

Item 1 – Cover Page

SEASONAL STRATEGY

Robert J. Gavrich

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Last Updated: March 8, 2025

This Brochure provides information about the qualifications and business practices of Robert Gavrich dba SEASONAL STRATEGY. If you have any questions about the contents of this Brochure, please contact me at (415) 956-1721 or Bob@SeasonalStrategy.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. Our e-mail for regulatory compliance is compliance@seasonalstrategy.com.

SEASONAL STRATEGY is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information for you determine if you want to hire or retain an Adviser.

Additional information about SEASONAL STRATEGY is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2 – Material Changes

Our previous annual update was dated February 15, 2024. Following is a summary of the material changes made to Part 2 since that amendment.

Item 4: As of December 31, 2024, SEASONAL has \$59,306,601 of assets under management of which \$57,405,607 is discretionary, and \$1,900,994 is non-discretionary.

Item 15: Updated disclosures to comply with Nevada regulations.

You will receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains your investment assets; SEASONAL does not have physical custody of client securities and has limited custody of only those funds which are deducted directly from client accounts in payment of invoiced quarterly fees. Because only these fees are deducted, pursuant to an invoice that is sent to you at the same time the fees are requested from your custodian, SEASONAL is not required to follow additional custody procedures. . The invoice we send will, at least, contain the following information:

- the formula used to calculate the fee,
- the amount of assets under management the fee is based on, and
- the time period covered by the fee.

SEASONAL urges you to carefully review such statements and compare such official custodial records to the account statements that I provide to you, as neither I nor the official custodian does so. SEASONAL's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methods of certain securities.

Please contact Robert Gavrich at (415) 956-1721 or Bob@SeasonalStrategy.com if you would like a copy of my updated Part 2. Additional information about Seasonal Strategy is also available on the SEC's website at www.adviserinfo.sec.gov .
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Item 4 – Advisory Business

SEASONAL STRATEGY ("SEASONAL"), which has been in operation since 1989 and is wholly owned by Robert J. Gavrich, provides discretionary advisory services ("Portfolio Management") using a broadly diversified approach to asset management, called SuperDiversification, which seeks to provide solid risk-adjusted returns. To achieve this end, SEASONAL uses primarily no-load mutual funds, exchange-traded funds and closed-end funds. SEASONAL discusses investment goals and risk tolerances with all clients on a periodic basis and uses that information to guide investment strategy. For some but not all clients, SEASONAL puts into place an Investment Policy Statement that functions as a set of guidelines as to how the account will be managed, including types of securities, asset allocation targets, and other parameters that we define. Any of your investment guidelines and restrictions must be provided to SEASONAL in writing.

SEASONAL may allocate a part of client's portfolios to separate account managers, with the client's approval. Such managers are used when they have a specialized expertise in an asset class or strategy, or both, that the Adviser lacks, and when they add meaningful diversification to client portfolios. Separate account managers are evaluated according to depth of expertise, track record, asset class or subclass specialization, account minimum, fees, access to securities (such as new issues), and clarity of communication.

SEASONAL continues to monitor these investments, integrates them on client reports with the rest of the client's portfolio, and acts as communication intermediary between the separate account manager and the client.

SEASONAL employs a separate account manager, Shaker Financial Services ("Shaker"), a specialist in managing closed-end fund portfolios using a discount capture strategy. Shaker Financial Services is currently available only to our clients using the Charles Schwab & Co., Inc. custody platform.

SEASONAL also provides non-discretionary investment advice ("Portfolio Analysis"), providing clients with written recommendations regarding specific securities transactions and, if requested by a client, brokers to be used for these transactions. The client is not required to invest in securities according to SEASONAL advice, nor to use any particular broker or dealer. Clients have sole responsibility for the management decisions and the investment results.

SEASONAL may also enter into agreements to provide non-discretionary, non-supervisory services ("Portfolio Consulting"), providing recommendations in general regarding the attractiveness of various securities or mutual funds. The client is not required to invest in securities according to SEASONAL advice.

SEASONAL also provides financial planning services, which may include financial coaching, retirement projections, education planning, and advice on cash management, insurance, estate planning, taxes, and investing. Financial planning services are available only to asset management clients.

When a client's life situation or financial situation changes, or at the client's request, SEASONAL reviews the financial plan. The plan is reviewed in light of the client's current circumstances and adjusted as needed, then the changes are implemented.

SEASONAL generally requires personnel associated with the firm to have at least five years of experience in the securities industry.

As of December 31, 2024, SEASONAL has \$59,306,601 of assets under management of which \$57,405,607 is discretionary, and \$1,900,994 is non-discretionary.

Item 5 – Fees and Compensation

Portfolio Management

The fee for discretionary advisory services (“Portfolio Management”) is based on a percentage of assets under management; services payment is charged quarterly in advance, based on the account's asset value on the last day of the quarter before. The minimum fee is \$3,000 per year. If the client cancels service within the quarter that has been pre-paid, the canceling client will receive a pro-rated refund, based on how much of the quarter is left. Minimum fees or asset management fees may be reduced or waived under certain circumstances as noted below. Fees may be reduced for certain clients, resulting in second or third tier fees (ie, 0.6% or 0.4%), regardless of portfolio size, as follows:

Clients who are relatives or friends of SEASONAL employees

Clients referred by existing clients

Existing clients referring new clients

Clients with smaller portfolios who have simpler asset management needs

Portfolio Value	Annual Fee
On the first \$1,000,000	0.8%
On the next \$4,000,000	0.6%
On assets over \$5,000,000	0.4%

Clients who are co-managed by Shaker will pay a fee in addition to SEASONAL's standard fee schedule shown above. Shaker's co-management fee is an asset-based fee of 1.00% per year on all account values.

Portfolio Consulting

The annual fee for Portfolio Consulting service is 0.25% of the assets under management; payment is charged quarterly in advance, based on the account's asset value on the last day of the quarter before. The minimum fee charged will be \$2,500 per year. The minimum fee may be negotiable under circumstances noted above. All such agreements may be terminated by either party with 30 days written notice: any fees paid in advance will be pro-rated to the date of termination and any unearned fees will be returned to client. CCR Section 260.238(j) - Lower fees for comparable services may be available from other services.

Portfolio Analysis

Standard hourly rates for Portfolio Analysis are \$175. Hourly fees may be negotiable based on the scope and complexity of the requested services (ie, as low as \$100 for clients who have incomes less than \$100,000 or portfolios of less than \$500,000). Alternatively, a flat rate for services may be agreed to between SEASONAL and client, which will be calculated on the basis of anticipated time, complexity of documents, and goal of the investor: this may range from \$175 to \$100,000. These clients may be requested to deposit at least 1/2 of the estimated fee upon execution of an agreement. An invoice for services is issued on completion of the written analysis. The invoice is payable on receipt.

Financial Planning

Fees for financial planning services are included in the asset management fees (see Portfolio Management and SEASONAL/SHAKER Co-Managed Fees, above.) Financial planning is only available to clients who participate in these programs.

General Disclosures

SEASONAL's fees do not include brokerage commissions, transaction fees, and other related costs and expenses: the client pays for these. You may be charged fees by custodians, brokers, third party investment and other third parties, such as managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange-traded funds also charge internal management fees; these are disclosed in a fund's prospectus. SEASONAL does not receive any portion of these commissions, fees or costs.

Item 12 further describes how SEASONAL selects or recommends broker-dealers for your transactions, and how I determine the reasonableness of their compensation (e.g, commissions).

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

SEASONAL does not charge any performance-based fees (fees based on your capital gains on or capital appreciation).

Item 7 – Types of Clients

SEASONAL provides portfolio management services to individuals and high net worth individuals.

SEASONAL generally requires at least \$1,000,000 to establish an advisory relationship, and clients are required to maintain an ongoing asset balance of at least \$400,000. These minimums may be waived by SEASONAL in some circumstances, including accounts of relatives or friends of SEASONAL; accounts of relatives or friends of existing clients; accounts that may soon see added inflows, according to the prospective client; and accounts that are deemed by SEASONAL to have the potential for additional contributions in coming years.

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

Investing in securities involves risk of losing money that you should be prepared to bear. SEASONAL uses a broadly diversified approach to investment, called SuperDiversification, which seeks to provide solid risk-adjusted returns. To achieve this, SEASONAL uses primarily no-load mutual funds, exchange-traded funds and closed-end funds. SEASONAL develops an Investment Plan with each client and will discuss with you recommendations which may significantly vary from that plan.

SEASONAL's methods of analysis include charting, fundamental and technical, drawing from research conducted with financial publications, inspection of corporate earnings and activity reports, and other trade research materials.

My investment approach aims primarily to minimize losses in declining markets and secondarily to participate in gains in rising markets. This approach has been shown to improve returns over the long term. In a rising market my portfolios will likely underperform more traditional approaches. In addition, under some market conditions, many or all asset classes may fall in unison as investors flee all asset classes simultaneously, greatly reducing the benefits of diversification. Dollar-cost averaging into a portfolio and periodic rebalancing generally do not add additional risk.

Item 9 – Disciplinary Information

I am required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of SEASONAL or the integrity of my management. SEASONAL has no legal or disciplinary events to disclose.

Item 10 – Other Financial Industry Activities and Affiliations

SEASONAL has entered into agreements with Shaker to provide subadvisory services for some clients. Shaker is an unaffiliated, SEC-registered investment advisor. Additional information regarding this relationship may be found in Items 4 and 5 of this Part 2A.

Susan Gavrich, investment adviser representative, is also the owner of MoneyWell, a registered investment adviser. Ms. Gavrich expects to spend 95% of her time in this capacity. None of SEASONAL's clients are expected to be clients of MoneyWell.

Robert Gavrich is also an investment advisor representative of MoneyWell, a registered investment advisory firm. He expects to spend 5% of his time in this capacity. MoneyWell may refer clients to SEASONAL for diversification purposes. There will be no compensation paid to MoneyWell for these referrals.

Currently, Robert J. Gavrich and/or SEASONAL does not engage in any other financial industry activities or other affiliations, other than those disclosed above.

Item 11 – Code of Ethics

SEASONAL has adopted a Code of Ethics, describing and directing how I handle my ethical obligations. More of this policy and rules is described in the Policies & Procedures Manual. The appropriate excerpt is below. This Code is provided to any prospective or existing client upon request.

“4.1.10 General Ethical Conduct. The following are potentially compromising situations that SEASONAL prohibits the Adviser from:

- Acting as principal for its own account or for any account in which the Adviser or any person associated with the Adviser (within the meaning of the Investment Advisers Act), to sell any security to or purchase any security from a client/investor in violation of any applicable law, rule or regulation of a governmental agency
- Communicating any information regarding the Adviser, the Adviser's investment products or any client/investor to prospective clients/investors, journalists, or regulatory authorities that is not accurate, untrue or omitting to state a material fact necessary in order to make the statements the Adviser has made to such person
- Engaging in any act, practice, or course of business that is fraudulent, deceptive, or manipulative, particularly with respect to a client/investor or prospective client/investor
- Engaging in any conduct that is not in the best interest of the Client or might appear to be improper
- Engaging in any direct or indirect financial transaction with any of the Adviser's vendors, clients/investors or employees, including but not limited to: providing any rebate to any person or entity that has received compensation from the Adviser; accepting from any person or entity, other than the Adviser, compensation of any nature such as a bonus, commission, fee, gratuity or other consideration in connection with any transaction on behalf of the Adviser; beneficially owning any security of, or have any financial interest in, any other organization engaged in securities, financial or related business, except for beneficial ownership of not more than one percent (1%) of the outstanding securities of any business that is publicly owned
- Engaging in any form of harassment
- Improperly using or authorizing the use of any inventions, programs, technology or knowledge that are the proprietary information of the Adviser
- Investing or holding outside interest or directorship in clients/investors, vendors, customers or competing companies, including financial speculations, where such investment or directorship

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might influence in any manner a decision or course of action of the Adviser; or to participation in civic or professional organizations that might involve divulging confidential information of the clients.

- Making any unlawful agreement with vendors, existing or potential investment targets or other organizations
- Unlawfully discussing clients/investors with competing companies or their employees
- Using any device, scheme or artifice to defraud, or engaging in any act, practice, or course of conduct that operates or would operate as a fraud or deceit upon, any client/investor or prospective client/investor or any party to any securities transaction in which the Adviser or any of its clients/investors is a participant”

All supervised persons at SEASONAL must acknowledge the terms of the Code of Ethics annually, or when it is amended.

The issue of personal trading is an issue which is very closely aligned with SEASONAL’s Code of Ethics, and an excerpt from my Policies & Procedures Manual about how I handle personal trading is given below. This manual’s contents, in entirety or in part, are available to you for review upon request.

“It is SEASONAL STRATEGY’s policy to impose specific requirements related to each covered person’s personal trading and investment activity, considering the effects of various types of trading, including short term trading and trading in new issues as a potential conflict of interest.

No trade may:

- ➡ Breach the fiduciary duty to any client/investor
- ➡ Be inconsistent with applicable law, including the Advisers Act and the Employee Retirement Income Security Act of 1974, as amended
- ➡ Create an appearance of impropriety

Personnel of the firm may trade in the same securities traded for advisory clients. However, it is SEASONAL’s policy not to give preference to orders for personnel associated with the firm regarding such trading.

Transactions for open-ended mutual funds (priced once daily at Net Asset Value) may be executed in personal accounts at the same time and price as trades in the identical securities are executed in client accounts. Transactions for exchange-traded securities (including but not limited to closed-end funds, exchange traded funds, and individual stocks) and NASDAQ-listed and non-listed securities that trade continuously will be executed in personal accounts either on a different trading day from trades in the identical securities executed in client accounts, or later in the same trading day as those trades executed in client accounts. In no circumstance, however, will personal trading in the above securities be permitted in a personal account earlier in the same trading day that identical securities are purchased or sold on behalf of one or more client accounts.

SEASONAL and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.”

SEASONAL anticipates that, when appropriate and consistent with your investment objectives, I will recommend investment choices in which I will also be interested in as an investment. I and any employees or persons associated with SEASONAL are required to follow SEASONAL’s Code of Ethics. As long as the policy and applicable laws are being followed, I and/or any employees or associated persons may trade for personal accounts the same securities I have recommended to you. The Code of Ethics is designed to ensure that the personal securities transactions, activities and interests of anyone at

SEASONAL will not interfere with (i) making decisions in your best interest and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Item 12 – Brokerage Practices

The Custodian and Brokers I Use

I do not maintain custody of your assets that I manage, although I may be deemed to have custody of your assets if you give me authority to withdraw assets from your account (see “Item 15: Custody”). Your assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. I may recommend that my clients use Charles Schwab & Co., Inc. (“Schwab”), a registered broker/dealer, member SIPC, as the qualified custodian. I am independently owned and operated and am not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when I instruct them to.

While I recommend that you use Schwab as your custodian/broker, you will decide whether to do so and will open your account by entering into an account agreement directly with them. I do not open the account for you, although I may assist you in doing so. If you do not wish to place your assets with Schwab, then we cannot manage your account. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor.

How I Select Brokers/Custodians

I seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. I consider a wide range of factors, including, among others:

- 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 me 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, and stability
- Prior service to SEASONAL and my other clients
- Availability of other products and services that benefit me, as discussed below (see “*Products and Services Available to Me From Schwab*”)

Your Brokerage and Custody Costs

For my 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.

Products and Services Available to Me From Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like me. They provide me and my clients with access to its institutional brokerage— 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 me manage or administer my clients' accounts, while others help me manage and grow my business. Schwab's support services are available on an unsolicited basis (I don't have to request them) and at no charge to me. 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 I might not otherwise have access or that would require a significantly higher minimum initial investment by my clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That Do Not Directly Benefit You.

Schwab also makes available to me other products and services that benefit me but do not directly benefit you or your account. These products and services assist me in managing and administering my clients' accounts. They include investment research, both Schwab's own and that of third parties. I may use this research to service all or a substantial number of my 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 my fees from clients' accounts
- Assist with back-office functions, record keeping, and client reporting

Services That Generally Benefit Only Me.

Schwab also offers other services intended to help me manage and further develop my 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
- Access to employee benefits providers, human capital consultants, and insurance providers

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Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to me. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide me with other benefits, such as occasional business entertainment.

I use a variety of services from Schwab including security research sources, trading fee processing, educational conferences and client servicing.

Aggregation of Orders

SEASONAL does not aggregate trades. Each client is traded separately. You may receive a different price for a transactions than other clients for whom that security is being traded on the same day for securities that are priced intra-day. SEASONAL does not do any principal or agency cross securities transactions for client accounts. SEASONAL also does not cross trade between client accounts. Principal transactions are defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also include cross trading between an affiliated hedge fund and another client account. An agency cross transaction is defined when a person acts as an outside investment adviser when I, or any associated persons, act as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may apply when an adviser is dually registered as a broker-dealer, which I am not, or has an affiliated broker- dealer, which I do not.

Item 13 – Review of Accounts

All discretionary accounts are reviewed weekly. All non-discretionary accounts are reviewed at least monthly. Either I, Robert Gavrich, RIA and Principal, and/or Susan Gavrich, investment adviser representative, conduct all account reviews. Reviews are intended to ensure that your assets are allocated in the way that we have agreed.

Financial Plans are only reviewed upon a client's request and when we become aware of changes in a client's circumstances.

All clients receive quarterly portfolio reports showing the present allocation of assets, and present aggregate market value: some of this information may be issued by the custodian of the assets.

Item 14 – Client Referrals and Other Compensation

Other Compensation

I receive an economic benefit from Schwab in the form of the support products and services it makes available to me and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit me, and the related conflicts of interest are described above (see "Item 12: Brokerage Practices"). The availability to me of Schwab's products and services is not based on me giving particular investment advice, such as buying particular securities for my clients.

Client Referrals

I do not directly or indirectly compensate anyone for client referrals.

Item 15 – Custody

You will receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains your investment assets; SEASONAL does not have physical custody of client securities and has limited custody of only those funds which are deducted directly from client accounts in payment of invoiced quarterly fees. Because only these fees are deducted, pursuant to an invoice that is sent to you at the same time the fees are requested from your custodian, SEASONAL is not required to follow additional custody procedures. . The invoice we send will, at least, contain the following information:

- the formula used to calculate the fee,
- the amount of assets under management the fee is based on, and
- the time period covered by the fee.

SEASONAL urges you to carefully review such statements and compare such official custodial records to the account statements that I provide to you, as neither I nor the official custodian does so. SEASONAL's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methods of certain securities.

Item 16 – Investment Discretion

SEASONAL usually receives discretionary authority from you at the outset of the advisory relationship to select the identity and amount of securities to be bought or sold. I am responsible for ensuring that my use of this discretion is consistent with our agreed investment strategies for your accounts. My authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Clients sign Limited Powers of Attorney granting me the authority to make trades within your accounts, but not withdraw or transfer funds among accounts (except for the withdrawal of management fees).

For some but not all clients, SEASONAL may put into place an Investment Policy Statement that functions as a set of guidelines as to how the account will be managed, including types of securities, asset allocation targets, and other parameters that we define. Any of your investment guidelines and restrictions must be provided to SEASONAL in writing.

Item 17 – Voting Client Securities

As a matter of policy and practice, SEASONAL does not have authority to and does not vote proxies on behalf of new advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained. SEASONAL may provide advice regarding voting, if asked.

In a few very limited instances of long-standing accounts, SEASONAL does vote proxies for clients who have given it authority. These clients may obtain a copy of SEASONAL's complete legacy proxy voting policies and procedures upon request. Clients may also obtain information from me about how SEASONAL voted any proxies on behalf of their account(s).

Item 18 – Financial Information

I am required in this section to provide you with certain financial information or disclosures about SEASONAL's financial condition. SEASONAL has no financial commitment which impairs my ability to

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meet contractual and fiduciary commitments to you, and has not been the subject of a bankruptcy proceeding.

SEASONAL has discretionary authority of client funds and securities; payment as described in Item 5 is made on a quarterly basis in advance. The prepayment is based on the account's asset value on the last day of the quarter before. The minimum fee is \$3,000 per year. I do not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance.

SEASONAL has custody of funds only in the transaction which pays advisory fees from your account. This is solely for an invoiced amount and therefore I am not responsible for the custodian process. Please see Item 15.

Item 19 – Requirements for State-Registered Advisers

SEASONAL's principal executive officer is Robert Gavrich. Additional information regarding Mr. Gavrich's education and business background is provided on Part 2B.

SEASONAL employs Susan Gavrich as an additional investment adviser representative. Additional information regarding Ms. Gavrich's education and business background is provided on Part 2B.

SEASONAL is not actively engaged in any other business. As stated in Item 6, SEASONAL does not charge performance-based fees. SEASONAL is not and has not been involved in any arbitration claims or other proceedings arising from my business. There are no other relationships to disclose with regard to securities. Additional information is also featured in our Part 2B Brochure Supplement.

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

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SEASONAL STRATEGY

Robert J. Gavrich
344 West 2nd Street, Suite 503
Reno, NV 89503
(415) 956-1721

Last Updated: March 8, 2025

This Brochure Supplement provides information about Robert J. Gavrich that supplements the SEASONAL STRATEGY Brochure. You should have received a copy of that Brochure. Please contact Robert J. Gavrich, Owner at (415) 956-1721 or bob@seasonalstrategy.com if you did not receive SEASONAL STRATEGY's Brochure or if you have any questions about the content of this supplement.

Additional information about Robert J. Gavrich is available on the SEC's website at www.adviserinfo.sec.gov. Mr. Gavrich's CRD number is 1040979.

Item 2 - Education, Background, and Business Experience

Name: Robert Jan Gavrich
Born: 1959

Education: Cornell University from 1977-1981, where he studied economics and government

Business Experience:

Mr. Gavrich has been employed at SEASONAL STRATEGY since 1989 and joined MoneyWell in 2022. He has been actively involved in the securities industry since 1982. His positions have included municipal bonds specialist, market-maker for XMI options on the American Stock Exchange, inter-index arbitrage trader, and stock options trading consultant. In February of 1989, Mr. Gavrich established SEASONAL STRATEGY to provide a trading program to exploit patterns uncovered in a detailed SEASONAL computer analysis of the S&P 500 index. Subsequently, he developed a more broadly diversified approach to asset allocation (Super Diversification).

Item 3 – Disciplinary History

None

Item 4 – Other Business Activities

Mr. Gavrich is an investment advisory representative for MoneyWell and expects to spend approximately 5% of his time acting in that capacity.

Item 5 – Additional Compensation

None

Item 6 – Supervision

Bob Gavrich is responsible for all internal supervision monitoring of investment advice offered to clients. Bob can be reached at (415) 956-1721.

Item 7 – Requirements for State-Registered Advisors

Mr. Gavrich is not and has not been involved in any arbitration claims or other proceedings arising from my business. There are no other relationships to disclose with regard to securities.

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SEASONAL STRATEGY

Susan P. Gavrich
1517 Fountain Street
Alameda, CA 94501
(415) 956-1721

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Additional information about Susan P. Gavrich is available on the SEC's website at www.adviserinfo.sec.gov. Ms. Gavrich's CRD number is 3144126.

Item 2 - Education, Background, and Business Experience

Name: Susan Price Gavrich
Born: 1961

Education:

<u>School Name</u>	<u>Degree</u>	<u>Year</u>	<u>Major(s)</u>
St. John's College	BA	1984	Liberal Arts
University of Pittsburgh	MA	1986	History and Philosophy of Science
U.C. Berkeley		1988	Secondary Mathematics (teaching credential)
University of San Francisco	MA	1993	Education
U.C. Berkeley Extension		1999	Personal Financial Planning (certificate)

Business Experience:

Ms. Gavrich has been employed at SEASONAL STRATEGY since November, 2018. She continues managing MoneyWell, a sole proprietor registered investment adviser, that she started in 1998.

Item 3 – Disciplinary History

None

Item 4 – Other Business Activities

Ms. Gavrich is not actively engaged in any business, other than listed in her business experience.

Item 5 – Additional Compensation

None

Item 6 – Supervision

Bob Gavrich is responsible for all internal supervision monitoring of investment advice offered to clients. Bob can be reached at (415) 956-1721.

Item 7 – Requirements for State-Registered Advisors

Ms. Gavrich is not and has not been involved in any arbitration claims or other proceedings arising from my business. There are no other relationships to disclose with regard to securities.