

SOFI ADVISORS, LLC

Item 1 Form ADV Part 2A

SOFI ADVISORS, LLC
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January 31, 2013

This brochure provides information about the qualifications and business practices of SoFi Advisors, LLC (“SA” or the “Firm”). If you have any questions about the contents of this brochure, please contact us at 415.697.2049 or swilliams@sofiadvisors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. SA is registered with the SEC as an investment adviser; please note that such registration does not imply a certain level of skill or training.

Additional information about SA also is available on the SEC’s website at www.adviserinfo.sec.gov.

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Item 2 Material Changes

In the future, this Item will be updated annually or when material changes occur since the previous release of this brochure. As a newly-registered Investment Adviser, SA filed Form ADV in May 2013. There are no material changes to report. Under SEC Rules, you will receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year, which is in December. We may also provide you with a new Brochure or other ongoing disclosure information about material changes as necessary, without charge.

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Item 4 Advisory Business

SoFi Advisors, LLC was formed in 2013 in Delaware. SA provides investment advice to individual investors utilizing their proprietary software along with an experienced investment team to advise clients on general asset allocation for a fee. SA is a wholly owned subsidiary of Social Finance, Inc. ("SoFi"), a Delaware corporation founded in 2011 by a group of Stanford Graduate School of Business students to implement the premise that the student loan industry can be improved by private community solutions.

The Services We Provide

In performing our functions as an investment adviser, we have a fiduciary duty to our clients. We will perform our obligations under each Advisory Agreement with reasonable care and good faith, in a manner consistent with the standard of care exercised by prudent institutional managers of national standing in the United States. That means we will exercise a degree of skill and attention no less than that which we exercise with respect to comparable assets that we manage for ourselves and for others.

In accordance with an Advisory Agreement, the Investment Adviser will manage portfolios and perform certain advisory functions with respect to each portfolio. This includes recommending asset allocation portfolios to investors and providing portfolio rebalancing services.

The Investment Adviser is authorized to, among other things:

- Recommend asset allocation models to investors after evaluating their risk profiles through our online risk-evaluation system. Through a series of questions, SA identifies optimal risk profiles and subsequently optimal portfolios for our clients, which allows us to manage client risk and return profiles;
- Identify optimal security choices for our clients in order to minimize trading costs and other fees; we furthermore continuously evaluate a range of equity securities' performance in order to determine if they should replace an asset class or become an additional asset class in our client's portfolios;
- Determine optimal times for portfolio rebalancing that not only returns the client to the appropriate risk profile but can also be leveraged to minimize trading costs, minimize other fees, and incorporate tax-loss harvesting in the same process;

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- Identify asset classes and equity securities which are optimal considering the specifics of a client's account: for instance, minimizing tax inefficient securities in taxable accounts while maximizing their potential in tax-deferred accounts;
- Perform tax-loss harvesting, where applicable, in order to minimize a client's tax burden for a given year in any taxable account;
- Recommend transactions in SA's "Social Fund", where appropriate, by establishing specific trades in client accounts which have been sourced from community ideas (see Item 8). These transactions will only occur in client accounts that meet the appropriate risk profile and opt in to the "Social Fund"; furthermore, advisors at SA will continuously monitor client accounts to make sure the "Social Fund" is an appropriate investment vehicle for a given client. Trades in this fund will be shorter-term and more speculative in nature, and may trade non-equity securities, including, but not limited to futures, foreign exchange, options and commodities;
- Identify and evaluate the timing and method of disposition or liquidation of investments, select and determine investments to be disposed of or liquidated, and cause an investor to dispose of or liquidate investments in accordance with the terms of the Advisory Agreement in order to facilitate allocation remodeling;
- Engage personnel to assist the Investment Adviser in providing investment advisory services, including, without limitation, counsel, consultants, accountants, investment bankers, financial advisors and sub-investment advisers;
- Open, maintain and close accounts, including custodial accounts, but excluding collection accounts, with banks, including banks located outside the United States, and draw checks or other orders for the payment of monies;
- Incur expenditures as the Investment Adviser determines to be appropriate in furtherance of the purpose of the best interest of investors, and, to the extent that the funds of an investor are available, pay all expenses, debts and obligations;
- Perform such other duties, activities, functions and all other similar things necessary to achieve, implement or facilitate any of the foregoing provisions in the United States as well as foreign jurisdictions.

There is no limitation or restriction on the ability of the Investment Adviser or any of its Affiliates to act as an investment manager (or in a similar role) for other persons. This and other

future activities of the Investment Adviser and its Affiliates may give rise to conflicts of interest. See Item 10, below, for how we handle potential conflicts of interest.

Termination of our Advisory Agreement

The Advisory Agreement may be terminated without cause by the Investment Adviser, and the Investment Adviser may resign upon 30 days prior written notice to each investor. In addition, the Advisory Agreement may be terminated by each investor, and the Investment Adviser may be removed upon 30 business days written notice. In that event, we are entitled to a termination fee of one month's annual Management Fee payable by the investor if the termination is other than for cause, as defined in the Advisory Agreement.

Wrap fee Programs

N/A.

Assets Under Management

N/A

Personnel

Scott C. Williams, President and Chief Compliance Officer

Scott has over 18 years of experience in the financial services industry working in compliance, management, supervision, sales and marketing at Morgan Stanley, Banc America Investments, Citigroup and US Bancorp. Scott is responsible for operations, marketing and regulatory compliance for the investment adviser. Scott holds FINRA Series 7, 24, 31, 53, 63 and 65 licenses. Scott also serves as the President and Chief Compliance Officer of SoFi Securities LLC, an affiliate of SA under common ownership and control.

Item 5 Fees and Compensation

As authorized by the Advisory Agreement, each investor will pay to the Investment Adviser a fixed fee at an annual rate of 0.50% of the assets under management ("AUMs") payable monthly.

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The AUMs will be calculated by the Manager and will be based on the outstanding aggregate principal balance of each investor's portfolio as of the end of the preceding month.

The Management Fee will be paid monthly in arrears, based on the value of each account, as of the first day of month. If contributions are made at any time other than at the beginning of a calendar month, a pro rata portion of the Management Fee will be paid to SA in respect of such contribution (based on the actual number of days remaining in such partial month). If accounts are withdrawn at any time other than at the end of a calendar month, the full monthly Management Fee will be paid to SA for such partial month. Although the Management Fee is not refundable, SA may elect to reduce, otherwise modify or waive the Management Fee with respect to any investor.

Neither SA nor any of its Affiliates receive compensation for the sale of securities or other investment products to our investors.

At the end of each month Interactive Brokers (SA's Clearing Broker Dealer) will prepare and provide a statement to each investor. The statement will include:

- the net asset value of a portfolio in accordance with generally accepted accounting principles, as applied in the United States as of such time;
- the amount of principal distributions;
- the amount of interest distributions;
- the securities holdings;
- change in value;
- the Management Fee; and
- the amount of any aggregate realized losses for such period.

Furthermore, SA will make these statements available online from their proprietary site, as well as keep client positions, including: shares owned, account value, profit/loss, and performance available to the client through the site, which will be updated at the end of each business day.

Item 6 Performance-Based Fees and Side-by-Side Management

SA does not receive any performance based compensation.

Item 7 Types of Clients

SA's clients are individual investors. The minimum commitment of an Investor in a portfolio will be \$5,000, except as approved by the Manager. SA leverages its technology platform in order to allow for smaller client minimums as we rely on our robust risk and portfolio management systems to develop optimal portfolios for our clients.

Insomuch that SA relies heavily on their technological platform to perform investment management services, clients should be aware that they will likely not frequently engage with the portfolio managers and investment advisors associated with SA. Rather, clients should expect their risk profile generated from SA's questionnaire to outline ideal portfolios with little to no input from SA's advisors. Clients are made aware of the following when utilizing SA's software based IA services:

- Clients of SA agree to rely primarily on the SA webpage for their account information, including, but not limited to, their positions, profits and losses, account value, account performance, statements, and confirmations. However, quarterly or monthly statementing as well as confirmations will be provided to the client by their clearing broker-dealer;
- Clients of SA agree that their risk profile is created through our risk questionnaire system, and this information is used to map clients to their optimal portfolios. All client risk profiling information is confidential. Clients will be asked by SA, on a regular basis, to re-evaluate their risk profile given that any of their circumstances may have changed. This will allow SA to quickly designate a new optimal portfolio, and to establish the client in those new positions;
- Typical investments for these clients will be ETFs, and SA will focus on those ETFs which are least expensive to trade while still sufficiently tracking their underlying indices. However, SA is not limited to what it may recommend to its clients, and may create positions that leverage equity securities, debt securities, futures, foreign exchange, options, and commodities in order to meet specific risk profiles. Client accounts which leverage products outside of ETFs will be subject to higher supervision and require the client be sufficiently sophisticated to understand their risk profile.

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

SoFi Advisors Asset Allocation Program Outline

SA will perform an asset allocation for our clients based on clients' risk profile and our own analysis of the global market. We will diversify our client's portfolio over many global asset

classes, typically in an indexed-based fashion, utilizing ETFs. We will establish our client's risk profile through a risk questionnaire and then create optimal portfolios based off of mean-variance analysis along with Black-Litterman input.

Our mean-variance analysis will create optimal portfolios for our clients. Starting with their client's risk profile, SA will assemble a range of 6-12 ETF securities which will track many world indices and will allow us to create diversified portfolios for our clients. Clients will be presented with a suggested allocation of these ETFs, depending on their given risk level, such that the portfolio offers adequate expected returns while minimizing expected volatility. SA may implement a Black-Litterman allocation along with the mean-variance optimization, in order to leverage our world views on the ETF securities which underlie our client's portfolios. The Black-Litterman model was developed at Goldman Sachs to allow for investors to more easily apply Markowitz Mean-Variance Optimization to current market conditions. It will allow SA to weigh our near-to-medium term beliefs about the world market such that our optimal portfolios reflect our world view.

SA will also create a Community Portfolio which will allow selected clients to propose trades to include in the Community Fund. SA will complete the trades that it deems meet the risk profile of its clients, and will make sure that any client allocation into this fund is in-line with their risk profile. SA will constantly monitor this fund to ensure that appropriate risk levels are managed. These trades may use, but are not limited to, equities securities, debt securities, futures, options, foreign exchange, or commodities. To avoid conflicts of interest with the separately managed portfolios that do not participate in the Community Portfolio, proposed trades cannot include any securities that are included in the asset allocation models inside the separately managed accounts.

The investment program is speculative and entails risk. There can be no assurance that the investment objective of the portfolios will be achieved and that investors will not incur losses. When investing in securities, clients may be subject to numerous risks including those that arise as a result of changes in general economic and market conditions, such as interest rates, availability of credit, inflation rates, economic uncertainty, industry conditions, laws, governmental regulation, competition, technological developments, and national and international political circumstance. All investments risk a total loss of principal.

Item 9 Disciplinary Information

None.

Item 10 Other Financial Industry Activities and Affiliations

SA is owned by Social Finance Inc., and affiliated with SoFi Securities LLC, a registered broker-dealer; SoFi Capital Advisors LLC, a registered investment adviser; SoFi Lending Corp., a student loan originator; and the SoFi Private Investment Funds, private placement funds. None of these affiliates have control over SA and there is no revenue sharing.

SA does not recommend or select other investment advisers or broker-dealers for clients.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

SA has adopted a Code of Ethics expressing its commitment to ethical conduct to comply with applicable securities laws including those relating to employees' personal trading, insider trading and anti-money laundering. SA's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth SA's practice of supervising the personal securities transactions of employees. Individuals associated with SA may buy or sell securities for their personal accounts identical to or different from those recommended to clients of the adviser.

To supervise compliance with its Code of Ethics, SA requires that everyone associated with the firm provide securities holding reports and transaction reports at least quarterly to SA's chief compliance officer. Neither SA nor any of its associated persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

To avoid a conflict of interest between SA and its clients, SA prohibits principal securities transactions between SA and any advisory client without first obtaining the prior written approval of the Chief Compliance Officer and the written consent of the client. SA will also not cross trades between client accounts. SA will provide a complete copy of its Code of Ethics to any client or prospective client upon request.

Affiliates of the Investment Adviser may provide other services to investors and may receive fees from the investors in such capacities. Other present and future activities of the SA and other Affiliates of SA may give rise to additional conflicts of interest. Notwithstanding such potential conflicts, SA understands that it is a fiduciary to the investors and is committed to implement the obligations stated in its Code of Ethics.

Item 12 Brokerage Practices

SA will contract with a clearing broker-dealer. All cash and securities will be held in brokerage accounts in which the clearing broker dealer has custody.

Item 13 Review of Accounts

Account reviews are performed no less than quarterly by the Chief Compliance Officer and/or other compliance officers.

Upon request, SA provides written quarterly statements on client accounts that show account balances, account activity and profits (losses) of the accounts.

Item 14 Client Referrals and Other Compensation

SA does not provide or accept compensation from any person for referrals of investors to its clients, the Funds.

Item 15 Custody

SA does not accept custody of clients' cash or securities.

SA provides quarterly statements to certain clients upon request. Separately, the clients will receive monthly statements directly from qualified, third-party custodians of the assets as applicable. Clients should carefully review these account statements and regularly compare the statements from SA with those received from the custodian to ensure all account transactions remain proper. Clients are encouraged to contact us with any questions or concerns regarding any discrepancies in the statements.

Item 16 Investment Discretion

The portfolios are managed on a discretionary basis. Investors approve recommended portfolios but do not approve rebalancing and asset allocation executions.

Item 17 Voting Client Securities

SA does not vote on proxy statements issued by the securities held in client portfolios.

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Item 18 **Financial Information**

N/A.

Item 19 **Requirements for State-Registered Advisers**

N/A.