



MOVEMENT

— C A P I T A L —

Firm Brochure

Form ADV Part 2A

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This brochure provides information about the qualifications and business practices of MVMT Capital LLC (“Movement Capital”). If you have any questions about the contents of this brochure, please contact us.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Movement Capital is a registered investment advisor. Registration does not imply a certain level of skill or training. Additional information about us is available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 2. MATERIAL CHANGES

This brochure contains the following updates:

- Item 4 describes steps taken with new clients, core principles of investment management, total and directed management options, financial planning services, and current assets under management.
- Item 5 reflects the flat fee for new clients, how these fees are paid, and client responsibility for third party fees such as fund expense ratios and commissions.
- Item 8 includes a comprehensive description of our investment strategy.
- Item 12 describes why Interactive Brokers is the custodian of choice for total investment management clients and the potential risks of directed investment management clients using their own custodian.
- Item 16 describes why we use same-day rebalancing.

Clients will be offered future brochures within 120 days of the end of the calendar year.

Current Form ADV files are always available at www.advisorinfo.sec.gov.

The goal of this document is to provide you with an easy to understand “plain-English” brochure.

ITEM 3. TABLE OF CONTENTS

ITEM 1.	COVER PAGE	1
ITEM 2.	MATERIAL CHANGES	2
ITEM 3.	TABLE OF CONTENTS	3
ITEM 4.	ADVISORY BUSINESS	4
ITEM 5.	FEES AND COMPENSATION	6
ITEM 6.	PERFORMANCE-BASED FEES	7
ITEM 7.	TYPES OF CLIENTS	7
ITEM 8.	METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS	7
ITEM 9.	DISCIPLINARY INFORMATION	9
ITEM 10.	OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	9
ITEM 11.	CODE OF ETHICS, PARTICIPATION IN CLIENT TRANSACTIONS, PERSONAL TRADING	9
ITEM 12.	BROKERAGE PRACTICES	10
ITEM 13.	REVIEW OF ACCOUNTS	10
ITEM 14.	CLIENT REFERRALS AND OTHER COMPENSATION	11
ITEM 15.	CUSTODY	11
ITEM 16.	INVESTMENT DISCRETION	11
ITEM 17.	VOTING CLIENT SECURITIES	11
ITEM 18.	FINANCIAL INFORMATION	11
ITEM 19.	REQUIREMENTS FOR STATE REGISTERED ADVISORS	11
APPENDIX	PRIVACY POLICY	12

ITEM 4. ADVISORY BUSINESS

1. Description of Advisory Firm

Movement Capital is an independent advisory firm that provides investment management and financial planning for a flat annual fee.

Our systematic investment approach combines a disciplined philosophy backed by academic research with competitive advisory fees. As a fiduciary, we offer objective advice, do not charge commissions, and do not sell financial products.

Movement Capital is a Mississippi Limited Liability Company formed in 2015. Roger Adam Collins owns 100% of the company. The firm serves local clients near its office in Jackson, MS and remote clients across the country.

We first meet with you to determine your goals, time horizon, risk tolerance, tax situation, and any special circumstances. We then:

- Create an investment policy statement to define your portfolio objective and financial goals.
- Implement your plan using the appropriate account structures and asset classes.
- Monitor progress and rebalance your portfolio as allocations drift from target ranges.
- Report performance through an online portal and quarterly statements.
- Meet with you to review your investments and make adjustments as your risk tolerance and financial goals change over time.

2. Types of Advisory Services

Investment Management

Investment management includes initial portfolio construction and continuous management.

Our investing framework is based on three core principles:

- Minimize Costs: You should capture more of what you earn and pay lower fees. We charge a flat advisory fee, use low-cost ETFs, and emphasize tax efficiency.
- Avoid Big Mistakes: Your portfolio should be globally diversified, protected from inflation, and avoid concentrated investment risk.
- Keep It Simple: An investment strategy should make sense. Simple portfolios are easier to maintain and more likely to stand the test of time than complex solutions.

Tax loss harvesting is performed in taxable accounts. We manage all client portfolios and do not outsource management to sub-advisors. The investment management service can be managed by Movement Capital or directed by you.

Total management is for clients who want a hands-on advisor to take care of all of their portfolio needs. Directed management is for those who manage their own investments but are interested in guidance on how their portfolio should be allocated. Directed clients receive updates the same day we make portfolio changes for total management clients.

Financial Planning

Financial planning includes:

- Retirement planning to stress test retirement viability, analyze withdrawal strategies to seek to minimize taxes, and evaluate approaches to reduce sequence of return risk.
- Cash flow analysis to review income and expenses to determine the surplus or deficit, offer advice on how any surplus should be used, and how to reduce expenses.
- Roth IRA conversion analysis to determine the potential benefit of converting a traditional IRA to a Roth IRA.
- Social Security filing strategies to potentially maximize benefits for you and your spouse.
- College savings preparation to project what is needed for college goals, which college savings plan to use, and the investment strategy of the college savings plan.

3. Client Services and Client Imposed Restrictions
We offer the same services to all clients. You may impose restrictions about investing in certain securities in accordance with your values or beliefs.

4. Wrap Fee Programs
We do not participate in a wrap fee program.

5. Assets Under Management

<u>Discretionary Amounts</u>	<u>Non-discretionary Amounts</u>	<u>Date Calculated</u>
\$16,181,665	\$0	January 17, 2020

Directed investment management assets are not included in the above figures.

ITEM 5. FEES AND COMPENSATION

Annual Fee Schedule

<u>Total Investment</u>	<u>Directed Investment</u>	<u>Financial Planning</u>
<u>Management</u>	<u>Management</u>	
\$3,500	\$2,000	Variable

These fees are sometimes negotiable. The cost of financial planning is a function of its scope. Simple work like cash flow analysis is provided free of charge, but more complex work like retirement planning is subject to a flat rate mutually agreed upon by the client and Movement Capital. You may terminate the agreement without penalty within five business days of signing.

Payment of Fees

Fees are not paid in advance. Total investment management and financial planning fees are billed quarterly in arrears and are calculated as one quarter of the annual amount specified in each client agreement. For clients with multiple accounts, fees are based on the ending balance of the previous quarter multiplied by the account's percentage of total managed assets. Directed investment management fees are invoiced quarterly via email and can be paid by check, ACH, or card.

Client Responsibility for Third Party Fees

You are responsible for all third party fees such as fund expenses, commissions, and custodial fees for wire transfers. We do not receive any portion of these fees.

We may invest or recommend that you use ETFs. The fee that you pay us for advice is separate from expenses charged by ETFs. We primarily use Vanguard ETFs due to their low costs but are comfortable using other funds if Vanguard funds become more expensive or less liquid.

You will incur commissions when securities are bought or sold. Interactive Brokers is our custodian for total investment management clients and offers competitive commission rates. Further info on Interactive Brokers is in item 12 of this brochure. We prefer to minimize portfolio turnover and don't expect you will incur material commissions.

Outside Compensation for the Sale of Securities to Clients

We do not accept compensation for the sale of investment products.

ITEM 6. PERFORMANCE-BASED FEES

We do not charge performance-based fees.

ITEM 7. TYPES OF CLIENTS

We generally offer services to high net worth individual investors. However, we may accept other types of clients at our discretion. There is no account size minimum.

ITEM 8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

Methods of Analysis

When we begin working together, we first outline your financial goals to ensure there's a mutual understanding of what you want to accomplish. We then suggest an investment strategy based on these goals.

We are a quantitative manager and use data-driven models. These models are guided by a systematic framework for consistency of advice while seeking to provide optimized returns.

Investment Strategies

Our overall strategy combines active and passive models. All models use low-cost index ETFs.

- The active trend model invests in diversified stock funds and seeks to avoid the severe losses associated with buy-and-hold investing. This model uses relative and absolute momentum to invest in either U.S. or international stocks. This model is invested in an investment-grade bond fund when not in stocks.
- The active macro model invests in diversified stock funds and seeks to reduce stock exposure when there's a high probability of recession. This model invests in an equal mix of U.S. and international stocks when there's a low probability of recession. This model is invested in an investment-grade bond fund when not in stocks.
- The passive stock model equally invests in U.S. and international stocks to provide passive global stock exposure, avoiding both geographic and company size tilts.
- The passive bond model equally invests in a regular bond fund and an inflation-protected bond fund. The regular bond fund depends on your account's tax status. A municipal bond fund is used in taxable accounts and a Treasury bond fund is used in tax-deferred accounts. The same inflation-protected bond fund is used in all account types.

The allocation to each model depends on your time horizon and risk tolerance. For example, a younger and more aggressive client would have a higher allocation to the stock models while a more conservative retiree would have a lower allocation to the stocks models.

Risk of Loss

Investing involves risk. Types of risk can include:

- **Inflation risk:** Returns may be less than the general increase in prices.
- **Investment style risk:** Returns from one investment style may trail another style.
- **Interest rate risk:** Bond prices will fluctuate as interest rates change.
- **Market risk:** A financial market may fall due to political upheaval, natural disaster, etc.
- **Currency risk:** Foreign investments may decrease in value if the U.S. dollar appreciates.
- **Tax risk:** Taxing authorities may change tax rates or policies.
- **Liquidity risk:** The ability to buy or sell a security may become more difficult.
- **ETF risk:** ETFs may not effectively execute their underlying investment strategy. Investing in ETFs carries the risk of capital loss, sometimes up to 100% in the event of stock bankruptcy.
- **Quantitative analysis risk:** Our decisions are based on quantitative models. No assurance can be given that the strategies will be successful under all or any market conditions.

We seek to reduce these risks by investing in diversified global stock funds and investment-grade bond funds. All of the securities we use offer daily liquidity. We do not use leverage or invest in hedge funds, structured products, or options.

Investing involves a risk of loss that you should be willing to bear.

ITEM 9. DISCIPLINARY INFORMATION

We have no disciplinary information to report.

ITEM 10. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

We are not registered as a broker-dealer, futures commission merchant, commodity pool operator, or commodity trading advisor. We do not have any relationships with other advisory businesses or use third-party investment advisors.

ITEM 11. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT

TRANSACTIONS AND PERSONAL TRADING

Our code of ethics is available to any client or prospective client. It addresses prohibited purchases and sales, personal securities transactions, conflicts of interest, client gifts, confidentiality, compliance with regulations, record keeping, and annual reviews.

We do not recommend that clients buy or sell any security in which Movement Capital or its representatives have a material financial interest. Representatives of Movement Capital may buy or sell securities for themselves that they recommend to clients. This may result in buying or selling securities before or after recommending securities to clients. We will not engage in personal trading that operates to the client's disadvantage.

ITEM 12. BROKERAGE PRACTICES

Brokerage Selection

Movement Capital is independent and is not affiliated with a broker-dealer. We use the services of a custodian to safeguard client assets and execute transactions. Advisors generally select custodians based on “best execution,” which is the obligation to seek execution of securities transactions for clients on the most favorable terms. This does not mean that clients will necessarily pay the lowest commission rate.

We require total investment management clients to open an account with Interactive Brokers. We cannot withdraw funds other than the advisory fee as authorized by the client.

Directed investment management clients use the custodian of their choice. They may pay higher commissions than if we were granted management authority.

Non-Participation in Soft Dollar Transactions

We do not receive research or products (“soft dollars”) in connection with client transactions.

We may receive unsolicited products and services from Interactive Brokers that are standard to their advisor relationships. Since these products and services are made available to all advisors we do not consider them to be soft dollars.

Referrals

We do not receive referrals from any broker-dealer or third party.

ITEM 13. REVIEW OF ACCOUNTS

We monitor accounts on an ongoing basis with at least a quarterly review to make sure client portfolios are aligned with their investment objectives and financial goals.

Total investment management clients are mailed a quarterly report detailing balances, holdings, and performance. Directed investment management clients receive statements from their custodian.

ITEM 14. CLIENT REFERRALS AND OTHER COMPENSATION

We do not pay anyone to refer clients to us, nor do we refer clients for pay.

ITEM 15. CUSTODY

We do not have physical custody of client assets. We will be deemed to have limited custody when advisory fees are deducted from accounts at Interactive Brokers and must have written authorization to do so. Payment is not made to Movement Capital when a client funds their account as we only accept payment for advisory services. You should carefully review custodial statements and compare them to the statements we provide.

ITEM 16. INVESTMENT DISCRETION

We have discretionary authority for total investment management accounts at Interactive Brokers. With discretionary authority, we can make investing decisions without prior client contact. Directed investment management clients maintain full discretion over their accounts.

We suggest clients enable margin. It takes two days for ETF sales to settle in cash accounts before the proceeds can be used. Due to the rebalancing sometimes necessary in our investment models, margin allows us to sell and purchase replacement securities in the same day. Margin is only enabled for this purpose and not for leverage.

ITEM 17. VOTING CLIENT SECURITIES

We do not vote proxies for you. You will receive proxies directly from the custodian.

ITEM 18. FINANCIAL INFORMATION

We do not accept fee prepayment and are therefore not required to include a balance sheet. We have no financial condition that is likely impair our ability to meet contractual commitments to you. We have not been the subject of a bankruptcy petition in the last ten years.

ITEM 19. REQUIREMENTS FOR STATE REGISTERED ADVISORS

Movement Capital has one management person: Roger Adam Collins. Education background, business experience, and other business activities can be found on his Form ADV Part 2B.

We do not accept performance-based fees. There are no civil, self-regulatory organization, or arbitration proceedings to report. Roger Adam Collins operates websites that GraniteShares sponsors. GraniteShares does not incentivize Movement Capital to use its ETFs and Movement Capital does not use GraniteShares ETFs in any client account.

PRIVACY POLICY

We are committed to safeguarding clients' personal information. Confidentiality is important to us and we take strict measures to protect this information.

Personal Information

To provide advisory services, we collect nonpublic personal information from clients. The type of information collected depends upon the client relationship. For total investment management and financial planning clients, this typically includes, but is not limited to, home address, cell phone number, social security number, date of birth, banking information, financial account numbers and balances, and sources of income. For directed investment management clients, this typically includes home address, cell phone number, and sources of income.

We do not currently share information with anyone else for marketing purposes and do not disclose client information except as permitted or required by law. We do not disclose clients' personal information to third parties without our clients' authorization and only for the purpose of providing services on our clients' behalf.

Federal law allows you the right to limit sharing of your nonpublic personal information by opting-out. State laws and individual companies may give you additional rights to limit sharing. We may begin sharing information on the day you sign an agreement. If you are no longer our client, we may continue to share your information as described in this notice. Please notify us if you want to opt out of these types of sharing.

Security

We have technical and physical safeguards to seek to protect personal information about current and former clients from unauthorized access. Technical procedures limit the accessibility of client information contained in electronic form. Physical safeguards prevent access to client information contained in hard-copy form.

Please call if you have any questions. Your privacy, our professional ethics, and the ability to provide you with quality financial services are important to us.