benefit derived by diversification. It is during these times of extreme market conditions that strategic asset allocation may fail to produce the anticipated returns and protect the client's portfolio from loss. The benefits of using an asset allocation approach, however, usually outweigh the inherent risks over the long term.

SATORI employs a multiple-model approach designed to accommodate investors of various circumstances. Where applicable, modifications are made to consider specific tax consequences and any investment constraints of each client.

The Firm advocates an overall passive approach to investing, particularly in equities. SATORI utilizes widely known research in the history of returns in U.S. financial markets, which has shown that approximately 90% of the variability in portfolio returns is due to the asset allocation decision. Further study by peer-reviewed academics supports the tenet that on average money managers are not adding value above their asset allocation policy due to their combination of timing, security selection, management fees and expenses.

Index Fund investing Strategy v. Active Management

Indexing is an investment approach that seeks to track the performance of a specific benchmark, or index. Index funds do this by holding all (or a representative sample) of the securities in the index being tracked. This "passive" investment approach emphasizes broad diversification, limited trading of the securities held in the portfolio, and low costs. Active management refers to a portfolio management strategy where the manager makes specific investments with the goal of outperforming an investment benchmark index. Investors or mutual funds that do not aspire to create a return in excess of a benchmark index will often invest in an index fund that replicates as closely as possible the investment weighting and returns of that index; this is called passive management. Active management is the opposite of passive management, because in passive management the manager does *not* seek to outperform the benchmark index.[1]

SATORI generally recommends Index Funds as the foundation of a Client's asset allocation strategy. SATORI's investment philosophy is based on a long-run investing perspective and the following tenets:

- **Allocating assets** among stocks, bonds, real assets and cash appropriate for Client(s) time horizon and tolerance for loss determines the variability of Client(s) portfolio's return.

[1] Active Management as defined by Wikipedia, http://en.wikipedia.org/wiki/Active_management

- **Diversification** (holding assets of different size companies, industries, countries) reduces risk in a portfolio.

- **Passive management** can result in superior investment performance of stock portfolios compared with Active management (e.g., stock picking)

- **Rebalancing** on a regular basis according to a disciplined investment policy provides the optimal long-term return.

- **Portfolio return is related to risk**, with greater returns typically requiring greater risk of investment loss

- **Reducing expenses and minimizing taxes** increases net return on investments

A passive investment strategy will expose the investor to fluctuations in the markets the investments track.

The financial planning process incorporates the Client's goals, time horizon, risk tolerance, and need to take risk. The results of the Client's financial plan drive design of the portfolio. As part of the financial plan, SATORI evaluates the viability of a client's plan over the assumed planning horizon to determine whether goals can be achieved given a specific portfolio rate of return. Client portfolios are constructed using a diversified set of asset classes with the objective of lowering the amount of risk required to achieve the portfolio expected rate of return.

Risk and return are related, and investing in securities involves risk of loss that Client(s) should be prepared to bear.

SATORI generally recommends Index Funds and ETFs as the backbone of Client(s)' asset allocation strategy. If index funds are not available (e.g. in an employer-sponsored 401k plan) active funds are used. SATORI does not recommend individual stocks, though may review an existing stock portfolio for tax ramifications of divesture.

Stock Fund Primary Risks

An investment in a Stock Fund could lose money over short or even long periods. Client(s) should expect the Fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. The Fund's performance could be hurt by:

- ***Stock market risk***, which is the chance that stock prices overall, will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The Fund's target index may, at times, become focused in stocks of a particular sector, category, or group of companies.

- ***Index sampling risk (Index Funds)**,* which is the chance that the securities selected for the Fund, in the aggregate, will not provide investment performance matching that of the Fund's target index. Index sampling risk for the Fund should be low.

- ***Manager risk (Active Funds)***, which is the chance that poor security selection will cause the Fund to underperform relevant benchmarks or other funds with a similar investment objective.

Bond Fund Primary Risks

An investment in a Bond Fund could lose money over short or even long periods. Client(s) should expect the Fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall bond market. The Fund's performance could be hurt by:

- ***Interest rate risk***, which is the chance that bond prices overall will decline because of rising interest rates. Interest rate risk should be moderate for a Fund that invests mainly in short- and intermediate-term bonds, whose prices are less sensitive to interest rate changes than are the prices of long-term bonds.

- ***Income risk***, which is the chance that the Fund's income will decline because of falling interest rates. Income risk is generally moderate for intermediate-term bond funds, so investors should expect the Fund's monthly income to fluctuate accordingly.

- ***Credit risk,*** which is the chance that a bond issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Credit risk should be low for the Fund that purchases only bonds that are issued by the U.S. Treasury or are of investment-grade quality.

- ***Call risk,*** which is the chance that during periods of falling interest rates, issuers of callable bonds may call (repay) securities with higher coupons or interest rates before their maturity dates. The Fund would then lose any price appreciation above the bond's call price and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the Fund's income. For mortgage-backed securities, this risk is known as ***prepayment risk***. Call/prepayment risk should be moderate for the Fund when it invests only a portion of its assets in callable bonds and mortgage-backed securities.

- ***Index sampling risk (Index Funds),*** as described above.

- ***Manager risk (Active Funds)***, as described above.

Foreign Stock Fund Primary Risks

An investment in a Foreign Stock Fund could lose money over short or even long periods. Client(s) should expect the Fund's share price and total return to fluctuate within a wide range, like the fluctuations of the global stock market. The Fund's performance could be hurt by:

- ***Stock market risk***, as described above. Additionally, the Fund's investments in foreign stock markets can be riskier than U.S. stock investments. The prices of foreign stocks and the prices of U.S. stocks have, at times moved in opposite directions.

- ***Country/regional risk,*** which is the chance that world events—such as political upheaval, financial troubles, or natural disasters—will adversely affect the value of securities issued by companies in foreign countries or regions. Because the Fund may invest a large portion of its assets in securities of companies located in any one country or region, the Fund's performance may be hurt disproportionately by the poor performance of its investments in that area. Country/regional risk is especially high in emerging markets.

- ***Emerging markets risk***, which is the chance that the stocks of companies located in emerging markets will be substantially more volatile, and substantially less liquid, than the stocks of companies located in more developed foreign markets.

- ***Currency risk***, which is the chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates. Currency risk is especially high in emerging markets.

- ***Index sampling risk (Index Funds)****, as described above.*

- ***Manager risk (Active Funds)***, as described above.

- ***Investment style risk***, which is the chance that returns from non-U.S. small capitalization stocks will trail returns from the overall global stock market. Historically, non-U.S. small-cap stocks have been more volatile in price than the large-cap stocks that dominate the global market, and they often perform quite differently.

<u>Real Estate Investments Trust (REIT) Fund Primary Risks</u>

An investment in a REIT Fund could lose money over short or even long periods. Client(s) should expect the Fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. The Fund's performance could be hurt by:

- ***Industry concentration risk,*** which is the chance that the stocks of REITs will decline because of adverse developments affecting the real estate industry and real property values. Because the Fund concentrates its assets in REIT stocks, industry concentration risk is high.

- ***Stock market risk***, as described above.

- ***Interest rate risk***, which is the chance that REIT stock prices overall, will decline because of rising interest rates. Interest rate risk should be high for the Fund.

- ***Investment style risk***, which is the chance that the returns from REIT stocks—which typically are small- or mid-capitalization stocks—will trail returns from the overall stock market. Historically, these stocks have performed quite differently from the overall market.

Money Market Fund Primary Risks

A Money Market Fund is designed for investors with a low tolerance for risk; however, the Fund's performance could be hurt by:

- ***Income risk***, which is the chance that the Fund's income will decline because of falling interest rates. Because the Fund's income is based on short-term interest rates—which can fluctuate significantly over short periods—income risk is expected to be high.

- ***Manager risk***, which is the chance that poor security selection will cause the Fund to underperform relevant benchmarks or other funds with a similar investment objective.

- ***Credit risk***, which is the chance that the issuer of a security will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that security to decline. Credit risk should be very low for the Fund, because it invests primarily in securities that are considered to be of high quality.

- ***Industry concentration risk***, which is the chance that there will be overall problems affecting a particular industry. Because the Fund invests more than 25% of its assets in securities issued by companies in the financial services industry, the Fund's performance depends to a greater extent on the overall condition of that industry.

An investment in a Money Market Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Exchange Traded Funds (ETF) Risks

Because ETF Shares are traded on an exchange, they are subject to additional risks:

- ETF Shares are listed for trading on NYSE Arca and/or other stock exchanges and can be bought and sold on the secondary market at market prices. Although it is expected that the market price of an ETF Share typically will approximate its net asset value (NAV), there may be times when the market price and the NAV vary significantly. Thus, Client(s) may pay more or less than NAV when Client(s) buy ETF Shares on the secondary market, and Client(s) may receive more or less than NAV when Client(s) sell those shares.

- Although ETF Shares are listed for trading on NYSE Arca and/or other exchanges, it is possible that an active trading market may not develop or be maintained.

- Trading of ETF Shares on NYSE Arca may be halted if NYSE Arca officials deem such action appropriate, if ETF Shares are delisted from NYSE Arca, or if the activation of market wide "circuit breakers" halts trading generally.

Item 9 – 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 SATORI or the integrity of SATORI's management. SATORI has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

The principal business of the Firm is the provision of personal financial planning services. Investment advising is a part of this service.

Neither SATORI, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, or as a futures commission merchant, a commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

SATORI does not have any relationship or arrangement that is material to its advisory business or to its clients with any related person of such an entity.

Item 11 – Code of Ethics

Participation or Interest in Client Transactions

Michelle A. Fait, a management person, personally follows many of the strategies and recommendations advocated by the Firm for its clients. As a result, Ms. Fait may own mutual funds or securities also recommended to clients. Ms. Fait's participation in the markets for these securities, however, is immaterial and as such poses no conflict of interest.

Code of Ethics

As a Certified Financial Planning practitioner, Ms. Fait has sworn to uphold the CFP Board's Code of Ethics and Professional Responsibility. In addition, as a fee-only NAPFA-Registered Financial Adviser, Ms. Fait has also pledged to abide by the National Association of Personal Financial Advisors' (NAPFA) Code of Ethics. SATORI's intent in adopting this Code is to protect client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith and fair dealing. The full text of these codes is available upon request.

SATORI shall exercise its best efforts to act in good faith and in the best interest of the Client(s). SATORI shall provide written disclosure to the Client(s) prior to the engagement of the advisor, and thereafter throughout the term of the engagement, of any conflicts of interest, which will or reasonably may compromise the impartiality or independence of the advisor. SATORI, or any party in which the advisor has a financial interest, does not receive any compensation or other remuneration that is contingent on any Client(s)' purchase or sale of a financial product. SATORI does not receive a fee or other compensation from another party based on the referral of a Client(s) or the Client(s)' business.

All SATORI advisory representatives must follow the Firm's Trading Procedures. The trading procedure also apply for the representative's immediate family (i.e. spouse, minor children) when any transactions in a security are actively being purchased or sold or are being considered for purchase or sale on behalf of any of SATORI Client(s).

Trading Procedures

The following procedures have been put into place with respect to SATORI's Advisors and immediate family:

1. If SATORI is purchasing or considering for purchase any security on behalf of the Firm's Client(s), no Advisor or immediate family member may transact in that security prior to the Client(s) purchase having been completed by SATORI, or until a decision has been made not to purchase the security on behalf of the Client(s); and

2. If SATORI is selling or considering the sale of any security on behalf of the Firm's Client(s), no Advisor or immediate family member may transact in that security prior to the sale on behalf of the Client(s) having been completed by SATORI, or until a decision has been made not to sell the security on behalf of the Client(s).

EXCEPTION:

SATORI's Advisor(s) and immediate family members may buy and/or sell securities also recommended to Client(s) when transactions are in broadly traded mutual funds, stocks, and bonds and similar investments where personal ownership is not likely to present a conflict of interest. These transactions will be fully disclosed to Client(s) if at any time it appears that such investing will impact any recommendation provided to Client(s).

SATORI has no current material financial interest in a company it recommends to Client(s) (i.e. acts as a principal in trading Client(s)' accounts, acts as a general partner in a partnership in which the firm solicits Client(s) investments or acts as an adviser to an investment company it recommends to Client(s) if the firm or a related person invests in the same securities that it recommends to its Client(s).

Item 12 – Brokerage Practices

Satori Financial LLC is not a registered representative with any FINRA (Financial Industry Regulatory Authority) member securities firm. As a fee-only advisor, SATORI has a relationship with one or more discount brokerage firms for administrative purposes. Client(s) may choose to work with their institution of choice if SATORI is able to set up appropriate arrangements with the other discount brokerage firm. Any costs required by this relationship would be the responsibility of the Client(s) and additional costs would be in addition to the standard Financial Life Planning fee.

SATORI selects brokerage custodians based upon the availability of investment products, level of service, and brokerage fees and commissions. The reasonableness of fees and commissions is based upon comparisons with other brokerage firms offering similar services.

Soft dollar compensation is a rebate or commission for a trade or other financial transaction paid with goods or services rather than cash for a trade or other financial transaction. SATORI does not accept soft dollar compensation. The Firm may receive regulatory newsletters, limited investment information and discount pricing on various institutional products which are offered to all clients of its custodian.

SATORI does not utilize block trades in the management of client accounts. Block trades are not necessary because our custodian has low enough transaction fees that multiple trade transactions across Client accounts at same time do not materially impact Client portfolios.

Additional Compensation

The Firm's Fee-Only compensation structure means that SATORI works for and is compensated directly by its clients**,** and does not accept commissions or compensation based on the advice given or products recommended**.**

Investment or Brokerage Discretion

Generally, clients grant SATORI discretion over the selection and amount of securities to be bought and sold without obtaining prior consent or approval.

Item 13 – Review of Accounts

Client account reviews are prepared in accordance with the Service Agreement. The Client's situation will determine the frequency and type of review. Reviews may be triggered by changes in market conditions or tax law, new information or Client request. The Firm recommends financial planning and portfolio reviews annually. Financial Life Planning clients may contact the Firm on an as-needed basis between set review periods. Michelle A. Fait, President, Satori Financial LLC, is the individual providing all reviews.

Clients are provided with transaction confirmations and regular account summary statements directly from the broker-dealer or custodian for the Client accounts. Financial Life Planning clients receive pertinent reports and analyses. The Firm recommends a long-term perspective regarding investments and does not provide quarterly performance reports. Financial Life Planning clients typically receive performance reports for their portfolios under management at least annually.

Item 14 – Client Referrals and Other Compensation

SATORI provides no compensation to any party for client referrals.

As referenced in Item 12 above, SATORI may receive an indirect economic benefit from a brokerage custodian. SATORI, without cost (and/or at a discount), may receive support services and/or products from a brokerage custodian.

SATORI periodically receives client referrals from websites where they may be listed. In no case will the client pay any additional fees to SATORI for services if the referral comes from any of these listings.

Item 15 – Custody

SATORI does not take custody of Client(s) assets, in any way. Information on held away assets for reporting purposes is accessed through a third-party provider. SATORI does not obtain client credentials (login access) that allow it to make changes to accounts.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. SATORI urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

SATORI usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Typically, changes to client's accounts are discussed with them prior to any trading activity.

With the execution by the client of a limited power of attorney or trading authorization as required by the custodian, SATORI has the authority to determine and implement, without obtaining specific client consent, the specific securities and the amount of those securities to be bought or sold. This authority is limited in scope to the execution of transactions, disbursements to the client and fee payment, as specifically and separately authorized by the client. Under the terms of these services, SATORI accepts responsibility for implementing all security transactions consistent with the client's objectives and investment policy statement, the parameters for which are agreed upon by the client.

When selecting securities and determining amounts, SATORI observes the investment policies, limitations and restrictions of the clients for which it advises.

Investment guidelines and restrictions must be provided to SATORI in writing.

Item 17 – Voting Client Securities

SATORI will not be required to take any action or render any advice with respect to voting of proxies solicited by, or with respect to, the issuers of securities in which client assets may be invested.

As a matter of firm policy and practice, SATORI does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. SATORI may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about SATORI's financial condition. SATORI has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

SATORI does not require the prepayment of more than $500 in fees per client, six months or more in advance.

Item 19 – Requirements for State-Registered Advisers

Michelle A. Fait is the sole member of Satori Financial LLC.

Education:

Name:	Michelle A. Fait, MBA, CFP®, EA, CDFA™
Year of Birth:	1963
Formal Education After High School:	M.B.A. in Finance from Yale University
	A.B. in Economics from U.C. Berkeley

Business Background:

- Satori Financial LLC, Founder/Principal, 01/2001 to Present
- Starbucks Coffee Company, Treasury Manager, 1998-2000, Senior Treasury Analyst 1996-1998
- Prudential Securities, Investment Banker, 1993-1996

Neither SATORI nor Michelle A. Fait have been involved in (1) an award or otherwise been found liable in any arbitration claim or (2) an award or otherwise been found liable in any civil, self-regulatory organization or administrative proceeding.

Neither SATORI nor Michelle A. Fait has any relationship or arrangement with any issuer of securities.

Michelle A. Fait

Satori Financial LLC

Brochure Supplement (Form ADV Part 2B)

March 28, 2019

This Brochure Supplement provides information about Michelle A. Fait that supplements the Satori Financial LLC Brochure. You should have received a copy of that Brochure. Please contact Michelle A. Fait if you did not receive Satori Financial LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Michelle A. Fait is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Education:

Name:	Michelle A. Fait, MBA, CFP®, EA, CDFA™
Year of Birth:	1963
Formal Education After High School:	M.B.A. in Finance from Yale University
	A.B. in Economics from U.C. Berkeley

Business Background:

- Satori Financial LLC, Founder/Principal, 01/2001 to Present
- Starbucks Coffee Company, Treasury Manager, 1998-2000, Senior Treasury Analyst 1996-1998
- Prudential Securities, Investment Banker, 1993-1996

Examinations/Professional Designations:

- CERTIFIED FINANCIAL PLANNER™ Practitioner Number 006276
- Internal Revenue Service Enrolled Agent (EA) Number 85377
- Certified Divorce Financial Analyst (CDFA™)

Professional Affiliations:

- National Association of Personal Financial Advisors (NAPFA)
- Financial Planning Association (FPA)
- Institute of Divorce Financial Analysts (IDFA)
- Association of Divorce Financial Planners (ADFP)
- Financial Therapy Association (FTA)

Other Professional Activities:

N/A

<u>CERTIFIED FINANCIAL PLANNER™ Qualifications and Requirements</u>

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 76,000 individuals have obtained CFP® certification in the United States.

- <u>Education</u> – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- <u>Examination</u> – Pass the comprehensive CFP® Certification Examination. The examination includes multiple-choice questions, including stand-alone questions and sets of questions associated with short scenarios or more lengthy case histories;

- <u>Experience</u> – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- <u>Ethics</u> – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to maintain the right to continue to use the CFP® marks:

- <u>Continuing Education</u> – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- <u>Ethics</u> – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Enrolled Agent (EA)

Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. The following are the EA enrollment requirements as of May 11, 2016 and may not be the qualifications in place when the credential was obtained.

- Financial Therapy Association (FTA)
- Obtain a Preparer Tax Identification Number (PTIN)
- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the tax compliance and background check conducted by the IRS.
- EA renewal requires annual renewal of the PTIN, and completion of 72 hours of continuing education every three years, including two hours of Ethics each year

Certified Divorce Financial Analyst (CDFA™)

A Certified Divorce Financial Analyst specializes in divorce financial planning and analysis to help individuals reach a financial settlement in divorce. The CDFA™ is issued by the Institute of Divorce Financial Analysts (IDFA), which provides specialized training in the accounting, financial, and legal professionals in the field of divorce financial planning. To be a CDFA™, candidates must

- Successfully complete three exams and a comprehensive case study on the financial, tax and legal issues of divorce
- Possess three years of qualifying work experience
- Complete 15 hours of divorce-related continuing education every two years

Item 3 – Disciplinary Information

Michelle A. Fait is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of her. Michelle A. Fait has no information is applicable to this Item.

Item 4 – Other Business Activities

Michelle A. Fait has no business activities outside her work with Satori Financial LLC.

Item 5 – Additional Compensation

Michelle A. Fait has no information applicable to this Item.

Item 6 – Supervision

Satori Financial LLC is a single-Member limited liability company. Michelle A. Fait has no information applicable to this Item.

Item 7 – Requirements for State-Registered Advisers

Michelle A. Fait is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of her. Michelle A. Fait has no information is applicable to this Item.