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BROCHURE SUPPLEMENT

This brochure supplement provides information about Bryce James and Ron Thompson and supplements the Smart Portfolios' brochure. You should have received a copy of that brochure. Please contact Ron Thompson, Chief Operating Officer, (206) 686-4840 or rthompson@smartportfolios.com if you did not receive Smart Portfolios' brochure or if you have any questions about the contents of this supplement.

Additional information about Bryce James is available on the SEC's website at www.adviserinfo.sec.gov.

Bryce James



Educational Background and Business Experience

Bryce James, born November 6, 1959, has over thirty-three years of hands-on investment experience. For the past 12 years Mr. James has served as president of Smart Portfolios, LLC, an institutional money management firm which he founded. Previously, Mr. James was a partner and founder of Shield Investment Advisors, a fixed-income fund of hedge funds. Prior to Shield Investment Advisors, Mr. James was a Senior Vice President with Morgan Stanley.

Mr. James has spent most of his career as a portfolio manager and consultant to corporations, trusts, retirement plans, ESOPs and ultra-high net worth individuals. He specializes in building custom trading algorithms, financial content delivery systems, and performance measurement software solutions.

Mr. James has been a principal and senior officer in several start-up companies, in addition to founding a non-profit angel investment organization called Investment Forum.

Mr. James holds a B.S. in Accounting, Finance and Marketing from Central Washington University.

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Mr. James. There are no such events.

Other Business Activities

Registered investment advisers are required to disclose all material facts regarding certain business activities that would be material to your evaluation of Mr. James. Mr. James is founder and president of Portfolio Mason, an online risk management and portfolio building suite of tools for the financial industry.

Additional Compensation

Mr. James does not receive economic benefits for providing advisory services, other than the regular salary paid by Smart Portfolios, LLC.

Supervision

Mr. James is the Firm's Chief Compliance Officer, who can be reached at (206) 686-3644. He regularly consults Thompson Business Group regarding compliance issues. They can be reached at (206) 794-8119.