

Item 1: Cover Page



AnthroFi[™]
WEALTH GROUP

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Denver, CO 80246

Form ADV Part 2A – Firm Brochure

(720) 850-8268

Dated February 7, 2022

This Brochure provides information about the qualifications and business practices of AnthroFi LLC, “AnthroFi Wealth Group” and “AFG”. If you have any questions about the contents of this Brochure, please contact us at (720)850-8268. 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.

AnthroFi LLC is registered as an Investment Adviser with the State of Colorado. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about AFG is available on the SEC’s website at www.adviserinfo.sec.gov, which can be found using the firm’s identification number, 316596.

Item 2: Material Changes

Since becoming approved on September 30, 2021, the follow material changes have been made:

- AnthroFi LLC has engaged with Zoe Financial, Inc. an independent solicitor to provide client referrals. See Item 14 for additional information.
- AnthroFi LLC has partnered with Blend Financial, Inc. dba Origin Financial as a Financial Planner. See Item 10 and ADV Part 2B for additional information.
- AnthroFi LLC has added an Hourly Financial Planning Service offering. See Item 4 and Item 5 for additional information.

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of AFG.

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Item 4: Advisory Business

Description of Advisory Firm

AnthroFi LLC (hereinafter referred to as “AFG”, “Advisor”, “we”, “firm”, and “us”) became registered as an Investment Adviser with the State of Colorado in September 2021. Matthew Gray is the owner and Chief Compliance Officer.

Types of Advisory Services

Investment Management

We are in the business of managing individually tailored investment portfolios on a discretionary basis. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Please see Form ADV Part 2A Appendix 1- Wrap Fee Program for additional details related to our Investment Management services. Fees pertaining to this service are outlined in Item 5 of this brochure.

Financial Planning Services

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

Financial plans may address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

- **Cash Flow and Debt Management:** We may conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **Charitable Planning/Giving:** Charitable planning services typically include a discovery of your charitable inclinations and advice on how best to incorporate those into your overall financial plan. For example, we may review the various charitable planning structures (funds, trusts, etc.) and work together to make a determination about the most suitable option(s) to achieve your charitable, tax, and estate goals.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will

consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.
- **Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Financial Planning Services are offered on a project based and/or via an ongoing financial planning engagement:

Ongoing Financial Planning Ongoing financial planning involves working one-on-one with a planner over an extended period of time. Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon engaging the firm for ongoing financial planning, a Client will be taken through establishing their goals and values around money, and provide information to help us complete our analysis. The information provided may include net worth, cash flow, insurance, credit scores/reports, tax returns, employee benefits, retirement planning, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients participating in this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. Ongoing financial planning will include the following: periodic follow-up meetings; monitoring throughout the year; recommendations for adjustments by phone and email; implementation of any agreed upon action steps; annual full review of the plan; tax analysis; annual benefits review; unlimited email access, unlimited access to proprietary education material; unlimited access to client portal including budgeting and account aggregation resources.

Hourly or Project Based Financial Planning We provide hourly and project-based financial planning services. This service is available for Clients looking to address specific questions or issues. The Client may choose from one or more of the above topics to cover or other areas as requested and agreed to by AFG. For Hourly or Project Based Financial Planning, the Client will be ultimately responsible for the implementation of the financial plan.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our Clients. However, specific Client recommendations and their implementation are dependent upon the Client financial plan and supplementary information which will outline each Client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

AFG does not accommodate restrictions on discretionary authority as it pertains to individual securities and/or sectors that will be traded in Client accounts.

Assets Under Management

AFG currently reports no discretionary or non-discretionary assets under management. Assets under management were calculated as of December 31, 2021.

Item 5: Fees and Compensation

Please note, the investment advisory contract may be terminated by the client within five (5) business days from the date signed by Client without incurring any advisory fees or penalties. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Management

Our standard fee is based on the market value of the assets under management as outlined below:

Account Value	Annual Advisory Fee
\$0 - \$1,000,000	0.60%
\$1,000,001 - \$3,000,000	0.50%
Above \$3,000,001	0.40%

The annual fees are negotiable, prorated and paid in arrears on a quarterly basis. The advisory fee is a tiered fee based on the average daily balance throughout the billing period. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees may be directly debited from managed accounts, or the Client may choose to pay by electronic funds transfer or check. This service may be terminated at any time. Since fees are paid in arrears, no refund will be needed upon termination of the account; any earned but unpaid fees will be due and payable on a pro rata basis for the time the account was managed up to the date of termination.

Combined Investment Management and Ongoing Financial Planning

Our standard fee for this combined service consists of an ongoing fee of fee based on the market value of the assets under management as outlined below:

Account Value	Annual Advisory Fee
\$0 - \$1,000,000	0.90%
\$1,000,001 - \$3,000,000	0.80%
\$3,000,001 - \$5,000,000	0.65%
Above \$5,000,001	Negotiable

The annual fees are negotiable, prorated and paid in arrears on a quarterly basis. The advisory fee is a tiered fee based on the average daily balance throughout the billing period. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Fees may be directly debited from managed accounts, or the Client may choose to pay by electronic funds transfer or check. This service may be terminated at any time. Since fees are paid in arrears, no refund will be needed upon termination of the account; any earned but unpaid fees will be due and payable on a pro rata basis for the time services were provided up to the date of termination.

Project Based Financial Planning

Fixed fees for project based financial planning engagements will range from \$1,000 - \$5,000. Fees are based on complexity and scope of the project, and may be negotiable in certain cases. Half of the fee is due at the beginning of the process and the remainder is due upon completion of the work. AFG will not bill an amount above \$500 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. In the event of early termination before the project is complete, any prepaid but unearned fees will be refunded, any earned but unpaid fees will be due and payable on a pro rata basis based on the amount of work completed, and any completed deliverables will be provided to the Client.

Financial Planning Hourly Fee

We also provide financial planning through an hourly fee structure. Our hourly rate is \$300. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the Client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer (EFT) or check.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur additional charges imposed by custodians such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals and high net-worth individuals.

We do not have a minimum account size requirement.

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

Modern Portfolio Theory The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.
- Markets are efficient. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities. Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

Passive Investment Management: We primarily practice passive investment management. Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

Socially Responsible Investing: AFG may utilize various socially conscious investment approaches if a client desires. AFG may construct portfolios that utilize mutual funds, ETFs, or individual securities with the purpose of incorporating socially conscious principles into a client’s portfolio. These portfolios may sometimes also be customized to reflect the personal values of each individual, family, or organization. This allows the Firm’s clients to invest in a way that aligns with their values. AFG may rely on mutual funds and ETFs that incorporate Environmental, Social and Governance (“ESG”) research as well as positive and negative screens related to specific business practices to determine the quality of an investment on values-based merits.

Additionally, AFG may construct portfolios of individual securities in order to provide clients with a greater degree of control over the socially conscious strategies they are utilizing. AFG relies on third-party research when constructing portfolios of individual securities with socially conscious considerations.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment’s current market value will fall because of a general market decline. Index funds are intended to mirror the volatility of the underlying index which they are tracking. As market indices rise and fall, so too will the index funds tracking them.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation Risk: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above (premium) or below (discount) their net asset value; and (ii) ETFs are not guaranteed to trade at the same premium or discount at the time of your next purchase or sale of the same ETF as an ETF bought at a premium can ultimately sell at a discount resulting in the loss of the premium, (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

Mutual Funds: When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Item 9: Disciplinary Information

Criminal or Civil Actions

AFG and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

AFG and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

AFG and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of AFG or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No AFG employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No AFG employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

AFG does not have any related parties. As a result, we do not have a relationship with any related parties.

Matthew Gray is contracted out as a financial planner for Blend Financial, Inc. dba Origin Financial. There is no relationship that exists between AFG and Origin Financial. This arrangement may present a material conflict of interest because Matthew Gray might be incentivized to refer Origin's clients to AFG's services. Though this is highly unlikely, AFG will address this conflict of interest by conducting proper due diligence on any prospective clients, and will only accept clients if AFG's services are truly suitable to the client's needs.

Recommendations or Selections of Other Investment Advisers

AFG does not recommend Clients to other investment advisers to manage their accounts.

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

As a fiduciary, our firm has a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.

- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, [TITLE]s, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm, its access persons, and its related persons may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest, our Code of Ethics may require that we restrict or prohibit access persons' transactions in specific reportable securities. Any exceptions or trading pre-clearance must be approved by AFG's Chief Compliance Officer in advance of the transaction in an account. AFG maintains a copy of access persons' personal securities transactions as required.

Trading Securities At/Around the Same Time as Client's Securities

From time to time our firm, its access persons, or its related persons may buy or sell securities for themselves at or around the same time as they buy or sell securities for Clients' account(s). To address this conflict, our Code of Ethics requires that we purchase or sell securities for our clients' accounts, if suitable and appropriate, before purchasing or selling any of the same securities for any accounts owned by us or our access persons. The only exception to this policy is where our firm or its access persons' transactions are bundled in an aggregate ("block") trade simultaneously with client accounts. This policy is not applicable to securities where no conflict of interest exists, such as shares of mutual funds that are equally priced daily.

Item 12: Brokerage Practices

Factors Used to Select Custodians

AnthroFi LLC does not have any affiliation with custodians. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

With this in consideration, our firm requires custody of discretionary client accounts at Charles Schwab & Co., Inc. ("Schwab"), an independent and unaffiliated SEC registered broker-dealer firm and member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). The Client will sign Schwab's account opening documentation.

When selecting a custodian, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian’s services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian’s:

- Execution capability;
- Commission rate;
- Financial responsibility;
- Responsiveness and customer service;
- Custodian capabilities;
- Research services/ancillary brokerage services provided; and
- Any other factors that we consider relevant.

1. Research and Other Soft-Dollar Benefits

Our qualified custodian(s) used for investment management may provide us with certain brokerage and research products and services that qualify as “brokerage or research services” under Section 28(e) of the Securities Exchange Act of 1934 (“Exchange Act”). This is commonly referred to as a “soft dollar” arrangement. These research products and/or services will assist us in our investment decision making process. Such research generally will be used to service all of our client accounts, but brokerage charges paid by the client may be used to pay for research that is not used in managing that specific client’s account.

2. Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Custodian to Use

We require the use of Charles Schwab & Co., Inc. (“Schwab”) in order to participate in our investment management services. Because we only work with Schwab, there may be times where we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

The Custodian and We Use (Charles Schwab)

The custodian we use maintains custody of your assets that we manage, although we may be deemed to have limited custody of your assets due to our ability to withdraw fees from your account (see Item 15 – Custody, below).

We require custody of discretionary client accounts at Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we require that you use Schwab as custodian, you will decide whether to participate in AFG’s discretionary investment management services and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so.

How we select custodians We seek to recommend a custodian that will hold your assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. We consider a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate
- fee for custody)

- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our clients
- Availability of other products and services that benefit us, as discussed below (see “Products and services available to us from Schwab”)

Your brokerage and custody costs For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

Products and services available to us from Schwab Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like us. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Schwab’s support services:

Services that benefit you Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

Services that may not directly benefit you Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements)
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- provide pricing and other market data
- facilitate payment of our fees from our clients’ accounts
- assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events

- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession

Because we receive the soft dollar benefits outlined above, we have an incentive to require Schwab as a custodian. We believe that our requirement for Clients to use Schwab as a custodian is in their best interest based on the services Schwab provides and the fees they charge.

Aggregating (Block) Trading for Multiple Client Accounts

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a flat fee for all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Item 13: Review of Accounts

Matthew Gray, Founder and CCO of AFG, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. AFG does not provide specific reports to financial planning Clients, other than financial plans.

Client managed accounts will be reviewed regularly by AFG, and on at least an annual basis we will schedule a meeting with the client to review their accounts together and ensure their portfolio still aligns with their needs and objectives. The account is reviewed with regards to the Client’s investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from Schwab for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest. Clients will have access to review their accounts online through Schwab’s website and mobile application.

AFG will provide quarterly reports to Clients utilizing our Investment Management Services.

Item 14: Client Referrals and Other Compensation

The Advisor engages independent solicitors to provide client referrals. If a client is referred to us by a solicitor, this practice is disclosed to the client in writing by the solicitor and the Advisor pays the solicitor out of its own funds – specifically, the Advisor generally pays the solicitor a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of solicitors is strictly regulated under applicable federal and state law. The Advisor’s policy is to fully comply with the requirement of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable.

The Advisor may receive client referrals from Zoe Financial, Inc through its participation in Zoe Advisor Network (ZAN). Zoe Financial, Inc is independent of and unaffiliated with the Advisor and there is no employee relationship between them. Zoe Financial established the Zoe Advisor Network as a means of referring individuals and other investors seeking fiduciary personal investment management services or financial planning services to independent investment advisors. Zoe Financial does not supervise the Advisor and has no responsibility for the Advisor's management of client portfolios or the Advisor's other advice or services. The Advisor pays Zoe Financial an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to the Advisor ("Solicitation Fee"). The Advisor will not charge clients referred through Zoe Advisor network any fees or costs higher than its standard fee schedule offered to its clients. For information regarding additional or other fees paid directly or indirectly to Zoe Financial Inc, please refer to the Zoe Financial Disclosure and Acknowledgement Form.

Item 15: Custody

AFG does not accept custody of Client funds except in the instance of withdrawing Client fees. For Client managed accounts in which AFG directly debits their advisory fee:

- AFG will send a copy of its invoice to the custodian at the same time that it sends the Client a copy.
- The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
- The Client will provide written authorization to AFG, permitting them to be paid directly for their accounts held by the custodian.

Clients will receive at least quarterly statements from Schwab. We urge you to carefully review the reports and invoices you receive from us to the statements you receive from Schwab and notify us promptly of any discrepancies. Our invoices may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, we require discretion over Client managed accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months in advance.

Item 19: Requirements for State-Registered Advisers

Principal Officers

Matthew Gray serves as AFG's sole principal. Information about Matthew Gray's education, business background, and outside business activities can be found on his ADV Part 2B, Brochure Supplement attached to this Brochure.

Outside Business

Neither Matthew Gray, nor AFG, are involved in outside business activities.

Performance-Based Fees

Neither AFG nor Matthew Gray is compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at AFG has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

AFG nor Matthew Gray have any relationship or arrangement with issuers of securities.



AnthroFi™

WEALTH GROUP

5250 E Cherry Creek Dr. South Apt 16H
Denver, CO 80246
(720)850-8268

Form ADV Part 2B – Brochure Supplement

Dated February 7, 2022

For

Matthew Gray 6212838

Founder and Chief Compliance Officer

This brochure supplement provides information about Matthew Gray that supplements AnthroFi LLC (“AFG”) brochure. A copy of that brochure precedes this supplement. Please contact Matthew Gray if the AFG brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Matthew Gray is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 6212838.

Item 2: Educational Background and Business Experience

Matthew Gray

Born: 1991

Educational Background

- 2013 Bachelor of Arts, Economics
- 2013 Bachelor of Science, Business Administration - Finance

Business Experience

- 08/2021 – Present, AnthroFi LLC, Founder and CCO
- 02/2022 – Present, Blend Financial, Inc. dba Origin Financial Services, Financial Planner
- 11/2018 - 08/2021, Personal Capital Advisors, Financial Advisor
- 05/2016 - 11/2018, Janiczek Wealth Management, Director of Wealth Management
- 01/2015 - 2/2016, OppenheimerFunds, Service Associate
- 06/2013 - 11/2014, Johnson Financial Group, Financial Analyst
- 08/2009 - 05/2013, California State University - Fresno, Student

Professional Designations, Licensing & Exams

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

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

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

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

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

Item 3: Disciplinary Information

Matthew Gray has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Matthew Gray is contracted out as a financial planner for Origin Financial. There is no relationship that exists between AFG and Origin Financial. This arrangement may present a material conflict of interest because Matthew Gray might be incentivized to refer Origin’s clients to AFG’s services. Though this is highly unlikely, AFG will address this conflict of interest by conducting proper due diligence on any prospective clients, and will only accept clients if AFG’s services are truly suitable to the client’s needs.”

Item 5: Additional Compensation

Matthew Gray is contracted out as a financial planner for Blend Financial, Inc. dba Origin Financial. Matthew Gray receives a salary from Origin Financial for this service.

Item 6: Supervision

Matthew Gray, as Founder and Chief Compliance Officer of AFG, will adhere to the firm’s policies and procedures.

Item 7: Requirements for State Registered Advisers

Matthew Gray has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.