

Ant Money Advisors, LLC ("AMA")

**4600 Campus Drive
Suite 102
Newport Beach, CA 92660**

Telephone: 949-629-4210

www.antmoneyadvisors.com

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Ant Money Investment Program Wrap Fee Program Brochure

This wrap fee program brochure provides information about the qualifications and business practices of Ant Money Advisors. If you have any questions about the contents of this brochure, please contact us at info@antmoneyadvisors.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.

Additional information about Ant Money Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Summary of Material Changes

There have been no material changes to this Wrap Fee Program Brochure (“**Program Brochure**”) since our last update on December 8, 2022:

Ant Money Advisors will update Item 2 annually or, if otherwise required, at other times when material changes have occurred since the most recent previously filed version of this Program Brochure.

Whenever you would like to receive the most recent version of this Program Brochure, please contact the company at info@antmoneyadvisors.com.

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Item 4 Services, Fees, and Compensation

A. Services and Fees

1. Program Overview and Features

Ant Money Advisors offers various investment services through the ATM.com, Inc. Investment Program (the “**Program**”).

AMA establishes for each individual who participates in the Program (“**Client**”) a securities account (“**Client Account**”) through a financial institution AMA selects to help administer the Program (the “**Custodian**”). AMA offers portfolio management and investment advisory services for Client Accounts.

AMA arranges for a qualified Custodian to perform, among other things, one or more of the following functions:

- maintaining each Client Account;
- holding each Client’s securities and money in safekeeping;
- preparing and delivering to the Client periodic statements of holdings and activities in Client Accounts;
- tax withholding and reporting for Client Accounts;
- executing, clearing, settling, and making available confirmations of transactions in Client Accounts; processing deposits, withdrawals, disbursements, receipts and deliveries of Clients’ money and securities into and out of Client Accounts.

AMA communicates with the Custodian on Clients’ behalf as necessary to conduct the Program and Program-related transactions in Client Accounts.

The portfolio management services AMA provides in the Program consist of the following for each Client Account (for each Client, the “**Core Portfolio**”):

- developing a model portfolio with target asset allocations (“**Model Portfolio**”) comprised of shares of exchange-traded funds (“**ETFs**”);
- investing Core Portfolios for each Client Account in combinations of ETFs according to proprietary algorithms in relative proportions that approximate the applicable Model Portfolio; and
- adjusting applicable client holdings of ETFs in AMA’s discretion in circumstances described below by buying and selling ETF shares according to proprietary algorithms to continue to approximate the Model Portfolio on an ongoing basis (“**Rebalancing**”).

AMA offers an initial Model Portfolio comprised solely of ETFs. AMA may in the future, depending on how its investing strategy evolves or opportunities arise, develop additional Model Portfolios and may in the future invest all or part of any Model Portfolio in investment products other than ETFs, including mutual funds or individual securities.

AMA conducts Rebalancing in the following circumstances:

- When a Client requests a deposit of money into, withdrawal of money from, or purchase or sale of an Eligible Stock (as defined below) in a Client Account, AMA’s algorithm automatically trades a combination of ETF and, if applicable, Eligible Stock purchases or sales designed to

make the Client's Core Portfolio continue to approximate the Model Portfolio and to bring each Eligible Stock holding closer to five percent of a Client Account value after the deposit or withdrawal;

- AMA's algorithms will conduct automatic Rebalancing at least annually if the allocation of a particular ETF in a Client Account diverges from the target allocation for that holding according to the Model Portfolio by five percent or more of the total value of the applicable Client Account at the previous close;
- The automatic Rebalancing will also include selling holdings of an Eligible Stock that exceed five percent of the total value of the applicable Client Account at the previous close if that Eligible Stock accounts for ten percent or more of the total value of the applicable Client Account at the previous close.

AMA utilizes best efforts to make Client Accounts track the Model Portfolio through market fluctuation, withdrawals, deposits, and other events that may cause deviations. There is no guarantee that the allocations of holdings in any Client Account, match or approach the allocations of holdings in the Model Portfolio or any other Client Account at any time.

Rebalancing does not take into account Clients' tax or legal situations. Clients should consult with a tax or legal professional regarding questions about the tax or legal treatment of Rebalancing and other transactions in the Program.

AMA's algorithm reinvests dividends automatically.

Clients may choose to impose reasonable management restrictions on their account by excluding from their Core Portfolio one of the ETFs that otherwise comprise the Model Portfolio. Clients should only do so after carefully reviewing and analyzing all pertinent information about the Model Portfolio available on the AMA website or through the mobile device app. Clients may make restriction requests (or seek to reverse such requests) at any time by emailing info@antmoneyadvisors.com. Due to the relatively small number of ETFs in the Model Portfolio, it would not be reasonable to request the exclusion of more than one ETF from any Core Portfolio. Excluding an ETF from a Selected Portfolio may adversely impact its performance and may not be suitable with respect to a Client's investment objectives, risk tolerance, age, financial condition or other facts and circumstances.

Explore Portfolio

AMA has designed the Explore Portfolio feature for Clients to learn to research and select individual Eligible Stocks from the Eligible Stock List so they can pursue long-term "buy-and- hold" investment strategies. The Program allows Clients to pursue buy-and-hold trading strategies in individual Eligible Stocks with far smaller investments than the minimums required by traditional brokerages and financial institutions. The Program is not designed for market timing, day trading, or other strategies that entail frequent trading or frequent short-term gains or losses. The Terms allow AMA to restrict the frequency of purchases of Eligible Stocks in Explore Portfolios of particular Client Accounts on a case-by-case basis as it deems necessary or advisable to prevent trading that is inconsistent with the Program's mission and strategy.

The investment advisory services AMA provides in the Program also include the following:

- researching and selecting specific individual large-cap stocks ("Eligible Stocks"), from which Clients may choose for their Explore Portfolio in accordance with the Program's terms and conditions (the "Terms");
- maintaining and revising from time to time the list of Eligible Stocks (the "Eligible Stock List"); and

- instructing the Custodian to buy and sell Eligible Stocks in Clients' Explore Portfolios, if any, in accordance with the applicable Client's instructions and the Terms.

Clients may select up to 10 Eligible Stocks for the Explore Portfolio. Subject to the Terms, each time a Client selects one or more Eligible Stocks, AMA will invest five percent of the value of a Client Account as of the most recent end of a trading day in each Eligible Stock the Client selects. Clients may not elect to purchase an Eligible Stock if the purchase would cause the number of different Eligible Stocks in the Client's Explore Portfolio to exceed ten. Clients may generally request to sell one or more Eligible Stocks in their Explore Portfolios at any time.

When Clients request to sell holdings in an Eligible Stock from their Explore Portfolio, AMA will sell all of the shares in the Client Account of that Eligible Stock. Clients will not have the ability to specify or change the quantities of Eligible Stocks in their Explore Portfolio.

Purchases of Eligible Stocks for a Client's Explore Portfolio will be funded in the following ways, depending on the circumstances and in accordance with the Terms:

- applying recent deposits of money into the Client Account;
- selling ETF shares from the Client's Core Portfolio and applying the proceeds;
- if a Client asks to sell Eligible Stocks from the existing Explore Portfolio at the same time the Client asks to buy other Eligible Stocks, selling Eligible Stock shares in existing Explore Portfolio and applying the proceeds.

ii. Trading

The Terms authorize AMA to aggregate multiple Clients' requests to purchase or sell the same Eligible Stock into single orders and executions. AMA has discretion as to when to purchase and sell Eligible Stocks. All Clients participating in aggregated orders will receive an average share price with all other transaction costs shared on a pro-rata basis. Each Client Account that participates in an aggregated order will participate at the average share price for all transactions in the Program in that security on a given business day.

2. Wrap Fee

AMA offers its clients a digital interfacing financial advisory service and sponsors a wrap fee program. This allows AMA to manage its clients' accounts at no cost to the client, that includes advisory services, clearing, custody and reporting, and brokerage costs. Clients access the services via AMA's affiliated mobile applications, ATM.com and Learn & Earn.

Clients	Fees
All	Zero

AMA will not accept clients other than users and participants of ATM.com and Learn & Earn. An individual must therefore download the app and technology associated with ATM.com and/or Learn & Earn to be an AMA Client and participate in the ATM.Com, Inc. Investment Program. *Please refer to Item 5 ("Account Requirements and Types of Clients") below.*

Users and participants of ATM.com and Learn & Earn are not required to participate in the ATM.Com, Inc. Investment Program and may use all the products and services available from AMA's affiliates without doing so. There is no fee that users and participants of ATM.com and Learn & Earn must pay in order to participate in the ATM.Com, Inc. Investment Program.

AMA, AMA's affiliates, and/or the Custodian may charge additional fees for special transactions that are outside the ordinary course of the Program. *Please refer to Item 4.C ("Additional Fees") below.*

B. Comparative Costs

Because the cost to users and participants of ATM.com and Learn & Earn for participating in the ATM.Com, Inc. Investment Program is zero, the Program itself will generally cost Clients less than would purchasing the investment management and brokerage services that are bundled in the Program separately from other providers.

C. Additional Fees

The ATM.com and Learn & Earn websites, services, and associated apps are complimentary. However, there may be a fee for premium features such as Data Dating Rewards or Educational Courses.

The Custodian may potentially charge clients certain transactions that are not routine in the normal course of the Program, such as but not limited to:

- Physical copy of monthly statement of an Account;
- Failed ACH transfer;
- Request for paper or fax delivery of tax document;
- Automated Customer Account Transfer Service (ACATS).

The ETFs recommended by AMA have fees that are separate and distinct from the fees paid to AMA for the Program.

D. Compensation for Recommendation

AMA may compensate Clients in their Accounts for referrals to the Program ("**Refer-a-Friend Payments**"). Refer-a-Friend Payments will not exceed \$5 per referral. AMA will not pay more than five Refer-a-Friend Payments to any one Client in any year. Refer-a-Friend Payments may create a modest financial incentive for Clients to recommend the Program to their friends over other investment programs or services. Any Refer-a-Friend Payments will be subject to written terms and conditions and comply with disclosure and other applicable requirements of the SEC's regulations governing cash solicitation of investment advisory clients.

Item 5 Account Requirements and Types of Clients

The Program will be available at the outset just to individuals who are U.S. tax residents. At the outset, two categories of individuals will be eligible to be Clients in the Program:

- **ATM.com Clients:** Users of the ATM.com app can earn money through revenue sharing of advertising income and rewards received by ATM.com, Inc. ("ATMI"), an affiliate of AMA. ATM.com users have an option to direct their earnings to the Program
- **Learn & Earn Clients:** The Learn & Earn app offers educational courses with the opportunity to earn money. Learn & Earn directs a portion of their earnings to the Program. Parents or guardians can enroll their children and the Custodian will typically establish and maintain Client Accounts opened in connection with Learn & Earn under the Uniform Gift to Minors Act (UGMA) or Uniform Transfer to Minors Act (UTMA). Clients seeking to know more about how UGMA/UTMA affects their Client Accounts should consult the applicable agreement with the Custodian and/or their tax advisor.

There is an account minimum of \$5 to open a new Client Account, which AMA can waive in its discretion.

Item 6 Portfolio Manager Selection and Evaluation

A. Portfolio Management

The Chief Investment Officer approves all selections of ETFs for the Model Portfolio, all selections of Eligible Stocks for the Eligible Stock List, and the Rebalancing logic of the Program's algorithm. The same automated AMA algorithms allocate investments to, and conduct periodic Rebalancing of, ETF Shares within Core Portfolios and Eligible Stocks within Explore Portfolios for all Client Accounts.

AMA will review performance information on an ongoing basis, but, in any event, no less frequently than quarterly. AMA will calculate any actual and hypothetical performance it uses on a uniform and consistent basis. AMA does not initially delegate verification of performance to any third party.

The Model Portfolio, the Eligible Stock List, and holdings in the Client Accounts are subject to change at any time. If AMA removes an Eligible Stock from the Eligible Stock List, Client will no longer be able to order purchases of that Eligible Stock. If AMA removes an Eligible Stock currently held in Explore Portfolios from the Eligible Stock List, applicable Clients will hold their existing positions until they place an order, and the Custodian executes a sale.

AMA's investment advice is primarily based on the idea that long-term investing in low cost passive index-based funds generally outperforms high cost (e.g., alpha-seeking) actively managed funds. The AMA Chief Investment Officer oversees the holdings, investment policy, and asset allocation of the Model Portfolios. In addition, the portfolio manager performs the analysis of investment modeling and research to assist in portfolio construction.

AMA employs a variety of methods and approaches when considering Model Portfolio investments and the Eligible Stock List. AMA considers qualitative and quantitative factors. Sources of information for such considerations may include data provided by third-party data providers. Factors for Model Portfolio ETF selection may include adherence to fund objectives, performance, volatility, liquidity, and expenses. No single factor will determine whether an ETF should be added, retained, or eliminated. However, certain factors may carry more weight than others in the final analysis.

AMA will calculate Model Portfolio performance net of fees. '

B. Conflicts of Interest

Personnel who determine the Model Portfolio(s) or the Eligible Stock List may be employees of AMA's corporate parent, Ant Farm, Inc. or AMA's affiliates, and ATM.com, Inc. ("ATMI").

C. Other Portfolio Management Matters

1. Investment Type Limitations

The only investments available in the Program and the only investments for which AMA provides investment advisory services are the ETFs in Core Portfolios and Eligible Stocks. To help mitigate concentration risk in Explore Portfolios, the Program's Terms limit purchases of an Eligible Stock to investments in the amount of five percent of the applicable Client Account's value.

Depending on the wealth, time horizon, risk tolerance and/or sophistication of a Client, investment alternatives not available through AMA may be advisable or otherwise suitable for investors that are, including without limitation over-the-counter stocks, bonds and other fixed income securities, emerging company stocks, convertible securities, emerging company securities, non-U.S. investments, unregistered securities (including interests in hedge, private equity, and venture capital funds), time deposits, commercial paper, options, futures, margin lending, and short sales.

2. Investment Tailoring

Clients may in their own sole discretion and to suit their own individual risk tolerances and needs:

- elect whether to establish an Explore Portfolio;
- select up to 10 Eligible Stocks for their Explore Portfolio;
- sell Eligible Stocks held in their Explore Portfolio;
- decide not to invest in certain or any Eligible Stocks; and
- request that a single ETF not be included in the Client's portfolio.

One of AMA's key missions is creating opportunities for young people to obtain investor education.

On the "Core" side, a portion ranging between approximately half and all of the value of each Client Account will be in a Core Portfolio. AMA's algorithms conduct initial allocations and subsequent Rebalancing from time to time in accordance with the Terms to approximate the Model Portfolio. AMA tailors its Model Portfolio for users and participants of ATM.com and Learn & Earn investing for a time period of at least 15 years who have a moderate to aggressive tolerance for investment risk looking to build, on average, in the approximate range of \$500 to \$1,000 in the first three to five years of their Client Account ("Target Clients"). In AMA's view, equities are a suitable investment class for investors with a long-time horizon, and broad market index funds are generally the best diversified investment for Target Clients.

On the "Explore" side of the Program, AMA provides educational content for Clients to learn generally about investing in individual companies and access to analysis and data for Clients to research the companies that issue Eligible Stocks. Clients may, based on their own research and conclusions about specific companies on the Eligible Stock List, decide to purchase up to ten Eligible Stocks in an Explore Portfolio. Clients are not required under the Terms to invest in any Eligible Stock. To mitigate market and concentration risks, the Terms will permit each Client to make no more than ten purchases of Eligible Stocks in the Explore Portfolio.

Under the Terms, each purchase in an Explore Portfolio must be of an Eligible Stock not currently held in the applicable Client Account. The amount of each purchase a Client orders for their Explore Portfolio will be five percent of the value of the applicable Client Account at the previous close.

3. Other Investment Management

AMA offers no portfolio management or investment advisory services apart from those it provides in the Program.

4. Performance Fees

AMA and its supervised persons do not charge or accept performance fees.

5. Analysis Methods, Investment Strategies, and Risks

AMA designs its Model Portfolio and Eligible Stock List for young investors willing to pursue a buy-and-hold investment strategy over long periods of time. AMA strategy, based in part on historical market performance and modern portfolio theory, is to invest in diversified portfolios of equity ETFs. AMA believes that these asset classes generally achieve the best balance of risk and reward for younger investors over longer periods of ten years or more. AMA selects low-cost ETFs for the Model Portfolio to pursue these strategies.

Additionally, AMA believes Clients will benefit significantly from education and experience in researching and investing specific sectors and issuers. This is the primary reason why AMA offers Clients the option of investing in up to ten Eligible Stocks. To help mitigate concentration risk in Explore Portfolios, AMA limits Client's investments in Eligible Stocks to five percent of the applicable Client Account's value.

Investing in the Program, especially the Core Portfolio and Eligible Stocks, includes the risk of loss up to and including the entire amount invested. Past performance of any ETFs or Eligible Stocks does not guarantee future results. Investment in the Program may not be prudent for Clients for whom investing would be an alternative to paying off outstanding high-interest debts.

Risk Considerations

AMA cannot guarantee any level of performance or that any Client will avoid a loss of Account assets. **Any investment in securities involves the possibility of financial loss that Clients should be prepared to bear.**

AMA's investment activities involve a significant degree of risk. The performance of any investment is subject to numerous factors that are neither within the control of nor predictable by AMA. Such factors include a wide range of economic, political, competitive, technological and other conditions (including terrorism, war, disaster, and pandemic or epidemic diseases) that may affect investments in general or specific industries or companies. The securities markets may be volatile, which may adversely affect the ability of AMA to realize gains in the Program.

Market Risk - The price of any security or the value of an entire asset class can decline for a variety of reasons outside of AMA's control, including, but not limited to, changes in the macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events. If a Client has a high allocation in a particular asset class, it may negatively affect overall performance to the extent that the asset class underperforms relative to other market assets. Conversely, a low allocation to a particular asset class that outperforms other asset classes in a particular period will cause that Client Account to underperform relative to the overall market.

Advisory Risk - By reason of their responsibilities in connection with other activities of AMA and/or its affiliates, the principals or employees of AMA and/or its affiliates may acquire confidential or material non-public information or be restricted from initiating transactions in certain securities. If so, AMA will not be free to act upon any such information. Due to these restrictions, AMA may not be able to initiate a transaction that it otherwise might have initiated and may not be able to sell an investment that it otherwise might have sold.

AMA selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made directly available to AMA by the issuers or through sources other than the issuers. AMA evaluates all such information and data and sometimes seeks independent corroboration when it deems appropriate and reasonably available in its discretion. However, AMA is not in a position to confirm the completeness, genuineness, or accuracy of such information and data. In some cases, complete and accurate information is not available.

Software Risk - AMA's algorithms will conduct automatic Rebalancing in the circumstances described above. Rebalancing may entail selling over-concentrated ETFs or Eligible Stocks and using the proceeds to buy under-concentrated ETFs to bring Core Portfolios into line with target allocations. The Program's automated processes could result in the continued purchase of underperforming ETFs and the sale of better performing ETFs or Eligible Stocks in order to achieve targeted allocations. In some market conditions, Rebalancing may create capital gains tax liabilities. Clients should consult with legal or tax advisers regarding questions about tax liabilities.

AMA intends to include in the Model Portfolios and to invest a portion of the Core Portfolios in ETFs issued by funds that hold non-U.S. securities through American Depositary Receipts ("ADRs") and otherwise. In addition, the Eligible Stock List may include one or more ADRs. ADRs are not shares of a foreign company's stock. ADRs are a form of equity security that was created specifically to simplify foreign investing for American investors. An ADR is issued by an American bank or broker. It represents one or more shares of foreign-company stock held by that bank in the home stock market of the foreign company. The ratio of foreign shares to one ADR will vary from company to company, but each ADR for any one company will represent the same number of shares. ADRs may be listed on a major exchange such as the New York Stock Exchange or may be traded over the counter (OTC). Any ADRs on the Eligible Stock List will be listed on a U.S. exchange. Exchange-listed ADRs can be traded, settled, and held as if they were ordinary shares of U.S.-based companies.

ETF Risks, including Net Asset Valuations and Tracking Error - ETF performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depositary Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange-traded equity securities, and for which market quotations or valuation may be limited or inaccurate.

Foreign Investing and Emerging Markets Risk - ADR investors are not subject to non-U.S. stock transaction taxes. And for those countries that maintain tax treaties with the U.S., dividends are paid without foreign withholding. Proceeds from an ADR holding may be subject to U.S. income or capital gains taxes and may be subject to backup withholding, as is the case with U.S. domestic stocks.

Some ADRs are subject to periodic service fees intended to compensate the agent bank for

providing custodial services. Information on any such fees should be available in the ADR prospectus. Any such fees may be deducted from the dividend, if the company pays one, or may appear as a separate fee on your monthly statement.

Any direct or indirect investment in ADRs or other foreign securities will give rise to risks relating to political, social and economic developments abroad, as well as risks resulting from the differences between the regulations to which U.S. and foreign issuers and markets are subject. Such risks may include:

- Political or social instability, the seizure by foreign governments of company assets, acts of war or terrorism, withholding taxes on dividends and interest, high or confiscatory tax levels, and limitations on the use or transfer of portfolio assets may impact the value of foreign investments more than domestic investments;
- Enforcing legal rights in some foreign countries is difficult, costly, and slow, and there are sometimes special problems enforcing claims against foreign governments;
- Foreign securities and other assets often trade in currencies other than the U.S. dollar. Changes in currency exchange rates will affect the net asset value of Client Accounts in the Program, the value of dividends and interest earned, and gains and losses realized on the sale of investments. An increase in the strength of the U.S. dollar relative to these other currencies may cause the value of the AMA's investments to decline. Some foreign currencies are particularly volatile. Foreign governments may intervene in the currency markets, causing a decline in the value or liquidity of AMA's foreign currency holdings;
- Non-U.S. securities and other markets may be less liquid, more volatile and less closely supervised by the government than in the United States. Foreign countries may lack uniform accounting, auditing, and financial reporting standards. There may be less public information about the operations of issuers in such markets.

Valuation Risk – High volatility and/or the lack of deep and active liquid markets for some securities including the ETFs that hold or trade financial instruments may be adversely affected by liquidity issues as they manage their portfolios, which may lead to valuation difficulties. While the custodian and recordkeeper values the ETFs held in Client Accounts based on reasonably available exchange-traded security data, they may from time to time receive or use inaccurate data, which could adversely affect security valuations, transaction size for purchases or sales, and/or the resulting advisory fees paid by a Client to AMA.

Legislative and Tax Risk - Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment adviser or securities trading regulation; change in the U.S. government's guarantee of ultimate payment of principal and interest on certain government securities; and changes in the tax code that could affect interest income, income characterization and/or tax reporting obligations.

Inflation, Currency, and Interest Rate Risks - Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of fixed income investments to decline. In addition, the relative value of the U.S. dollar-denominated assets primarily managed by AMA may be affected by the risk that currency devaluations affect Client purchasing power.

AMA does not and cannot guarantee any level of performance or that any Client will avoid losses in his or her Client Account. Any investment in securities, including ETFs and Eligible Stocks, carries risk and involves the possibility of financial loss. When evaluating risk, financial loss may be viewed differently

by each Client and may depend on many different risk factors that change over time. Clients need to understand that investments in the Program are subject to various market, volatility, liquidity, asset-specific, and other risks inherent in investing. The investment decisions that AMA makes managing Core Portfolios and any that Clients make based on AMA's investment advice will not always be profitable. Clients may lose some or all of the money they invest in the Program, including the principal, and should be prepared to bear the loss of assets invested.

Item 7 Client Information Provided to Portfolio Managers

The goals and objectives for each Client are documented in a suitability profile. AMA's portfolio management functions include selecting ETFs for Core Portfolios and overseeing the logic (for example, the initial allocation and ongoing Rebalancing logic) of the Program's investment algorithms. These portfolio management functions at the Program level are not based on any specific information about any specific Client.

Item 8 Client Contact with Portfolio Managers

AMA personnel will assist Clients with any questions about Client Account activity, transactions by or through the Custodian, web and app technological support and other customer service requests and issues. In general, AMA does not provide one-on-one investment advice – whether by telephone, email, in person, or otherwise – to individual Clients. Rather, AMA provides all investment advisory services through its interactive website and/or mobile device app, in which AMA's computer software-based models and applications provide investment advice to Clients based on personal information and preferences, including Eligible Stock selections, that each Client supplies through AMA's website and/or mobile device app.

Item 9 Additional Information

A. History and Associations

1. Disciplinary Information

Neither AMA nor any of its management team has any criminal, regulatory, or other disciplinary events of a type that are presumed or would otherwise be deemed material for this brochure under SEC regulatory requirements and guidance.

2. Financial Industry Activities and Affiliations

Neither AMA nor any of its management persons are currently registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, futures commission merchant commodity pool operator, commodity trading advisor or associated person of any of the foregoing.

Walter Cruttenden is AMA's Chief Investment Officer and one of its co-founders and co-owners. Mr. Cruttenden is also a co-founder and former Chairman of Acorns Grow, Inc., which owns Acorns Advisers, LLC, an investment adviser, and Acorns Securities, LLC, a broker-dealer. AMA does not anticipate that Mr. Cruttenden's limited ongoing involvement with the Acorns group will create any material conflict between the interests of AMA and those of its Clients.

Recommending or selecting investment advisers for Clients is not a service within the scope of the Program or that AMA provides. AMA will not receive compensation directly or indirectly for investment

adviser recommendation or selection for any Client.

3. Code of Ethics

In the administration of Client Accounts, Core Portfolios, Explore Portfolios, performance advertising, financial reporting, and other activities, AMA faces inherent conflicts of interest, including those described in this brochure. Generally, AMA mitigates these conflicts through its Code of Ethics, which provides that AMA always holds Clients' interests above those of the Firm and its associated persons.

AMA's Code of Ethics establishes standards of conduct for its supervised persons. It generally requires that supervised persons comply with their fiduciary obligations to Clients, applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of Client information. The Code of Ethics further requires supervised persons to report their personal securities transactions and holdings quarterly to AMA's Compliance Officer and requires the Compliance Officer to review those reports. Under the Code of Ethics, AMA's supervised persons must report any violations of the Code of Ethics promptly to AMA's Compliance Officer. Each of AMA's supervised persons receives a copy of the Code of Ethics and any amendments to it and must acknowledge in writing having received the materials. Annually, each supervised person must certify that he or she complied with the Code of Ethics throughout the prior year.

Under AMA's Code of Ethics, AMA's managers, members, officers, and employees may invest personally – either individually or through personal or family investment or estate planning vehicles – in securities of the same classes that AMA trades for Client Accounts. This includes ETFs and Eligible Stocks. These persons associated with AMA may also own derivatives based wholly or in part on the value of one or more Eligible Stocks or the indices on which Model Portfolio ETFs are based.

AMA and its managers, members, officers, and employees may, based on their personal investment considerations, also buy or sell specific securities for their own accounts that AMA does not buy or sell for Clients in the Program.

Under the Code of Ethics, AMA's Chief Compliance Officer reviews all employee trades each quarter (except for his/her own trading activity, which is reviewed by another principal or officer of the Firm). The personal trading reviews ensure that the personal trading of employees does not affect pricing of ETFs or Eligible Stocks and does not constitute improper front running.

The Chief Compliance Officer will identify in the quarterly reviews of employee trades any patterns of transactions whereby AMA's employees and, if any, other supervised persons trade around the same time as Clients. If any such instances raise questions about favorable pricing received by AMA's employees or other supervised persons, the Chief Compliance Officer will design and adopt measures to prevent front running and mitigate conflicts of interest, which may entail restrictions on when during a trading day employees and supervised persons may place purchase or sale orders for ETFs in the Model Portfolio or Eligible Stocks.

4. Account Reviews

AMA reviews accounts quarterly. Account reviews are performed quarterly by the Chief Investment Officer and/or the Chief Compliance Officer.

AMA may review accounts separately from the quarterly review to address changes in markets or investment conditions. Other events that may trigger a review include without limitation changes to AMA's strategy, the Program's features or Terms, or the composition of the Model Portfolio or Eligible Account List.

AMA provides ongoing information to Clients through its website and/or mobile device app regarding Client Account allocations and activities (including Rebalancing), Funds Shares, and Eligible Stocks. AMA also provides educational materials regarding the markets and investing in general. Clients receive statements of account positions no less than quarterly from the account custodian.

5. Client Referrals and Other Compensation

No one other than Clients provide any economic benefits to AMA for providing investment advice or other advisory services to Clients.

AMA's affiliate, ATM.com, Inc. ("**ATMI**"), assists ATM.com users with monetizing their consumer data. Specifically, ATMI offers ATM.com users proprietary data matching algorithms and opportunities to earn money. ATM.com users have the option of investing proceeds into the Program.

AMA's affiliate, Blast Intergalactic Group, Inc. ("**BIG**") earns compensation from its Learn & Earn initiative through advertisements, sponsorship income, and services to non-profit education partners.

Because AMA, ATMI, and BIG are affiliates under common ownership and control, ATMI's and BIG's arrangements with AMA and its Clients potentially create conflicts between interests of AMA and its Clients. For example, compensation paid to ATMI or BIG may create additional economic incentives for AMA to recommend that Clients who are ATM.com users monetize their data, or that Clients who are Learn & Earn participants achieve goals that generate additional money flows into the Program.

6. Financial Condition

AMA has no financial condition likely to impair its ability to meet contractual commitments to Clients.

AMA has never been the subject of a bankruptcy petition.

7. Voting Client Securities

AMA will not have or accept authority to vote Clients' securities. Clients will receive proxies and any other solicitations directly from the Custodian or the Custodian's service provider.

Item 10 Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.