



**SAVEST**  
**FINANCIAL**

**Firm Brochure**  
**June 2022**

**Savest Financial Services Limited**

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This brochure describes the qualifications and business practices of Savest Financial Services Limited (“Savest”). The description of Savest as a registered investment advisor does not confer any superior level of skill or training.

For any questions or inquiries, feel free to contact us through our email at [info@savest-financial.com](mailto:info@savest-financial.com) or call us at +2349134446070.

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## Annual Review Update

***Ask Us: Has Savest's Investment Brochure changed since the last update was sent to Clients?***

No change.

## Advisory Services

***Ask Us: What range of services do I expect to receive from Savest?***

We offer professional, unbiased, and personalized investment advisory services to both individual and institutional investors. We advise clients with investments across multiple asset classes. Our clients may invest in a broad range of assets ranging from stocks, bonds, derivatives, commodities, real estate, private equity, mutual funds, and Exchange Traded Funds (ETF) to currencies across multiple financial markets, carefully curated according to their financial needs and risk tolerance.

We have a special focus on retail investors who are often excluded from professional investment advisory services, especially in Sub-Saharan Africa. We seek to give everyone an equal opportunity to enjoy our personalized services and build sustainable, long-term wealth.

## Our Fees and Compensation

***Ask Us: What fees am I expected to pay for your advisory services? Am I expected to incur any additional fees or costs, outside of the advisory fees?***

Our fee is charged based on a percentage of Assets Under Advisement (AUA) as per the schedule below:

Below \$100,000.00 : 1.50% - 2.00%  
\$100,000.00 to \$499,999.00 : 1.00% - 1.50%  
\$500,000.00 and above: 0.50% - 1.00%

Clients with assets below \$10,000.00 may enjoy a zero-advisory fee, subject to meeting set requirements.

**Other Fees and Costs:** Clients may incur additional fees and charges arising from brokerages, custodial accounts, taxes, telegraphic transfers, and electronic transfers which ultimately reduces the investment returns over time. In addition, fixed-income transactions may be subject to spreads and mark-ups. These fees, commissions, and spreads are not included in the advisory fees charged by Savest Financial.

**Additional Information:** Advisory fees are charged irrespective of whether or not the client makes or loses money on their portfolios. Hence, it is important to have full and complete knowledge of the fee structures as well as implicit and explicit costs associated with your investment portfolio.

## Performance Based Compensations

***Ask Us: Do you charge any additional fees based on the performance of my portfolio?***

We do not charge or accept any performance-based fees.

## Clients' Account Types and Minimum Requirements

***Ask Us: What class of clients do you serve and what is the minimum requirement for opening an account?***

We have the following types of clients:

- Individuals and Families
- Government Agencies
- Corporate Entities
- Foundations and Endowments
- Pension Funds Administrators
- SMEs and Startups
- Religious Organizations

**Minimum Account Requirements:** By standard, we require each client to have at least \$20,000.00 or its equivalent in assets prior to establishing a relationship with us. However, as part of our objective not to disadvantage anyone irrespective of their asset size, we accept clients with assets below \$20,000.00 or its equivalent after completing our financial literacy program.

Clients with asset sizes below \$20,000.00 are likely to have a very low tolerance for risk. Having such Clients attend our financial literacy program is to ensure that they have full knowledge of how the financial market works, how risks can affect the outcome of the investment process, and their responsibilities in ensuring the success of the investment program.

## Investment Process and Risk of Loss

*Ask Us: What is your investment advisory process? What is your method for making investment recommendations, selecting securities, and constructing portfolios? Do you offer investment management services? Is there a risk that I may lose some or all of my investment?*

**Investment Advisory Process:** As a fiduciary to our advisory client, Savest Financial is required, and as a matter of policy, to obtain background information as to each client's financial circumstances, investment objectives, investment restrictions, and risk tolerance, among many other things, and provides its advisory services consistent with the client's objectives, etc. based on the information provided by each client.

**Investment Philosophy:** At Savest, we adopt a disciplined approach in our asset selection and portfolio construction process. We favor a Strategic Asset Allocation approach designed to help our clients achieve their investment goals and build long-term, sustainable wealth. Our robust research team helps us analyze multiple asset classes globally, across investment themes that we believe hold long-term value for our clients. We then use a systematic approach to decide on the individual securities that benefit our clients the most. The way we select securities is personalized to meet the goals of each client without exceeding the limits of their risk tolerance.

**Investment Management Process:** We manage five in-house model portfolios; Conservative, Moderate-growth, Growth-seeking, KidsVest, and Alpha-seeking portfolios which may be replicated by our clients according to their risk profiles. These portfolios are unfunded and only serve as a framework for simplifying the construction and management of a diversified investment portfolio.

**Risk of Losses:** Investing involves varying degrees of risk which you need to be aware of. Although we make it a point of duty to educate you on the specific risks associated with any investment which we recommend, we encourage you to engage us with questions that may arise in the course of our advisory relationship. While allocating more of your portfolio to risky assets and complex investment strategies such as stocks, digital assets, hedge funds, and private equities may generate higher returns, it disposes your portfolio to an increased risk of a loss. We use our Strategic Asset Allocation to maintain a risk profile that closely falls within your tolerance level while maintaining sufficient diversification.

Overall, we maintain the discipline to limit your asset class exposures to those you understand and are comfortable with.

## **Code of ethics, participation or interest in client transactions, and personal trading**

***What code of ethics has your firm adopted? What are the conflicts of interest that may arise in the course of our advisory relationship?***

As an SEC registered adviser, Savest Financial and our employees are subject to various requirements under the Investment and Securities Act 2007 (ISA), and our Policy and Procedures/Code of Ethics manual. These requirements include various anti-fraud provisions which make it unlawful for advisers to engage in any activities which may be fraudulent, deceptive, or manipulative.

Savest Financial also adheres to the principles set forth in the CFA Institute's Asset Manager Code of Professional Conduct which can be found on the Institute's website. A copy of our Policy and Procedures / Code of Ethics Manual.

**Conflict of Interest:** Savest charges advisory fees based on the Client's total Asset Under Advisement (AUA), hence the more your assets the more fees Savest stands to charge. Savest has the incentive to encourage you to increase the size of your assets under advisement.

Savest and its associated persons may hold a beneficial interest in securities that we recommend or purchase for the Client's account. Savest will make full and timely disclosure of such beneficial positions to enable the Client to evaluate any conflict of interest.

## **Other Financial Industry Activities & Affiliations**

***Ask Us: What activities and affiliations is Savest engaged in within or outside the financial industry, and how does it affect Savest's ability to offer objective and unbiased investment advisory services to me?***

We do not have any affiliation with any brokerage firm.

Nathan Nwokoro manages a personal blog through which he aims to promote financial literacy. He spends less than 10% of his time managing the blog.

## **Safety and Confidentiality of Client Information**

***Ask Us: How does Savest ensure the safety of my personal and account information?***

As a registered investment adviser, Savest Financial must comply with SEC Rules and Regulation which requires Capital Market Operators to adopt policies and procedures to maintain confidentiality in relation to the client's affairs. Client's personal information includes non-public "personally identifiable financial information" plus any list, description, or grouping of customers that is derived from non-public personally identifiable financial information. Such information may include personal financial and account information, information relating to services performed for or transactions entered into on behalf of clients, the advice provided by

Savest Financial to clients, and data or analyses derived from such nonpublic personal information.

### **Non-Disclosure of Client Information**

Savest Financial complies with the SEC code of conduct for CMOs as contained in the Schedule IX of its Rules and Regulations, preserving the confidentiality of all client information. Savest Financial does not share any client's personal information with any non-affiliated third parties, except in the following circumstances:

- As necessary to provide the service that the client has requested or authorized, or to maintain and service the client's account;
- As required by regulatory authorities or law enforcement officials who have jurisdiction over Savest Financial, or as otherwise required by any applicable law; and
- To the extent reasonably necessary to prevent fraud and unauthorized transactions.

Employees are prohibited, either during or after the termination of their employment, from disclosing any client's personal information to any person or entity outside Savest Financial, including family members, except under the circumstances described above. Savest is permitted to disclose clients' personal information only to such employee(s) who need to have access to such information to deliver our services to the client.

### **Safeguarding and Disposal of Client Information**

Savest Financial restricts access to clients' personal information to those employees who need to know such information to provide services to our clients. Any employee who is authorized to have access to nonpublic personal information is required to keep such information in a secure compartment or receptacle on a daily basis as of the close of business each day. All electronic or computer files containing such information are password-secured and firewall protected from access by unauthorized persons. Any conversations involving clients' personal information, if appropriate at all, must be conducted by authorized employees in private, and care must be taken to avoid any unauthorized persons overhearing or intercepting such conversations. Safeguarding standards encompass all aspects of Savest Financial that affect security. This includes not just computer security standards but also areas such as physical security and personnel procedures. Examples of important safeguarding standards that Savest Financial has adopted include:

- Access controls on customer information systems, including controls to authenticate and permit access only to authorized individuals and controls to prevent employees from providing customer information to unauthorized individuals who may seek to obtain this information through fraudulent means (e.g. requiring employee use of user ID numbers and passwords, etc.);

- Encryption of electronic customer information, including while in transit or in the storage on networks or systems to which unauthorized individuals may have access;
- Any employee who is authorized to possess "customer report information" for a business purpose is required to take reasonable measures to protect against unauthorized access to or use of the information in connection with its disposal.

Some methods of disposal to ensure that the information cannot practicably be read or reconstructed that Savest Financial may adopt include:

- Procedures requiring the burning, pulverizing, or shredding of papers containing client's report information;
- Procedures to ensure the destruction or erasure of electronic media; and
- After due diligence, contracting with a service provider engaged in the business of record destruction, to provide such services in a manner consistent with the disposal rule.

## How we Select Brokers

### ***Ask Us: What factors does Savest consider in selecting and recommending brokers to clients?***

As a fiduciary, Savest Financial has a responsibility of ensuring that brokers recommended to clients offer an efficient execution capability in addition to moderate brokerage fees. While the Firm is not required to obtain the lowest available commission rate for executing a given trade, it is our fiduciary obligation to use our "best efforts" to obtain a reasonable commission rate in relation to the quality of the execution and the value of brokerage services received from the executing broker. Therefore, the Firm has adopted standards with respect to executing broker selection. It is Firm policy for the Investment Committee to assess a new broker-dealer relationship using some or all of the following performance factors:

- execution capability;
- research capability;
- block trading coverage for a particular security;
- commission and pricing structure;
- effective communication
- responsive personnel;
- ability to position trades (for example: the trading of odd lots) distribution and underwriting capabilities;
- use of electronic efficiencies;
- ability to execute and settle trades efficiently;
- mutual funds offered at minimal transaction costs;
- client custodial relationships;



- client reporting and convenience;
- financial stability; and
- general reputation.

**No relationship may be initiated with a broker-dealer that is:**

- suffering business continuation difficulties that have been publicly reported;
- a party to litigation or the subject of a government investigation that in the opinion of Savest Financial, impacts its ability to perform.

**Existing Broker-Dealer Relationships**

It is Savest Financial's policy for the Investment Committee to evaluate existing broker-dealer relationships and advisor platforms at least bi-annually, using the assessment factors itemized above. The Investment Committee uses the Broker-Dealer/Best Execution Evaluation Checklist included with these procedures. If an existing broker receives a poor evaluation, the Firm will discontinue its relationship with that broker. In addition, a broker relationship will be terminated if it comes to the attention of the Chief Compliance Officer that it is:

- suffering business continuation difficulties that have been publicly reported;
- or a party to litigation or the subject of a government investigation that in the opinion of the Chief Compliance Officer, impacts its ability to perform.

**Custody Arrangements**

***Ask Us: How does Savest manage the relationship between Custodians and Clients?***

We do not keep Custody of Client assets. Although we may recommend Custodians to clients, Clients are required to open an account with a custodian independently.

Each Custodian is required to independently send periodic account reports to the client at least once every month. Such a report should include details of the client's investment holdings, transactions history, dividends, and coupons received, and any custodial fees charged during the period.

Savest Financial may accept authority to disburse the client's funds to a third party or settle a trade on behalf of the client under the following arrangement:

- The client provides an instruction to the custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.

- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.

### Disciplinary Information

***Ask Us: Does your firm or any of your investment professionals have any disciplinary history? For what type of conduct?***

We have no history of disciplinary misconduct

### Complaint Resolution Policy

***Ask Us: How does your firm resolve complaints? If I am not satisfied with your resolution, how do I channel my complaints to a higher authority?***

As a registered adviser, and as a fiduciary to our advisory clients, our firm has adopted this policy, which requires a prompt, thorough, and fair review of any advisory client complaint, and a prompt and fair resolution that is documented with appropriate supervisory review.

Savest will acknowledge receipt of any complaint sent by mail within **48hours** of receipt and **5 days**, for complaints received through courier services. All complaints shall be resolved by Savest Financial within 8 working days of receipt and the decision communicated to the relevant authority within 2 working days. Updates should be provided to the client every 5 days during the review process by the Client Service Manager.

Where a complaint is not resolved within 10 working days, the Chief Compliance Officer shall refer the complaint to the **Association of Investment Advisers and Portfolio Managers (IAPM)**

within 2 working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.

Complaints referred to the IAPM shall be resolved within 15 working days of receipt of the complaint. Where the complainant is not satisfied with the decision of the IAPM, the matter shall be referred by the complainant to the SEC within 2 working days.

## **Voting Clients Securities**

### ***Ask Us: Does Savest Vote Proxies on behalf of the Client?***

Savest Financial, as a matter of policy, does not accept proxy authority to vote for client securities. Clients will receive proxy materials directly from their brokers or asset custodians, and may discuss with Savest in person, or through calls or emails for clarifications regarding the proxy of solicitations received. In the event that Savest received proxy materials on behalf of Clients, we will forward such to the Client within 48 hours of receiving it.

## **Investment Discretion**

### ***Ask Us: What level of discretion do I expect Savest to exercise over my account?***

Savest may take investment action on your behalf to buy or sell securities and determine the price and considerations at which such securities are bought or sold, subject to the terms contained in the investment advisory agreements and any limitations that may be imposed by the Client.

## **Advisory Agreement**

Our Investment Advisory Agreement sets forth the terms upon which Clients engage Savest financials as a financial and investment advisor. Savest Financial investment advisory agreement for each client relationship includes a description of our services, discretionary/non-discretionary authority, advisory fees, important disclosures, and other terms of our client relationship. Savest Financial's advisory agreements meet all appropriate regulatory requirements and contain a non-assignment clause.

Our Advisory Agreement would be sent and signed by the client before engagement or 48 hours after engagement.