

Item 1: Cover Page

ADV Part 2A Brochure



ALPHA DYNAMICS
INVESTMENTS

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This brochure provides information about the qualifications and business practices of Alpha Dynamics LLC. If you have any questions about the content of this brochure, please contact us at 781-583-7010 or by email at cco@alphadynamics.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. We are a multi-state registered Investment Advisor with the Commonwealth of Massachusetts, New Hampshire, Texas, California and Utah. Registration as an Investment Advisor does not imply any level of skill or training. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Additional information about Alpha Dynamics LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Alpha Dynamics LLC is 157382.

Item 2: Summary of Material Changes

This Advisor Brochure provides a summary of Alpha Dynamics' advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things.

This Item is used to provide Clients with a summary of material changes as defined by the Commission including additional information we deem to be relevant for our current and prospective clients. The revision(s) are based on the nature of the information detailed below.

- **Material Changes:** Should a material change in our operations occur, depending on its nature Alpha Dynamics will promptly communicate this change to Clients (and it will be summarized in this Item). "Material Changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates – any information that is critical to a Client's full understanding of who we are, how to find us, and how we do business.
- **Annual Update:** Advisors are required to update certain information at least annually, within 90 days of our Advisor's fiscal year end (FYE) of December 31st. Alpha Dynamics will provide clients with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide clients with our revised Brochure that will include a summary of those changes in this Item.

Annual Update

The following summarizes new or revised disclosures based on information previously provided in our Advisor Brochure dated March 2018. An annual update will be made 90 days following our fiscal year end.

- AUM annual update

Material Changes

- There are no material changes to report

If you would like to receive a complete copy of our brochure, please contact us at 781-583-7010 or by email at cco@alphadynamics.com.

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Item 4: Advisory Business

Advisor Description and History

Alpha Dynamics LLC (the “Advisor” or the “Advisor”) is a fee-based, multi-state registered investment advisor with its principal place of business located in Waltham, Massachusetts. The Advisor was established in October 2010 as a Massachusetts limited liability company. Six employees of the Advisor and one non-employee hold 100% of the equity interest in the Advisor, with Dimitris Bertsimas, the Managing Member holding more than 25%.

The Advisor generally offers two types of investment programs. The portfolio management service, marketed under the Alpha Dynamics Investments brand, provides discretionary investment management services. Client accounts are generally invested in one or more of six investment strategies developed by the Advisor allocated among the strategies based on the Client’s investment objectives and risk tolerance, as reflected in the account’s Investment Policy Statement. The underlying investments consist primarily of exchange traded funds (ETFs), mutual funds, and other pooled investment vehicles. The advisor is considering additional strategies.

In addition, the Advisor provides a service, marketed under the *Analytic Wealth Advisors* brand, which involves the creation of an overall financial plan for the Client primarily utilizing a software program developed by an affiliate of the Advisor. If the clients wish to implement the program’s recommendations, they may elect to use the Advisor’s discretionary management services for all or a part of their investments. The Advisor may also recommend that the client reallocate assets among accounts managed by third parties.

Advisory services are tailored to the needs of the individual client. Clients may impose guidelines or restrictions on certain types of securities or investments, but such restrictions must be provided in writing.

The principal owners are responsible for all investment decisions on behalf of Clients and collectively have over 80 years of experience in the financial services industry. The Advisor currently has six investment professionals. For more information about the management team please consult the Brochure Supplement.

Alpha Dynamics Investments: Portfolio Management Services

The Advisor generally provides investment portfolio management services on a discretionary basis to individuals (including high net worth individuals), trusts, corporations and other business entities and to institutional clients, such as employee benefits plans, endowment funds, foundations and religious organizations.

The Advisor manages investment portfolios consisting primarily of passively managed asset classes, such as Exchange Traded Funds (“ETFs”), Exchange Traded Notes (“ETNs”) or Index Funds and may use model portfolios if the models match the client’s investment policy. The Advisor will allocate the client’s assets among various investments taking into consideration the overall investment strategy selected by the client. Some portfolios may employ leverage as part of the strategy.

The Advisor’s clients are advised to promptly notify the Advisor if there are any changes in their financial situation or investment objectives, or if they wish to impose any reasonable restrictions upon the Advisor’s management services.

Client portfolios may include some individual equity securities and/or mutual funds; typically these are holdings owned by the client prior to becoming client of the Advisor. While typically the Advisor manages portfolios on a discretionary basis, it may manage accounts on a non-discretionary basis. Though it currently does not do so, the Advisor may offer its Alpha Dynamics Investments portfolio management services through investment platforms offered by third-party investment advisors by providing its model portfolios and asset allocation strategies to a third-party advisor.

Generally, the Advisor provides these advisory services through a direct arrangement with clients (“Direct Clients”) without the involvement of any intermediary. However, the Advisor has entered into an arrangement with one third-party investment advisor (TPA) under which the TPA refers a number of its own clients to the Advisor to manage a portion of the clients’ portfolios.

The TPA generally continues to manage the clients’ investments overall, the Advisor will pay a percentage of the fees it earns on such accounts to the TPA. (See Item 14 herein for details.)

Solicitation arrangements are not applicable to clients who live in the state of California.

Upon entering into an Investment Advisory Agreement for a discretionary account, the Advisor will have authority to buy, sell and trade securities for the client’s investment account. The Advisor may periodically change the utilized investment products, adjust the asset allocation, and rebalance the investment portfolio, all consistent with the client’s Investment Policy Statement, including any restrictions specified by the client. The Advisor will respond to inquiries received directly from each client or, from the client’s primary liaison with the Advisor.

The Advisor will remind clients on a quarterly basis to notify the Advisor in writing if there have been changes in the client’s financial situation or investment objectives or if the client wishes to impose investment restrictions or modify existing restrictions.

Analytic Wealth Advisors: Financial Planning and Consulting

Analytic Wealth Advisors (“AWA”) provides financial planning and consulting services on a flat fee basis. Each AWA client receives a plan and report that cover all major aspects of the client’s financial situation. This advice is based on a detailed review of the client’s financial resources and objectives, initially utilizing a proprietary software application developed by an affiliate of the Advisor. The plan typically includes analysis of cash flows, investments, debt, retirement planning, potential estate plan considerations, insurance coverage, and income tax considerations. (The Advisor does not give legal or tax advice, and clients are advised to consult qualified professionals for such advice.) The plan’s recommendations integrate the Advisor’s market outlook with the client’s income, spending needs and tax sensitivities, as well as education, retirement, and estate planning considerations. It is up to the client to decide whether and when to act on any of the plan’s recommendations.

An important feature of AWA is that an experienced relationship manager is in charge of every client relationship, backed by a team of financial and technical experts. As the primary link with clients, the relationship managers strive to know the clients and their families well, so that they can bring a detailed knowledge of the clients’ situation to discussions about potential opportunities and pitfalls and provide ongoing advice. If clients would like the Advisor to assist in implementing a recommendation, the relationship managers assist with the administrative details associated with implementation. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from AWA.

It is important that clients promptly notify AWA if there is ever any change in the clients' financial situation or investment objectives, so that AWA can reevaluate and, if necessary, revise its previous recommendations.

Insurance Services

As part of its financial planning services, AWA provides financial guidance on insurance, and may recommend to clients an appropriate level of insurance as part of their financial plan.

Certain investment representatives of the Advisor are licensed as insurance producers and would be paid a commission for any sales to a client. This creates a conflict of interest. Prior to engaging in a discussion with a client about insurance, any investment representative with an insurance license will disclose that fact to the client. The client will also be advised that the investment representative, while making insurance recommendations in his or her fiduciary capacity, is also acting in a sales capacity, and that the dual roles create a conflict of interest. See Item 10 for additional information.

Professional Referrals

If requested by the client, the Advisor may refer the client to tax preparation, legal, accounting, non-affiliated insurance providers or other professionals. As part of an AWA relationship, AWA may also cover third-party tax preparation costs as part of its negotiated fee. The Advisor receives no compensation for such referrals. While the Adviser believes that the referred professionals are competent and reliable, clients must use their independent judgment as to whether to retain them, as the Adviser assumes no responsibility for their performance. The client is under no obligation to engage the services of any such professionals

Retirement Rollovers-Potential for Conflict of Interest:

From time to time, AD may advise clients or prospective clients who own an Individual Retirement Account ("IRA") not managed by AD or who are leaving an employer that has provided an interest in retirement plan which could be transferred without penalty. If AD recommends that a client transfer an IRA or roll over their retirement plan assets into an account to be managed by AD, such a recommendation creates a conflict of interest if AD will earn an advisory fee on the transferred or rolled over assets. As a fiduciary, AD may only make such a recommendation if it has determined that it is in the best interest of the client.

Institutional Investment Advisory Business

For institutional and corporate clients, the Advisor will often develop an investment strategy designed for the specific requirements of the investor, rather than employing the Advisor's model-based investment implementation. The Advisor's IARs will meet with these institutional clients on a periodic basis as required and will also meet with the client's consultant or adviser if they utilize one.

Strategy and Objective

The Advisor's discretionary investment management services utilize a quantitative asset allocation methodology that includes all industry sectors. The Advisor's investment strategy is a buy/hold with various growth strategies not focusing in any particular sector.

The Advisor assists clients with developing investment objectives and an asset allocation strategy, and by providing portfolio structure analysis and asset rebalancing. However, the final decision regarding the strategic asset allocation remains with the client.

Client investments are not limited to any specific product or service offered by a broker dealer or insurance company. The Advisor will primarily invest in exchange-traded funds but may also invest in individual debt

and equity securities, mutual funds, index funds, and/or options in accordance with the client's investment objectives.

Clients should be aware of investment risks and other risks, restrictions on withdrawals, and other information relevant to their investment. Additional information on certain investment risks is provided under Item 8, subsection *Market, Security and Regulatory Risks* below.

Wrap Fee Programs

Wrap fee programs generally are arrangements where clients are charged a single fee for both advisory services and brokerage commissions. The Advisor does not participate in wrap fee programs.

Assets Under Management

As of March 15, 2019, the Advisor had \$19,100,000 in discretionary assets under management (AUM).

Item 5: Fees and Compensation

Prior to engaging the Advisor, the client will be required to enter into a written agreement with the Adviser setting forth the terms and conditions of the engagement and describing the scope of the services to be provided.

The Advisor is compensated for its investment advisory services solely through the receipt of investment advisory fees from the client. In the case of third-party advisors using the Advisor's portfolio models, payments are made to the Advisor by such third-party advisors based on the amount of assets invested using in the Advisor's investment models.

The Advisor's standard fee schedules are included below. The Advisor reserves the right to negotiate fees that vary from the standard fee schedules. The fees stated below do not include any fees charged to clients by third-party advisors that have referred their clients to the Advisor. The standard fee schedules below may be modified from time to time. Fee modification on any existing account requires execution of an amendment to the investment management agreement, signed by both the Advisor and the client(s) who own the account(s). The agreement as amended, will explicitly state the new fees, as well as the date upon which they will replace the old fees. We believe that our fees are reasonable in light of our expertise and the types of services that we provide; however, we cannot assure that the same services are not available from another Advisor at a lower cost.

Standard Fee Schedule

Analytic Wealth Advisors

The initial fee for an Analytic Wealth Advisors financial plan may run from as low as \$1,500 up to \$5,000 or greater, depending on the complexity of the client's financial situation. Clients pay a first payment of \$500 and will be billed the remainder upon delivery of the plan. After the initial plan is created, clients will pay a fixed quarterly fee in arrears. Typically, the quarterly fee will be \$1,200, though it may range from as low as \$250 to \$5,000 or more, depending on the plan's complexity.

Clients who also have an Alpha Dynamics Investments advisory account will receive a credit on their quarterly Analytic Wealth Advisors fees for payments made for discretionary portfolio management services, up to (but not exceeding) the full quarterly amount of the fee. Except as described in Item 10 below with regard to insurance sales, the Advisor does not receive any compensation (e.g. commissions,

fees) from the sale of securities or other products or services which we might recommend in a financial plan.

Alpha Dynamics Investments Portfolio Management Services

The asset-based investment advisory fee is generally billed quarterly in arrears as agreed upon with the client and is based upon the investment value of the account as of the date immediately preceding the billing period prorated for capital inflows and outflows during the billing period. Generally, we receive client authorization to deduct fees directly from their custodial account. Clients may request that the Advisor bill them directly instead. All accounts for members of the client's family (husband, wife and dependent children) or related businesses will be assessed fees based on the total balance of all accounts. Generally, the minimum account size is \$100,000 (\$250,000 minimum for the Leveraged Strategy). If smaller accounts are accepted, they will be charged a negotiated flat fee. The Advisor will not charge any account a fee in excess of 2.00% of AUM.

Under no circumstances will the Advisor earn fees in excess of \$500 more than six months in advance of services rendered.

Annual Maximum Fee Rate for Direct Accounts

AUM	Global Multi-Asset (Un-Leveraged)	Global Multi-Asset (Leveraged)
\$100,000 to \$1 million	1.50%	2.00%
\$1 million to \$5 million	1.25%	2.00%
\$5 million to \$ 10 million	1.00%	2.00%
Above \$10 million	Negotiated fee	Negotiated fee

The maximum annual fee rate for accounts which have resulted from the referral or solicitation efforts of third-parties are 1.50% for un-leveraged and 2.00% for leveraged, respectively, regardless of account size. Solicitation arrangements are not applicable to clients who live in the state of California.

The Advisor may, in its sole discretion, agree to negotiate an alternative fee schedule with a client under special circumstances.

Fees charged for portfolio management services are computed as a percentage of the value of the assets under management. For purposes of valuing portfolio securities held in client accounts, The Advisor generally relies on prices provided by third-party pricing services, custodians, and/or broker/dealers or platform sponsors. The Advisor may, on occasion, be required to "fair value price" a security when a market price for that security is not readily available or when the Advisor has reason to believe that the market price is unreliable. When "fair value pricing" a security, the Advisor will use various sources of information at its disposal to determine the price that the security would obtain in the marketplace if, in fact, a market for the security existed. For any fair valued securities, the Advisor maintains policies and procedures relating to the pricing process in an effort to mitigate any conflicts of interest with respect to valuation.

Other Expenses Paid by Clients

In addition to the Advisor's investment advisory fees, clients are responsible for paying the expenses described below.

Mutual Fund, Other Pooled Investment Vehicles, and ETF Fees and Expenses

The Advisor often invests client assets in mutual funds, ETFs or other pooled investment vehicles (collectively, "Funds"). Such Funds typically incur expenses that are paid out of the Funds' assets (and thereby affect the investment return), such as investment advisory fees paid to the Fund's adviser, service fees, and in the case of mutual funds, may also include sales loads, redemption fees and distribution expenses. These expenses are in addition to the fee paid by the client to the Advisor. These fees are disclosed in the Fund's prospectus, offering memorandum, or in shareholder reports.

Brokerage and Custodial Fees

The client will also be responsible for all transaction, brokerage, and custodial fees incurred as part of overall account management.

Other transaction fees payable by clients may include sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Fees related to the maintenance of the account may include custodial fees, consulting fees, administrative fees, and transfer agency fees charged by third parties in connection with the account.

See Item 12 of this Brochure for important disclosures regarding the Advisor's brokerage practices including the factors that the Advisor considers in selecting or recommending broker/dealers for the execution of transactions and determining the reasonableness of their compensation (e.g., commissions) in relation to the quality of service they provide. The Advisor receives no compensation in connection with transactions in securities in client accounts.

Account Termination

Clients or the Advisor may terminate their agreement by providing the other party with a 30-day written notice. Upon termination of any account, any earned, unpaid fees will be due and payable or refunded to the client, as appropriate, in a timely manner. In general, such fees are pro-rated if the final period ends on a date other than quarter-end.

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

Performance-based fees are fees based on a share of capital gains on or capital appreciation of the assets of a client. (i.e. client that is a hedge fund or other pooled investment vehicle). The Advisor currently does not receive performance-based fees for its investment management services.

The Advisor may manage multiple accounts, according to the same or a similar investment strategy (i.e., side-by-side management). Side-by-side management of various types of portfolios and varying fee arrangements raises the possibility of favorable or preferential treatment of a portfolio or a group of portfolios. Generally, the Advisor does not invest in securities whose limited availability would create the risk of a conflict of interest. However, the Advisor is aware of the possibility of conflicts and has implemented policies and procedures in furtherance of its efforts to treat all portfolios fairly and equally over time, as further described in Item 11.

Item 7: Types of Clients

As noted in Item 4, the Advisor provides investment management services to individuals (including high net worth individuals), trusts, corporations and other business entities and to institutional clients, such as employee benefits plans, endowment funds, foundations and religious organizations.

As a general rule, the Advisor requires a minimum account size of \$100,000 for portfolio management services (or \$250,000 for a leveraged strategy). However, the minimum account size is negotiable and may be waived or modified at the Advisor's discretion. The Advisor requires each client to execute an investment management agreement that details the nature of the discretionary investment advisory authority given to the Advisor.

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

Quantitative Analysis

Our method of investment management utilizes quantitative methods and fundamental analysis for the selection of investments. Quantitative methods are based on models that we have developed and researched extensively. We use models that we find have produced attractive returns in the past (either on an absolute and or/risk-adjusted bases) to make future investment selections. The models are based on characteristics that have historically indicated strong potential investments. These might include, but are not limited to, securities that exhibit strong valuations, strong yields and/or strong price momentum.

Fundamental Analysis

This method of analysis examines a company at a basic or fundamental financial level. It considers its financials and operations (especially sales, earnings, growth potential, profitability, competitive strengths and weaknesses, assets, debt, management, etc.) in order to determine the company's financial health. Fundamental analysis takes into consideration only those variables that are directly related to the company itself, rather than the overall state of the market or technical analysis data.

Technical Analysis

In contrast to fundamental analysis, this method of evaluating securities analyzes market activity, such as past prices and volume, in order to forecast market direction. Technical analysis utilizes price patterns, charts, and other tools to identify trends that can suggest future market behavior.

Cyclical Analysis

This analysis takes into consideration economic cycles in order to predict how various sectors of the market will perform. For example, in periods of slow economic activity, stocks in consumer staples such as food and household products may be appropriate. As the economy moves into a period of recovery and people resume spending, consumer discretionary stocks such as retailers or automakers may become more attractive.

Accounts are rebalanced periodically, and the Advisor generally screens the portfolios on a daily basis for a series of rules-based parameters, determined by our discretion, which might lead the Advisor to sell a position in advance of a scheduled rebalance. These may include a significant decline in the investment market value, merger or acquisition activity or restatement of company financials. Data for the Advisor's models comes from industry leading data providers such as Compustat from S&P Capital IQ.

The Advisor invests, holds, buys, sells and otherwise deals in securities and other tangible investment instruments consisting primarily, but not solely, of stocks, bonds, ETFs, notes, options, and warrants that are traded in public markets. We may also engage in short selling and other hedging strategies.

For each client we prepare an Investment Policy Statement that reflects the client's circumstances and their tolerance for risk. The client reviews the policy and once we agree the client signs the policy and that establishes the range of assets to be allocated to various strategies. Periodically and particularly after major market turbulence we review this policy and adjust allocations.

Our investment strategy is to remain fully invested through market cycles including a cash component; however, we make tactical adjustments to the various asset classes based on the situation in the overall economy. We do not use frequent trading techniques and stocks and mutual funds are purchased for long term capital appreciation

The Advisor maintains a series of policies and procedures relating to its investment management process. Portfolio Managers and Senior Management monitor the securities in the Advisor's investment strategies to determine their continued appropriateness, as well as the mix of investments in those strategies, in view of the stated capitalization range of the strategy and other parameters and risk management objectives, in an effort to ensure that the strategy maintains certain levels of diversification. To further assist in the account review process, an open dialogue exists among the Portfolio Managers, the Trading Desk, and the Advisor's Account Services Groups. This cross-functional interaction provides an additional mechanism for monitoring compliance with both clients' and the Advisor's investment guidelines. The Advisor also maintains automated systems in key areas, including trading and operations, which further enables the Advisor to establish and maintain internal controls around the portfolio management process.

The Advisor gathers and utilizes research information from a variety of sources including: *Bloomberg*, *Standard and Poor's*, *Value Line*, *Morningstar*, news from other financial magazines and publications, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases. In some instances and for some companies, the Advisor may hold discussions with management.

Investment Strategies

The average annual volatility, return and trailing loss targets stated for each strategy below are based on performance prior to deduction of fees. There is no guarantee that these targets will be met.

Preservation: An active multi-asset strategy that pursues a bond-like long-term average annual return with a target average annual volatility of 3% while seeking to limit worst trailing twelve-month loss to no more than -3%. The strategy invests in a combination of liquid instruments including exchange-traded funds (ETF's) representing investments in equity, fixed income, cash and alternative asset classes.

Stable Growth: An active multi-asset strategy that pursues a long-term average annual return of CPI + 4% (a 5-7% long-term average annual return target depending on inflation) with a target average annual volatility of 4% while seeking to limit worst trailing twelve-month loss to no more than -5%. The strategy invests in a combination of liquid instruments including exchange-traded funds (ETF's) representing investments in equity, fixed income, cash and alternative asset classes.

Robust Growth: An active multi-asset strategy that pursues a 7-8% long-term average annual return with a target average annual volatility of 6% while seeking to limit worst trailing twelve-month loss to no more

than -10%. The strategy invests in a combination of liquid instruments including exchange-traded funds (ETF's) representing investments in equity, fixed income, cash and alternative asset classes.

Dynamic Growth: An active multi-asset strategy that pursues an 8-10% long-term average annual return with a target average annual volatility of 8% while seeking to limit worst trailing twelve-month loss to no more than -15%. The strategy invests in a combination of exchange-traded funds (ETF's) representing investments in equity, fixed income, cash and alternative asset classes.

Enhanced Growth: An active multi-asset strategy that pursues a 10-12% long-term average annual return with a target average annual volatility of 10% while seeking to limit worst trailing twelve-month loss to no more than -25%. The strategy invests in a combination of exchange-traded funds (ETF's) representing investments in equity, fixed income, cash and alternative asset classes.

Leveraged Growth: A leveraged active multi-asset strategy that pursues maximum risk-adjusted long-term returns with a target average annual volatility of 12% while seeking to limit worst trailing twelve-month loss to no more than -20%. The strategy invests in a combination of exchange-traded funds (ETF's) representing investments in equity, fixed income, cash, and alternative asset classes. This strategy uses margin to leverage the portfolio up to 3x.

Other Investment Methods

Short-Selling. Short selling may be employed opportunistically as a part of a client's investment strategy. Short positions will involve both hedging situations, where the position is intended to wholly or partially offset another position in a related security, and speculative situations, where the Advisor believes the security sold short is likely to decline in price.

Options. We may engage in various types of options transactions, including hedging and speculative positions in options on securities and indices, including both put and call options.

Market, Security and Regulatory Risks

Any investment with the Advisor involves significant risks, including the risk of substantial investment losses. All investment programs have certain risks that are borne by Clients which are described below.

Market Risks

Investments in securities and other financial instruments and products are subject to many types of risk that can cause the permanent loss of capital. The investment strategies utilized by the Advisor carry different levels and types of risk. In each strategy, all securities include a risk of loss of principal and any profits that have not been realized. The stock and bond markets fluctuate substantially over time and, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets the Advisor manages on behalf of its clients, and such a loss may be out of our control. We cannot guarantee any level of performance and cannot guarantee that clients will not experience a loss of value in their account. In addition, poor investment selection could cause our investment strategies to underperform other investment accounts or products managed by other Advisors under similar investment strategies.

Market Volatility. The profitability of the portfolios substantially depends upon the Advisor correctly assessing the future price movements of stocks, bonds, options on stocks, and other securities and the movements of interest rates. The Advisor cannot guarantee that it will be successful in accurately predicting price and interest rate movements.

Sector Risk. Investment strategies focused on or concentrated in a single sector may be affected by particular economic or market events and could be more volatile than a strategy with securities across industry sectors.

Concentration Risk. Concentrated portfolios that invest in a relatively small number of securities may have more risk because changes in the value of a single security or the impact of a single economic, political or regulatory occurrence may have a greater adverse impact on the strategy's performance.

Geopolitical Risk. The change in political status of any country can have profound effects on the value of investments exposed to that country.

Large-Cap Stock Risk. Investment strategies focusing on large-cap companies may underperform other equity investment strategies as large-cap companies may not experience sustained periods of growth in the mature product markets in which they operate.

Small- and Mid-Capitalization Company Risk. The stocks of small- and mid-capitalization companies often have greater price volatility, lower trading volume and less liquidity than the stocks of larger, more established companies.

Accuracy of Public Information. The Advisor selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made directly available to the Advisor by the issuers or through sources other than the issuers. Although the Advisor evaluates all such information and data and sometimes seeks independent corroboration when it's considered appropriate and reasonably available, the Advisor is not in a position to confirm the completeness, genuineness, or accuracy of such information and data. In some cases, complete and accurate information is not available.

Leverage. When deemed appropriate by the Advisor and the Client, subject to applicable regulations, the Advisor may employ leverage in a Client account, whether directly through the use of borrowed funds, or indirectly through investment in certain types of financial instruments with inherent leverage, such as puts, calls, and warrants, which may be purchased for a fraction of the price of the underlying securities while giving the purchaser the full benefit of movement in the market of those underlying securities. While such strategies and techniques increase the opportunity to achieve higher returns on the amounts invested, they also increase the risk of loss.

Options and Other Derivative Instruments. The Advisor may invest, from time to time, in the buying and selling of puts and calls on some securities or financial indices. The prices of options are highly volatile and depend on the values of the securities, indexes, currencies, or other instruments underlying them. Price movements of options are also influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and national and international political and economic events and policies.

Hedging Transactions. The Advisor may establish hedges for portfolio positions depending on a client's risk tolerance and overall investment objectives. Any hedging against a decline in the value of portfolio positions does not eliminate fluctuations in the values of portfolio positions or prevent losses if the values of such positions decline, but establishes other positions designed to gain from those same developments, thus moderating the decline in the portfolio positions' value. Such hedging transactions also limit the opportunity for gain if the value of the portfolio positions should increase.

Market or Interest Rate Risk. The price of most fixed income securities moves in the opposite direction of the change in interest rates. For example, as interest rates rise, the price of fixed income securities falls. If the account holds a fixed income security to maturity, the change in its price before maturity may have little impact on the account's performance; however, if the Advisor has to sell the fixed income security before the maturity date, an increase in interest rates could result in a loss to the account.

Inflation Risk. Inflation risk results from the variation in the value of cash flows from a security due to inflation, as measured in terms of purchasing power. For example, if the Advisor purchases a 5-year bond in which it can realize a coupon rate of 5%, but the rate of inflation is 6%, then the purchasing power of the cash flow has declined. For all but inflation-linked bonds, adjustable bonds or floating rate bonds, the account is exposed to inflation risk because the interest rate the issuer promises to make is fixed for the life of the security.

Non-U.S. Investments. Investing in the financial instruments of companies (and, from time to time, governments) outside of the United States involves certain considerations not usually associated with investing in financial instruments of U.S. companies or the U.S. Government, including political and economic considerations, such as greater risks of expropriation, nationalization, confiscatory taxation, imposition of withholding or other taxes on interest, dividends, capital gains, other income or gross sale or disposition proceeds, limitations on the removal of assets, and general social, political and economic instability; the relatively small size of the securities markets in such countries and the low volume of trading, resulting in potential lack of liquidity and in price volatility; the evolving and unsophisticated laws and regulations applicable to the securities and financial services industries of certain countries; fluctuations in the rate of exchange between currencies and costs associated with currency conversion; and certain government policies that may restrict the client's investment opportunities. In addition, accounting and financial reporting standards that prevail outside of the U.S. generally are not as high as U.S. standards and, consequently, less information is typically available concerning companies located outside of the U.S. than for those located in the U.S. As a result, we may be unable to structure transactions to achieve the intended results or to mitigate all risks associated with such markets. It may also be difficult to enforce the client's rights in such markets. For example, financial instruments traded on non-U.S. exchanges and the non-U.S. persons that trade these instruments are not subject to the jurisdiction of the SEC or the securities laws and regulations of the U.S. Accordingly, the protections accorded to the client under such laws and regulations are unavailable for transactions on foreign exchanges and with foreign counterparties.

Risk of Default or Bankruptcy of Third Parties. The Advisor may engage in transactions in financial instruments and other assets that involve counterparties. Under certain conditions, the account could suffer losses if a counterparty to a transaction were to default or if the market for certain securities or other financial instruments and/or other assets were to become illiquid.

Regulatory Risks

Strategy Restrictions. Certain Clients (e.g. ERISA clients) may be restricted from directly utilizing investment strategies of the type in which the Advisor may engage, or may restrict the Advisor from utilizing them, e.g., the use of leverage. Clients which may be so restricted should consult their own advisors, counsel, and accountants to determine what restrictions may apply or may be appropriate.

Trading Limitations. For all securities, instruments and/or assets listed on an exchange, including options listed on a public exchange, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue and subject the account to loss. Also, such a suspension could render it impossible for the Advisor to liquidate positions and thereby expose the Account to potential losses.

Security Specific Risks

Liquidity. Liquidity is the ability to readily convert an investment into cash. Securities where there is a ready market that is traded through an exchange are generally more liquid. Securities traded over the counter or that do not have a ready market or are thinly traded are less liquid and may face material discounts in price level in a liquidation situation.

Currency. 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.

Item 9: Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material in the evaluation of the Advisor or the integrity of the Advisor's management. The Advisor along with its principal owners and employees have not been disciplined by any governing authority, including any regulatory agency, CFP Board of Standards, or any industry association of which they are licensed and/or are members.

Item 10: Other Financial Industry Activities and Affiliations

Affiliated Investment Advisor

SAVVI Financial LLC ("SF") is an SEC-registered investment advisor that is an affiliate of the Advisor. SF is an "Internet-only" investment advisor that provides financial planning advice exclusively through an on-line portal. The Advisor provides marketing, distribution, management and related services to SF. SF provides the Advisor with software and technology support, including a license for the use of SF's financial planning applications.

Members of the Advisor's management are also owners and managers of SF and are also compensated by SF.

SF's clients receive financial planning advice and general investment recommendations through SF's web interface. The Advisor, on the other hand, either provides either ongoing financial planning advice through personal contact with the client or provides discretionary management over client accounts. The types of services and clients are sufficiently differentiated that there is minimal risk of any conflict of interest.

Neither AD nor SF require their respective clients to purchase services from their advisory affiliates as a condition for using their own services, nor will either company do so in the future. Existing or new clients may receive any of the Advisor's offered services, individually or as a bundle.

Affiliated Insurance Producers

While the Advisor itself does not sell insurance products or receive any income from their sale, a number of investment representative are licensed as insurance producers through unaffiliated parties. Prior to making any recommendations regarding insurance to clients, such representatives must disclose the fact that they are licensed insurance producers, that they will personally earn a commission for any insurance sales to the client, and that therefore they have a financial incentive to recommend the purchase of insurance. Clients are also advised that they are under no obligation to purchase insurance, either from the representative or anyone else. At the client's request, the representative will refer the client to an unaffiliated insurance producer with whom neither the Advisor nor any of its personnel have a financial relationship.

Dually licensed insurance personnel have agreed with the Adviser to sell only such insurance as is consistent with the client's financial plan and the Adviser's fiduciary duty to the client.

Additional Matters

The Adviser does not recommend or select other investment advisers for its clients.

Neither the Adviser nor its principal owners are registered or have an application pending to register as a broker-dealer or registered representative of a broker-dealer.

Neither the Adviser nor its principal owners are registered or have an application pending to register as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

The Adviser does not have any material business relationships with other investment advisers that it recommends or selects for Clients.

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

As a registered investment advisor, the Adviser owes a fiduciary duty to its clients. This means that the Adviser has an obligation to place the client's best interest above its own. It must resolve any potential conflicts of interest in the client's favor or fully disclose such conflicts and receive the client's consent. In the case of employee benefit plans and individual retirement accounts, certain conflicts of interest are strictly prohibited.

As part of this obligation, the Adviser adopted a written Code of Ethics (the "Code") that is applicable to all employees. Each employee will be provided a copy, and is required to acknowledge, in writing, that they have received, read, understand and will abide by, the Code, and the Adviser's Compliance Manual, upon commencement of employment and upon any material change to the Code.

The Code requires that employees act in the Client's best interests and comply with applicable laws and regulations. Employees are expected to avoid any action that is, or could even appear to be, legally or ethically improper. The principles outlined in the Code apply to all conduct, whether or not the conduct is also covered by more specific standards or procedures set forth in the Code, Compliance Manual, or elsewhere. Employees are required to bring any violations, actual or suspected, of the Code immediately to the attention of the Adviser's Chief Compliance Officer ("CCO"). Failure to comply with the Code may result in disciplinary action or other sanctions including termination of employment.

The Code also places certain restrictions on the personal trading activities of employees and their immediate family members. Employees may generally engage in personal trading subject to restrictions imposed by the Code or by the Chief Compliance Officer. However, employees may purchase and sell open-end mutual funds, and any other securities not specifically prohibited by the Code without pre-clearance. Employees are required to disclose their personal securities holdings annually and personal securities transactions quarterly to the Chief Compliance Officer. Employees may also participate in limited offerings such as hedge funds, private equity funds, or other types of private offerings, only after pre-clearance and approval by the CCO.

The Adviser, its employees or affiliates (collectively "Related Persons"), will generally have investment accounts managed pursuant to the same strategies used in client accounts. As a result, Related Persons have an interest in the investments that may also be recommended to clients.

Neither the adviser nor any related person buys or sells for clients' accounts investments in which the adviser or related persons has a material financial interest.

A copy of the Code of Ethics shall be provided to any client or prospective client upon request.

Material components of the Code, in summary form, include:

Standard of Business Conduct. It is the responsibility of all employees to ensure that the Advisor conducts its business with the highest level of ethical standards and in keeping with its fiduciary duties. Employees have a duty to place the interest of the Clients first, and to refrain from having outside interests that conflict with the interests of its Client(s).

Prohibited Conduct. The Advisor's employees must avoid any circumstances that might adversely affect or appear to affect their duty of complete loyalty to clients.

Privacy of Client Information. All information relating to Clients' portfolios and activities, and proposed recommendations is strictly confidential. Consideration of a particular purchase or sale may not be disclosed, except to authorized persons.

Personal Securities Transactions. All employees shall comply with the Advisor's personal account trading policy summarized below.

Conflicts of Interest. Employees may not use any confidential information or otherwise take inappropriate advantage of their positions for the purpose of furthering any private interest or as a means of making any personal gain. Employees and their immediate families may not accept any benefit from clients or any person who does business with the Advisor, other than business courtesies and non-cash gifts of nominal value.

Service as a Director. No employee may serve as a director of a publicly-held company without prior approval by the Chief Compliance Officer based upon a determination that service as a director would not be adverse to the interest of clients.

Reporting of Violations. Employees are required to promptly report all actual or potential conflicts of interest, violations of any government or regulatory law, rule or regulation, or violations of the Advisor's policies and procedures.

Training. Formal ethics training for all employees will occur on a periodic basis.

Review and Enforcement. The CCO is responsible for ensuring adequate supervision over the activities of all persons who act on the Advisor's behalf in order to prevent and detect violations of the Code by such persons.

Participation or Interest in Client Transactions and Personal Securities Trading. All employees shall comply with the procedures governing personal securities transactions set forth in the Code. Such procedures are designed, among other matters, to assist the CCO in avoiding potential conflicts of interests and detecting and preventing abusive trading practices such as "scalping" or "front running". Strict compliance with the Advisor's personal trading policy is essential to the Advisor and its reputation. Any violation of the Advisor's personal trading policy can be grounds for immediate dismissal by the Advisor of any employee. Every

employee of the Advisor is expected to be familiar with the personal trading policy and the procedures contained therein. These matters can be reviewed with the CCO at any time.

The CCO shall maintain current and accurate records of all personal securities transactions in which employees have a direct or indirect beneficial interest. The following restrictions shall apply to securities transaction(s) by employees of the Advisor and their related persons:

Restricted Securities. The Advisor shall maintain a restricted list of securities for which no trading by employees is allowed, e.g., because the Advisor may have material non-public information.

Black-Out Period. Generally, no employee will be permitted to purchase or sell a security, with the exception of an account managed by the Advisor that is pursuant to one of its standard strategies, within a specified number of days before or after clients buys or sells the same or related security. In no event may any employee execute a personal transaction in a security on any day during which there is pending for clients any order in the same security until the order is filled or withdrawn, with the exception of an account managed by the Advisor that is pursuant to one of its standard strategies.

Disclosure to CCO. Each analyst, trader or portfolio manager is required to promptly disclose to the CCO any security under active consideration for purchase or sale.

Initial Report. An employee shall, no later than 10 days after the employee begins its relationship with the Advisor, provide the Advisor with brokerage account statements, which are as of a date that is within 45 days of the date the employee submits them to the Advisor, and complete and submit a list of brokerage accounts.

Quarterly Reports. On a quarterly basis all employees shall submit to the CCO a personal securities transaction report.

Annual Report. Following the completion of each calendar year, employees must resubmit a list of personal brokerage accounts.

Record-Keeping Requirements. The CCO shall establish a form to record personal securities transactions.

Item 12: Brokerage Practices

With respect to the managed portfolios, the Advisor is authorized to determine and execute portfolio transactions within the client's specified investment objectives. In selecting broker-dealers to execute client transactions, the Advisor has a fiduciary duty to seek best overall execution.

Broker Selection

The Advisor shall select broker-dealers to effect transactions for the Account, subject to Advisor's duty to seek "best execution", i.e., the best net results given the price obtained for the security and any expense involved in effecting the transaction. Clients may request in writing that the Advisor manages their accounts with a different broker-dealer. The Advisor at its sole discretion may accept or reject such requests, based on whether the Advisor is enrolled in the broker-dealer's platform and whether the Advisor has implemented the technology necessary to integrate with the broker-dealer's systems.

The Advisor directs clients to establish brokerage accounts with the institutional division of Charles Schwab & Co., Inc. The Advisor has chosen Schwab because it offers excellent integration tools and interfaces

that allows the Advisor to monitor client's accounts, assign composites and models to them and create trading lists that aggregate all trades for all traded accounts. Finally, Schwab offers \$0 transaction fees for the vast majority of ETFs used by the Advisor for its client accounts. The Advisor considers this to be a major benefit for its clients.

In the case of leveraged accounts or non-US-resident clients the Advisor directs clients to establish brokerage accounts with Interactive Brokers on account of their low margin rates.

Research and Soft Dollars

The Advisor does not engage in any Soft Dollar arrangements. Schwab provides the Advisor with access to its institutional trading and operations services, which are typically not available to retail investors. These services generally are available to independent investment advisers at no charge to them so long as the Advisor maintains a certain level of client assets, with no regard to number of transactions or amount of orders placed through Schwab's system. Services provided by Schwab include research, brokerage, custody, access to mutual funds, ETFs and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment or would incur higher transaction fees.

Schwab also makes available to the Advisor other products and services that benefit the Advisor, such as software and other technology that provide access to client account data, facilitation and aggregation of trade execution, pricing information and other market data. Schwab facilitates payment of the Advisor's fees from its clients' accounts, and assists with back-office support, record keeping and client reporting.

Schwab may also offer the Advisor with other services intended to help the Advisor manage and further develop its business enterprise, such as consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to the Advisor. However, the Advisor does not utilize these services and their availability plays no role in its evaluation of Schwab's capability to provide best execution.

Allocation and Aggregation

The Advisor, through the Schwab platform, aggregates all orders for all client accounts traded on any specific day. In general, the Advisor trades client accounts monthly or quarterly, based on the type of client and their stated preferences. All monthly accounts are traded on the same day and the trades are aggregated. All quarterly accounts are traded on the same day and the trades are aggregated. The only exceptions are accounts traded between scheduled trading days because of inflows or outflows. Interactive Brokers utilizes a "basket" methodology which interweaves trades for different accounts across the trading day in random order. Alpha believes that this method achieves a fair result over time. The CCO will periodically review the allocation process of the custodians.

Any rebates or other revenue of any kind resulting from account transactions are the property of Clients.

Directed Brokerage

The client may direct the Advisor in writing to use a particular broker/dealer to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that broker/dealer, and the Advisor will not seek better execution services or prices from other broker/dealers or be able to "batch" client transactions for execution through other broker/dealers with orders for other accounts managed by the Advisor (as described below).

As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Item 13: Review of Accounts

While the underlying securities within the discretionary managed portfolios accounts are continuously monitored, one of the principals of the Advisor will formally review accounts at least quarterly. Financial plans are reviewed quarterly for progress with a complete analysis done annually. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment. Such triggers include changes in the client's financial situation, communicated to us by the client, unusual market or sector moves during trading hours, unexpected high-impact news that affect the US or global markets. In the case of a change in a specific client's financial situation the Advisor will re-examine the client's selections of models and strategies and may suggest that the client re-evaluates their preferences. In case of market moves or high-impact news, the Advisor will review its strategies and may initiate changes in its models that will affect all client accounts following these models. Our portfolio managers review the composites daily for conformance to portfolio strategies and for deviations from our models.

Clients of Alpha Dynamics Investments portfolio management services will receive, at least quarterly, statements and confirmations from their custodian. In addition, for certain Clients, the Advisor provides written quarterly performance reports. These reports include our views for the previous quarter, as well as the Quarter, Year-to-Date and From-Inception performance of each account.

Clients of the Analytic Wealth Advisors service will receive reviews of their financial plans at least annually.

These accounts are reviewed by the Client Service Director and the Chief Compliance Officer.

Item 14: Client Referrals and Other Compensation

Referral Arrangement with a Third-Party Advisor

The Advisor has entered into an arrangement with one third-party investment advisor (TPA) under which the TPA refers a number of its own clients to the Advisor to manage a portion of the clients' portfolios. The TPA generally continues to manage the client's investments overall, The TPA may provide the following services to prospective clients: arranging an introduction to the Advisor's personnel, explaining the services provided by the Advisor; or assisting the client in completing the Advisor's account opening paperwork, including the selection of a custodian. If the TPA's client opens an account with the Advisor, the TPA receives a specified percentage of the investment advisory fees paid by the client to the Advisor.

Since the TPA's portion of the total fee charged is negotiated between the TPA and the Advisor, such clients may pay more or less than other referred clients for the same services, and the total fee charged to a client that has been successfully solicited may be higher than the fee charged to other clients for the same service. However, in no event will the Advisor's fees exceed the maximum fees stated in Item 5 herein.

The arrangements with the TPA will comply with the requirements set forth in Rule 206(4)-3 of the Investment Advisers Act of 1940. Referred Clients receive the Advisor's Brochure and a Disclosure Statement that discloses the referral relationship, describes the compensation arrangement between the

Advisor and the TPA, and also specifies whether the client pays a higher fee because of this arrangement. The client must sign a written acknowledgement of receipt of the Disclosure Statement.

The Advisor only accepts solicited clients from states where it has verified that the solicitor is properly registered under that state's securities laws and not subject to any regulatory disqualifications.

Solicitation arrangements are not applicable to clients who live in the state of California.

Item 15: Custody

SEC "Custody"

Except in the limited instances described below, the Advisor does not have custody of Clients' assets.

In the view of the SEC and many state regulators, investment advisers are deemed to have "custody" of client funds if they have the ability to directly debit advisory fees from client accounts. Because, in the case of discretionary portfolio management accounts, the Advisor has authorization to directly debit the client's account(s) for payment of advisory fees the Advisor is said to exercise limited custody over client assets (pursuant to written authorization in the investment advisory agreement). The Advisor is responsible for assuring that the account's independent, qualified custodian will provide account statements directly to clients at least quarterly, and that the client's statement will clearly label the advisor's fee. In addition, for each case where the fee is directly debited from the client's account the Advisor concurrently sends the custodian an invoice or statement of the amount of the fee to be deducted and sends the client an invoice itemizing the fee including the formula used to calculate the fee, the value of the account assets on which the fee is based, and the time period covered.

Custodian Account Statements

Qualified custodians that hold client assets will provide account statements directly to clients at their address of record at least quarterly. The statement will indicate all amounts disbursed from the account including the amount of management fees paid directly to the Advisor. Clients are encouraged to carefully review the statements provided by their custodians.

Internal Account Statements

Clients will also receive quarterly performance reports prepared by the Advisor reflecting include our views for the previous quarter, as well as the Quarter, Year-to-Date and From-Inception performance of each account. We recommend clients review such statements carefully and ensure they reconcile to the custodian account statements.

Item 16: Investment Discretion

For accounts that receive Alpha Dynamics Investments discretionary investment management services, the Advisor maintains authority over the selection and amount of securities to be bought or sold. Transactions in these accounts may be made without obtaining prior consent or approval from Clients, as agreed upon in writing. However, these purchases, sales, and selections will be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by the Advisor. All discretionary trades made by the Advisor are conducted in accordance with each Client's investment objectives and goals as reflected in their Investment Policy Statement. The Advisor rigorously reviews Client goals, risk tolerance and any investment restrictions and guidelines before accepting discretionary authority.

Broker-dealer selection is made according to those specific guidelines previously mentioned in Item 12 of this brochure, with Client's written approval.

Clients do have the ability to impose limitations on the manager's discretionary authority.

Item 17: Voting Client Securities

Clients may retain the right to vote proxies for shares of portfolio companies or may delegate the proxies to the Advisor. When the Advisor has discretion to vote proxies for Clients, the Advisor will vote those proxies in the best interest of the Clients and in accordance with the Advisor's established policies and procedures. We generally seek to vote proxies in a way that maximizes the value of Clients' assets. Consideration is given to both the short and long-term implications of the proposal to be voted on when considering the optimal vote. If the Advisor has a conflict of interest in voting a particular action, the Advisor will notify the Client of the conflict and retain an independent third-party to cast a vote. The Advisor has currently not identified conflicts of interest between Client interests and its own within its proxy voting process. Nevertheless, if it determines that it faces a material conflict of interest in voting a Client's proxy, it shall follow policies outlined in the Compliance Manual. The Advisor's complete proxy voting policy and procedures are available for review.

The Advisor will retain all proxy voting books and records for the requisite period of time, including a copy of each proxy statement received, a record of each vote cast, a copy of any document created by the Advisor that was material to deciding how to vote proxies, and a copy of each written request for information on how the Advisor voted proxies. In addition, the Advisor's complete proxy voting record is only available to current clients. Clients may contact the Advisor with any questions or if they would like to review either of these documents.

The Advisor will neither advise nor act on behalf of clients in legal proceedings involving companies whose securities are held in the Client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, Clients may direct the Advisor to transmit copies of class action notices to the Client or a third party. Upon such direction, the Advisor will make commercially reasonable efforts to forward such notices in a timely manner.

Item 18: Financial Information

Registered Investment Advisers are required in to provide certain financial information or disclosures about their financial condition.

Balance Sheet

A balance sheet is not required to be provided because the Advisor does not serve as a qualified custodian and does not require prepayment of fees of more than \$500 and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Advisor's Ability to Meet Commitments to Clients

The Advisor does not have any financial impairment that will preclude it from meeting contractual commitments to Clients.

Bankruptcy Petition during the Past Ten Years

Not applicable to the Advisor or its principal owners.

Item 19: Requirements for State-Registered Advisors**Principal Executive Officer and Management Persons**

All principal executive officers and management persons are described in ADV Part 2 B.

Other Business Activities

The Advisor is not actively engaged in any other business.

Performance Based Fee Description

The Advisor does not receive any performance-based fees.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

No disclosure events have occurred.

Material Relationships Maintained by this Advisory Business or Management Persons with Issues of Securities

There are no material relationships maintained by the Advisor or its management persons with any issuers of securities other than as described in this Brochure.

Miscellaneous

Privacy: The Advisor prohibits the disclosure of any client-related non-public personal information as collected by the Advisor throughout the client/Advisor relationship. However, the Advisor may make limited disclosure of such information as authorized by the client, or as otherwise provided by law. A copy of the Advisor's Privacy Policy will be provided to each client upon inception of the relationship and annual thereafter.

Business Continuity: The Advisor has made preparations via a planning document to expedite the resumption of business in the event of a major disruption. Among other issues, the plan details how clients may access their accounts in the event of an emergency. A copy of the Business Continuity Plan is available for review by request.

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ADV Part 2B
Brochure Supplement



ALPHA DYNAMICS
INVESTMENTS

ALPHA DYNAMICS LLC
465 WAVERLEY OAKS ROAD, SUITE 315
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www.alphadynamics.com

March 15, 2019

This brochure supplement provides information about the investment advisory representatives and supplements the information provided in the Alpha Dynamics LLC brochure. You should have received a copy of that brochure. Please contact Alpha Dynamics Chief Compliance Officer (CCO) Steve Kokkotos at 781-583-7014 or by email at cco@alphadynamics.com if you did not receive the brochure or if you have any questions about the content of this supplement.

Additional information about Alpha Dynamic LLC investment advisory personnel is available on the SEC's website at www.adviserinfo.sec.gov. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request. The searchable IARD/CRD number for Alpha Dynamics LLC is 157382. Information on Alpha Dynamics LLC personnel can be accessed via their personal CRD number.

The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Education and Business Standards

Alpha Dynamics LLC requires that advisors in our employ have a Bachelor's degree and further coursework demonstrating knowledge of investments, business, financial planning and tax planning. Examples of acceptable coursework include: a Master of Science, Ph.D., or Series 65/66. Additionally, advisors must have work experience that demonstrates their aptitude for wealth management, investment management, and financial planning.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Uniform Registered Investment Advisor Representative (Series 65): The Series 65 is a securities license required by most U.S. states for individuals who act as investment advisors. The Series 65 exam, called the Uniform Investment Adviser Law Examination, covers laws, regulations, ethics, and topics such as retirement planning, portfolio management strategies, and fiduciary responsibilities. While there are no prerequisites in order to sit for the Series 65 exam some Advisors require significant industry experience as well as other industry designations to manage Client's accounts and provide professional investment advice.

Supplemental Examinations: Series 66, 63:

The Series 63 license, known as the Uniform Securities Agent license, is required by each state and authorizes licensees to transact business within the state. The Series 66 is the newest exam offered by NASAA. In essence, it combines the Series 63 and 65 exams into one 150-minute exam. This test contains no investment material, as the Series 66 license is only available to candidates that are already Series 7 licensed.

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March 15, 2019

This brochure supplement provides information about Adrian Becker that supplements the Alpha Dynamics LLC brochure. You should have received a copy of that brochure. Please contact Steve Kokkotos, Chief Compliance Officer, at 781-583-7014 if you did not receive the brochure or if you have any questions about the content of this supplement.

Additional information about Adrian Becker is available on the SEC's website at www.adviserinfo.sec.gov. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request. The searchable IARD/CRD number for Alpha is 157382. Information on Adrian Becker can be accessed via his personal CRD number.

The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Adrian Becker

Personal CRD# 5544336

Item 2: Education Background and Business Experience

- Year of birth: 1982

Formal Education after High School:

- University of Pennsylvania, School of Engineering and Applied Science, BSE, 2005
- University of Pennsylvania, The Wharton School, BSE, 2005
- University of Pennsylvania, School of Engineering and Applied Science, MSE, 2006
- Massachusetts Institute of Technology, Ph.D., 2011

Recent Business Background:

From	To	Name of Firm or Company	Address	Investment Related	Position Held
09/2013	PRESENT	SAVVI FINANCIAL LLC	WALTHAM, MA United States	Yes	PARTNER
01/2013	PRESENT	ALPHA DYNAMICS LLC	WALTHAM, MA United States	Yes	PARTNER
05/2010	PRESENT	DYNAMIC IDEAS LLC	WALTHAM, MA United States	No	PARTNER
05/2006	PRESENT	LRMS LLC	Blue Bell, PA United States	No	PARTNER
08/2006	08/2011	MIT	CAMBRIDGE, MA United States	No	STUDENT
05/2008	09/2008	AMERIPRISE	CAMBRIDGE, MA United States	Yes	ANALYST
05/2007	09/2007	GE	SCHENECTADY, NY United States	No	RESEARCHER
08/2001	08/2006	UNIVERSITY OF PENNSYLVANIA	PHILADELPHIA, PA United States	No	STUDENT
05/2004	09/2004	IBM	WHITE PLAINS, NY United States	No	ANALYST
05/2003	01/2004	AMS/CGI	FAIRFAX, VA United States	No	ENGINEER

Examinations:

- Series 65 [02/2013]

Item 3: Disciplinary Information

- None

Item 4: Other Business Activities

- SAVVI Financial LLC, Investment Related, Investment Adviser, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Partner, Since 09/2013, 20 Hours/Month, 10% of his time.
- Dynamic Ideas LLC, Not Investment Related, Consulting And SW Development, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Partner, Since 05/2000, 80 Hrs/Month, 45% of his time.
- LRMS, Not Investment Related, Consulting, Blue Bell PA, Partner, Since 05/2006, 0 Hrs/Month, 0% of his time.

Item 5: Additional Compensation

- None

Item 6: Supervision

Adrian Becker is a Partner of Alpha Dynamic LLC ("the Advisor"). As such Adrian is responsible for advice provided to Clients. Complete adherence to the Advisor's compliance manual and the Code of Ethics is required by all employees and access persons. As noted below, each aspect of Adrian's work is periodically audited by the Chief Compliance Officer to ensure compliance. This includes, but is not limited to, the following items:

- Client communications including emails, internal notes and memos
- Client meetings and on-site visits
- Pre-clearance of personal securities transactions

Item 7: Requirements for State Registered Advisors

- Arbitration Claims: None
- Self-Regulatory Organization or Administrative Proceeding: None
- Bankruptcy Petition: None

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ALPHA DYNAMICS
INVESTMENTS

ALPHA DYNAMICS LLC
465 WAVERLEY OAKS ROAD, SUITE 315
WALTHAM, MA 02452

Office 781-583-7010
Fax 781-216-8703
www.alphadynamics.com

March 15, 2019

This brochure supplement provides information about Dimitris Bertsimas that supplements the Alpha Dynamics LLC brochure. You should have received a copy of that brochure. Please contact Steve Kkokotos, Chief Compliance Officer, at 781-583-7014 if you did not receive the brochure or if you have any questions about the content of this supplement.

Additional information about Dimitris Bertsimas is available on the SEC's website at www.adviserinfo.sec.gov. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request. The searchable IARD/CRD number for Alpha is 157382. Information on Dimitris Bertsimas can be accessed via his personal CRD number.

The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Dimitris Bertsimas

Personal CRD# 4592346

Item 2: Education Background and Business Experience

- Year of birth: 1962

Formal Education after High School:

- National Technical University of Athens, B.Sc., 1985
- Massachusetts Institute of Technology, M.Sc., 1987
- Massachusetts Institute of Technology, Ph.D., 1988

Recent Business Background:

From	To	Name of Firm or Company	Address	Investment Related	Position Held
03/2016	PRESENT	MYA HEALTH INC	BOSTON, MA United States	No	PARTNER
12/2015	PRESENT	P2 ANALYTICS LLC	BELMONT, MA United States	No	PARTNER
01/2014	PRESENT	DYNAMIC IDEAS SECURITY LLC	BELMONT, MA United States	No	PARTNER
11/2013	PRESENT	DYNAMIC IDEAS HEALTH LLC	BELMONT, MA United States	No	PARTNER
09/2013	PRESENT	SAVVI FINANCIAL LLC	WALTHAM, MA United States	Yes	MANAGING PARTNER
06/2012	PRESENT	BENEFITS SCIENCE TECHNOLOGY LLC	WALTHAM, MA United States	No	MEMBER
01/2012	PRESENT	AVIATION EDGE LLC	WALTHAM, MA United States	No	MEMBER
11/2010	PRESENT	ALPHA DYNAMICS LLC	WALTHAM, MA United States	Yes	MANAGING PARTNER
08/2007	PRESENT	DYNAMIC DELIVERY LLC	DUNSTABLE, MA United States	No	PARTNER
01/1999	PRESENT	DYNAMIC IDEAS, LLC	WALTHAM, MA United States	No	SENIOR PARTNER
07/1988	PRESENT	MIT, SLOAN SCHOOL OF MANAGEMENT	CAMBRIDGE, MA United States	No	BOEING PROFESSOR OF OPERATIONS RESEARCH
03/2017	08/2018	ROBUST DYNAMICS LP	WALTHAM, MA United States	No	MEMBER
05/2010	11/2010	BIODYNAMICS LLC	CAMBRIDGE, MA United States	Yes	PARTNER
01/2009	04/2010	SELIGMAN ADVISORS, INC.	MINNEAPOLIS, MN United States	Yes	MASS TRANSFER

From	To	Name of Firm or Company	Address	Investment Related	Position Held
01/2008	04/2010	RIVERSOURCE DISTRIBUTORS INC.	CAMBRIDGE, MA United States	Yes	SVP & EQUITY TEAM LEADER
08/2002	04/2010	RIVERSOURCE INVESTMENTS	MINNEAPOLIS, MN United States	Yes	CONSULTANT
08/2002	12/2007	AMERIPRISE FINANCIAL SERVICES INC.	CAMBRIDGE, MA United States	Yes	CONSULTANT
08/2002	07/2006	IDS LIFE INSURANCE COMPANY	CAMBRIDGE, MA United States	Yes	CONSULTANT

Examinations:

- Series 65 [03/13/2012]
- Series 63 [08/11/2004]

Item 3: Disciplinary Information

- None

Item 4: Other Business Activities

- MYA Health Inc, Not Investment Related, Consulting, Boston, MA 02452, Partner, Since 3/2016, 2 Hrs/Month, 1% of his time.
- P2 Analytics LLC, Not Investment Related, Consulting and SW Development, 43 Lantern Rd, Belmont, MA 02478, Partner, Since 12/2015, 0 Hrs/Month, 0% of his time.
- Dynamic Ideas Security LLC, Not Investment Related, Consulting and SW Development, 43 Lantern Rd, Belmont, MA 02478, Partner, Since 01/2014, 0 Hrs/Month, 0% of his time.
- Dynamic Ideas Health LLC, Not Investment Related, Consulting and SW Development, 43 Lantern Rd, Belmont, MA 02478, Partner, Since 11/2013, 0 Hrs/Month, 0% of his time.
- SAVVI Financial LLC, Investment Related, Investment Adviser, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Partner, Since 09/2013, 10 Hours/Month, 5% of his time.
- Benefits Science Technology LLC, Not Investment Related, Consulting, Boston, MA 02452, Partner, Since 6/2012, 5 Hrs/Month, 3% of his time.
- Aviation Edge LLC, Not Investment Related, Consulting and SW Development, 43 Lantern Rd, Belmont, MA 02478, Partner, Since 01/2012, 0 Hrs/Month, 0% of his time.
- Dynamic Delivery LLC, Not Investment Related, Consulting and SW Development, 194 Hall Street, Dunstable, MA 01827, Partner, Since 08/2007, 0 Hrs/Month, 0% of his time.
- Dynamic Ideas LLC, Not Investment Related, Consulting and SW Development, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Partner, Since 1/1999, 10 Hrs/Month, 5% of his time.
- MIT - Sloan School Of Management, Not Investment Related, Education, Cambridge, MA, Professor, Since 7/1988, More Than 140 Hrs/Month, more than 70% of his time.

Item 5: Additional Compensation

- None

Item 6: Supervision

Dimitris Bertsimas is a Managing Partner of Alpha Dynamics LLC (“the Advisor”). As such Dimitris is responsible for advice provided to Clients. Complete adherence to the Advisor’s compliance manual and

the Code of Ethics is required by all employees and access persons. Dimitris' work is periodically audited by the Chief Compliance Officer to ensure compliance.

Item 7: Requirements for State Registered Advisors

- Arbitration Claims: None
- Self-Regulatory Organization or Administrative Proceeding: None
- Bankruptcy Petition: None

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March 15, 2019

This brochure supplement provides information about Stavros (Steve) Efthimios Kokkotos that supplements the Alpha Dynamics LLC brochure. You should have received a copy of that brochure. Please contact Steve Kokkotos, Chief Compliance Officer, at 781-583-7014 if you did not receive the brochure or if you have any questions about the content of this supplement.

Additional information about Stavros (Steve) Efthimios Kokkotos is available on the SEC's website at www.adviserinfo.sec.gov. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request. The searchable IARD/CRD number for Alpha is 157382. Information on Stavros (Steve) Efthimios Kokkotos can be accessed via his personal CRD number.

The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Stavros (Steve) Efthimios Kokkotos

Personal CRD# 4591646

Item 2: Education Background and Business Experience

- Year of birth: 1963

Formal Education after High School:

- National Technical University of Athens, B.Sc., 1986
- National Technical University of Athens, Ph.D., 1992

Recent Business Background:

From	To	Name of Firm or Company	Address	Investment Related	Position Held
09/2013	PRESENT	SAVVI FINANCIAL LLC	WALTHAM, MA United States	Yes	CCO
08/2013	PRESENT	PROTYPOS LLC	ANDOVER, MA United States	No	PARTNER
11/2010	PRESENT	ALPHA DYNAMICS LLC	WALTHAM, MA United States	Yes	PORTFOLIO MANAGER, CCO
07/1999	PRESENT	DYNAMIC IDEAS LLC	BELMONT, MA United States	No	PARTNER
03/2017	08/2018	ROBUST DYNAMICS LP	WALTHAM, MA United States	No	MEMBER
06/2010	11/2010	BIODYNAMICS LLC	CAMBRIDGE, MA United States	Yes	PORTFOLIO MANAGER
01/2009	05/2010	SELIGMAN ADVISORS, INC.	CAMBRIDGE, MA United States	Yes	MASS TRANSFER
01/2008	05/2010	RIVERSOURCE DISTRIBUTORS INC	CAMBRIDGE, MA United States	Yes	ASSOCIATE PORTFOLIO MANAGER
01/2008	05/2010	RIVERSOURCE INVESTMENTS, LLC	CAMBRIDGE, MA United States	Yes	ASSOCIATE PORTFOLIO MANAGER
08/2002	12/2007	AMERIPRISE FINANCIAL SERVICES INC.	CAMBRIDGE, MA United States	Yes	ASSOCIATE PORTFOLIO MANAGER / VP TECHNOLOGY
03/1997	07/1999	NATIONAL DOCUMENTATION CENTER	ATHENS, Greece	No	HEAD OF INFORMATION SYSTEMS DEPARTMENT
01/1994	03/1997	N.C.S.R. DEMOKRITOS	ATHENS, Greece	No	RESEARCH FELLOW

Examinations:

- Series 66 [06/22/2007]

Item 3: Disciplinary Information

- None

Item 4: Other Business Activities

- SAVVI Financial LLC, Investment Related, Investment Adviser, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Partner, Since 9/2013, 60 Hrs/Month, 30% of his time.
- Protypos LLC, Not Investment Related, Consulting, 100 Tucker Farm Rd, N. Andover, MA 01845, Partner, Since 8/2013, 5 Hrs/Month, 3% of his time.
- Dynamic Ideas LLC, Not Investment Related, Consulting and SW Development, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Partner, Since 7/1999, 40 Hrs/Month, 20% of his time.

Item 5: Additional Compensation

- None

Item 6: Supervision

Stavros (Steve) Efthimios Kokkotos is a Partner and Chief Compliance Officer of Alpha Dynamic LLC (“the Advisor”). As such Steve is responsible for advice provided to Clients. Complete adherence to the Advisor’s compliance manual and the Code of Ethics is required by all employees and access persons. As noted below, each aspect of Steve’s work is periodically reviewed by Christopher Moran to ensure compliance. This includes, but is not limited to, the following items:

- Client communications including e-mails, internal notes and memos
- Client meetings and on-site visits
- Pre-clearance of personal securities transactions

Item 7: Requirements for State Registered Advisors

- Arbitration Claims: None
- Self-Regulatory Organization or Administrative Proceeding: None
- Bankruptcy Petition: None

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March 15, 2019

This brochure supplement provides information about Christopher (Chris) Moran that supplements the Alpha Dynamics LLC brochure. You should have received a copy of that brochure. Please contact Steve Kokkotos, Chief Compliance Officer, at 781-583-7014 if you did not receive the brochure or if you have any questions about the content of this supplement.

Additional information about Christopher (Chris) Moran is available on the SEC's website at www.adviserinfo.sec.gov. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request. The searchable IARD/CRD number for Alpha is 157382. Information on Christopher (Chris) Moran can be accessed via his personal CRD number.

The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Christopher (Chris) M. Moran

Personal CRD# 3003405

Item 2: Education Background and Business Experience

- Year of birth: 1972

Formal Education after High School:

- Salem State University, B.S. Business Administration, 1996

Recent Business Background:

From	To	Name of Firm or Company	Address	Investment Related	Position Held
09/2013	PRESENT	SAVVI FINANCIAL LLC	WALTHAM, MA United States	Yes	HEAD OF MARKETIN G
07/2011	PRESENT	ALPHA DYNAMICS LLC	Waltham, MA United States	Yes	HEAD OF PRODUCT S
04/2010	06/2011	COLUMBIA MANAGEMENT	BOSTON, MA United States	Yes	DIRECTOR, PRODUCT MANAGEM ENT
01/2009	06/2011	SELIGMAN ADVISORS, INC.	MINNEAPOLIS, MN United States	Yes	MASS TRANSFER
11/2007	06/2011	RIVERSOURCE DISTRIBUTORS, INC	CAMBRIDGE, MA United States	Yes	DIRECTOR, PRODUCT MANAGEM ENT
07/2007	10/2007	COLUMBIA MANAGEMENT ADVISORS, LLC	BOSTON, MA United States	Yes	REGISTER ED ADVISOR
07/2002	10/2007	COLUMBIA MANAGEMENT DISTRIBUTOR, INC.	BOSTON, MA United States	Yes	MARKETIN G MANAGER
01/2002	07/2002	UNEMPLOYED	SOUTH BOSTON, MA United States	No	UNEMPLO YED
06/1999	12/2001	FIDELITY INVESTMENTS	BOSTON, MA United States	No	PRODUCT MANAGER
06/1996	06/1999	SUN LIFE OF CANADA (U.S.) DISTRIBUTORS, INC.	BOSTON, MA United States	Yes	NOT PROVIDED
06/1996	06/1999	SUN LIFE OF CANADA	BOSTON, MA United States	No	ACCOUNT_ MANAGER - ACCOUNT MANAGER

From	To	Name of Firm or Company	Address	Investment Related	Position Held
06/1992	06/1996	SEARS & ROEBUCK	SALEM, MA United States	No	ACCOUNT_ REPRESEN - ACCOUNT REPRESEN TATIVE
09/1991	06/1992	UNIVERSITY OF MASSACHUSETTS	AMHERST, MA United States	No	OTHER - F/T STUDENT
06/1991	08/1991	WHITE HEM PANTRY	PAEBODY, MA United States	No	OTHER - STORE CLERK
09/1990	05/1991	UNIVERSITY OF MASSACHUSETTS	AMHERST, MA United States	No	OTHER - F/T STUDENT
06/1990	09/1990	MCDONALD`S CORP.	PEABODY, MA United States	No	OTHER - GRILL COOK
09/1989	06/1990	ST JOHN`S PREPARATORY SCHOOL	DANVERS, MA United States	No	OTHER - F/T/ STUDENT
06/1989	09/1989	CITY OF SALEM	SALEM, MA United States	No	OTHER - PARKING ATTENDAN T

Examinations:

- Series 66 [07/12/2007]
- Series 63 [12/18/2003]

Item 3: Disciplinary Information

- None

Item 4: Other Business Activities

- SAVVI Financial LLC, Investment Related, Investment Adviser, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Marketing/Client Services, Since 9/2013, 90 Hrs/Month, 50% of his time.

Item 5: Additional Compensation

- None

Item 6: Supervision

Christopher (Chris) M. Moran is a member of Alpha Dynamic LLC ("the Firm"). As such Chris is responsible for advice provided to Clients. Complete adherence to the Firm's compliance manual and the Code of Ethics is required by all employees and access persons. As noted below, each aspect of Chris' work is periodically audited by the Chief Compliance Officer to ensure compliance. This includes, but is not limited to, the following items:

- Client communications including emails, internal notes and memos
- Client meetings and on-site visits
- Pre-clearance of personal securities transactions

Item 7: Requirements for State Registered Advisors

- Arbitration Claims: None
- Self-Regulatory Organization or Administrative Proceeding: None
- Bankruptcy Petition: None

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March 15, 2019

This brochure supplement provides information about Georgia (Gina) Mourtzinou that supplements the Alpha Dynamics LLC brochure. You should have received a copy of that brochure. Please contact Steve Kokkotos, Chief Compliance Officer, at 781-583-7014 if you did not receive the brochure or if you have any questions about the content of this supplement.

Additional information about Georgia (Gina) Mourtzinou is available on the SEC's website at www.adviserinfo.sec.gov. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request. The searchable IARD/CRD number for Alpha is 157382. Information on Georgia (Gina) Mourtzinou can be accessed via his personal CRD number.

The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Georgia (Gina) Mourtzinou

Personal CRD# 4646984

Item 2: Education Background and Business Experience

- Year of birth: 1968

Formal Education after High School:

- National Technical University of Athens, B.Sc., 1991
- Massachusetts Institute of Technology, Ph.D., 1995

Recent Business Background:

From	To	Name of Firm or Company	Address	Investment Related	Position Held
09/2013	PRESENT	SAVVI FINANCIAL LLC	WALTHAM, MA United States	Yes	CEO
11/2010	PRESENT	ALPHA DYNAMICS LLC	WALTHAM, MA United States	Yes	PORTFOLIO MANAGER
01/1999	PRESENT	DYNAMIC IDEAS, LLC	WALTHAM, MA United States	No	PARTNER
03/2017	08/2018	ROBUST DYNAMICS LP	WALTHAM, MA United States	No	MEMBER
08/2010	11/2010	BIODYNAMICS LLC	CAMBRIDGE, MA United States	Yes	PORTFOLIO MANAGER
01/2009	07/2010	SELIGMAN ADVISORS, INC.	CAMBRIDGE, MA United States	Yes	MASS TRANSFER
01/2008	07/2010	RIVERSOURCE DISTRIBUTORS INC.	CAMBRIDGE, MA United States	Yes	EQUITY- PORTFOLIO MANAGER
01/2008	07/2010	RIVERSOURCE INVESTMENTS, LLC	CAMBRIDGE, MA United States	Yes	EQUITY- PORTFOLIO MANAGER
08/2002	12/2007	AMERIPRISE FINANCIAL SERVICES INC.	CAMBRIDGE, MA United States	Yes	PORTFOLIO MANAGER
08/2002	07/2006	IDS LIFE INSURANCE COMPANY	CAMBRIDGE, MA United States	Yes	PORTFOLIO MANAGER
07/1996	12/1998	SELF-EMPLOYED	SOMERVILLE & WINCHESTER, MA United States	No	CONSULTANT
09/1991	06/1996	MIT, SLOAN SCHOOL OF MANAGEMENT	CAMBRIDGE, MA United States	No	STUDENT

Examinations:

- Series 65 [12/07/2011]
- Series 63 [07/07/2004]

Item 3: Disciplinary Information

- None

Item 4: Other Business Activities

- SAVVI Financial LLC, Investment Related, Investment Adviser, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Partner, Since 09/2013, 70 Hrs/Month, 40% of her time.
- Dynamic Ideas LLC, Not Investment Related, Consulting and SW Development, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Partner, Since 1/1999, 40 Hrs/Month, 20% of her time.

Item 5: Additional Compensation

- None

Item 6: Supervision

Georgia (Gina) Mourtzinou is a Partner of Alpha Dynamic LLC (“the Advisor”). As such Gina is responsible for advice provided to Clients. Complete adherence to the Advisor’s compliance manual and the Code of Ethics is required by all employees and access persons. As noted below, each aspect of Gina’s work is periodically audited by the Chief Compliance Officer to ensure compliance. This includes, but is not limited to, the following items:

- Client communications including e-mails, internal notes and memos
- Client meetings and on-site visits
- Pre-clearance of personal securities transactions

Item 7: Requirements for State Registered Advisors

- Arbitration Claims: None
- Self-Regulatory Organization or Administrative Proceeding: None
- Bankruptcy Petition: None

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March 15, 2019

This brochure supplement provides information about Alexander (Alex) M. Sauer-Budge that supplements the Alpha Dynamics LLC brochure. You should have received a copy of that brochure. Please contact Steve Kokkotos, Chief Compliance Officer, at 781-583-7014 if you did not receive the brochure or if you have any questions about the content of this supplement.

Additional information about Alexander (Alex) M. Sauer-Budge is available on the SEC's website at www.adviserinfo.sec.gov. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request. The searchable IARD/CRD number for Alpha is 157382. Information on Alexander M. Sauer-Budge can be accessed via his personal CRD number.

The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Alexander (Alex) M. Sauer-Budge

Personal CRD# 4689046

Item 2: Education Background and Business Experience

- Year of birth: 1972

Formal Education after High School:

- University of California, Davis, B.S., 1996
- Massachusetts Institute of Technology, S.M., 1998
- Massachusetts Institute of Technology, Ph.D., 2003

Recent Business Background:

From	To	Name of Firm or Company	Address	Investment Related	Position Held
09/2013	PRESENT	SAVVI FINANCIAL LLC	WALTHAM, MA United States	Yes	PARTNER
01/2013	PRESENT	DYNAMIC IDEAS LLC	WALTHAM, MA United States	No	PARTNER
11/2010	PRESENT	ALPHA DYNAMICS LLC	WALTHAM, MA United States	Yes	PARTNER
05/2010	10/2010	BIODYNAMICS LLC	CAMBRIDGE, MA United States	Yes	PARTNER
10/2005	04/2010	AMERIPRISE FINANCIAL, INC.	CAMBRIDGE, MA United States	Yes	ASSOCIATE PORTFOLIO MANAGER
07/2003	09/2005	AMERICAN EXPRESS COMPANY	CAMBRIDGE, MA United States	Yes	SENIOR QUANTITATIVE ANALYST
09/1996	06/2003	MASSACHUSETTS INSTITUTE OF TECHNOLOGY	CAMBRIDGE, MA United States	No	STUDENT, RESEARCH ASSISTANT

Examinations:

- Series 65 [03/09/2012]

Item 3: Disciplinary Information

- None

Item 4: Other Business Activities

- SAVVI Financial LLC, Investment Related, Investment Adviser, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Partner, Since 9/2013, 80 Hrs/Month, 45% of his time.
- Dynamic Ideas LLC, Non-Investment Related, 465 Waverley Oaks Rd, Ste 315, Waltham, MA 02452, Consulting and SW Development, Partner, Since 1/2013, 10 Hrs/Month, 5% of his time.

Item 5: Additional Compensation

- None

Item 6: Supervision

Alexander (Alex) M. Sauer-Budge is a Partner of Alpha Dynamic LLC (“the Advisor”). As such Alexander is responsible for advice provided to Clients. Complete adherence to the Advisor’s compliance manual and the Code of Ethics is required by all employees and access persons. As noted below, each aspect of Alex’s work is periodically audited by the Chief Compliance Officer to ensure compliance. This includes, but is not limited to, the following items:

- Client communications including e-mails, internal notes and memos
- Client meetings and on-site visits
- Pre-clearance of personal securities transactions

Item 7: Requirements for State Registered Advisors

- Arbitration Claims: None
- Self-Regulatory Organization or Administrative Proceeding: None
- Bankruptcy Petition: None