

Form ADV, Part 2A, Appendix 1

Item 1 – Cover Page

WRAP FEE PROGRAM BROCHURE

SoFi Advisors Portfolio Management Program

SOFI ADVISORS, LLC

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March 26, 2015

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March 26, 2015

This wrap fee program Brochure provides information about the qualifications and business practices of SoFi Advisors, LLC (“SoFi Advisors” or “SA”). If you have any questions about the contents of this Brochure, please contact Scott Williams, Chief Compliance Officer, at (415) 697-2049. 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 SoFi Advisors also is available on the SEC’s website at www.adviserinfo.sec.gov.

SA 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 about which you determine to hire or retain an Adviser.

March 26, 2015

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 initially 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.

Item 3 -Table of Contents

Item 1 – Cover Page.....	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents.....	2
Item 4 – Services, Fees and Compensation.....	2
Item 5 – Account Requirements and Types of Clients.....	5
Item 6 – Portfolio Manager Selection and Evaluation.....	5
Item 7 – Client Information Provided to Portfolio Managers.....	7
Item 8 – Client Contact with Portfolio Managers.....	7
Item 9 – Additional Information.....	7

Item 4 - Services, Fees and Compensation

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. This is done on a discretionary basis. 100% of SA's advisory clients will be invested in the portfolio management program.

SA 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;

March 26, 2015

- 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;
- 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;
- 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 advisor 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.

Clients invested in the portfolio management program are charged a single, all-inclusive fee for portfolio management, brokerage, custodial, recordkeeping and other services associated with managing the account. TD Ameritrade, a registered broker and member of FINRA, also provides brokerage services to the portfolio management program.

March 26, 2015

The fee schedule is as follows:

<u>Account Value</u>	<u>Annual Fee</u>
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First \$1,000,000	0%
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Initially, SA will not charge any investment management fees. Fee in the future may change with at least 90 days advance notice.

Under certain circumstances, this schedule may be negotiable. There is no minimum annual fee. Advisory fees are billed at the end of each quarter (March, June, September and December). Accounts opened between periods will be billed on a prorated amount based on the number of days the account was opened during that quarter. Accounts may be closed at anytime without penalty and will be billed through the closing date. Account closing fees may sometimes apply. Any fees are paid to SA.

The single, all-inclusive fee for portfolio management, brokerage, custodial and recordkeeping services may cost the client more or less than the cost of purchasing these services separately. The primary factor affecting the comprehensive fee is the provision by SA of individualized investment advice and portfolio management services tailored to needs of each individual. Brokerage, custodial and recordkeeping fees also impact the amount of the comprehensive fee, but to a lesser extent. Advisory clients who are not invested in the wrap fee program must pay separate fees for the services covered by the single, all-inclusive fee for the portfolio management program.

SA generally does not receive any sales commissions, 12b-1 fees or other fees from mutual funds and ETFs for investing such funds on behalf of advisory clients.

Clients who invested in ETFs may also pay ETF fees in addition to the comprehensive wrap fee. An ETF typically includes embedded expenses that may reduce the fund's net asset value, and therefore directly affect the fund's performance and indirectly affect a Client's portfolio performance or an index benchmark comparison. Expenses of an ETF may include management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer.

March 26, 2015

Item 5 - Account Requirements and Types of Clients

The minimum account size to participate in the portfolio management program is \$3,000. A traditional commission based brokerage account may be more appropriate for smaller accounts. Under certain circumstances, the \$3,000 minimum amount may be waived. Clients invested in the Portfolio management program include individuals, high net-worth individuals, trusts & estates.

Item 6 - Portfolio Manager Selection and Evaluation

A. Portfolio Manager Selection and Evaluation

SA is the portfolio manager of the portfolio management program. Portfolio management services are provided to clients of the portfolio management program by John Foley, Chief Investment Officer. Mr. Foley is an experienced portfolio manager. Detailed information regarding Mr. Foley's experience, education, professional designations and other qualifications is provided in Form ADV, Part 2B.

At the end of each month TD Ameritrade Institutional (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.

B. Description of Wrap Fee Program Services

Assets of SoFi Advisors portfolio management program are managed as part of SoFi Advisors' Wrap Fee Program. A wrap account is a professionally managed investment plan in which all expenses, including brokerage commissions, management fees, and administrative costs, are "wrapped" into a

March 26, 2015

single charge. SoFi Advisors' Wrap Fee Program provides clients with investment guidance, portfolio management, and brokerage services for one comprehensive fee based on a percentage of individual account assets. SoFi Advisors may buy or sell securities consistent with analysis designed to seek an investment return suitable to the investment objectives and goals of each distinct client account. SoFi Advisors determines a suitable course of action by performing a review of each client's individual account and suitability parameters. This review may include type of account, investment objectives, overall financial condition, income and tax status, personal and business assets, risk tolerance, and other factors unique to the individual client's situation.

Based on client suitability parameters, SoFi Advisors will design, revise, and reallocate a client's custom portfolio. SoFi Advisors manages each client accounts on an individualized basis. In order to implement SoFi Advisors' continuous investment advice, the firm provides this Wrap Fee Program only on a discretionary basis. SoFi Advisors will contact clients' periodically to determine whether their financial situation or investment objectives have changed, or if they want to modify their Account.

The primary difference between wrap fee program clients and other advisory clients is that wrap fee clients pay a single, all-inclusive fee for portfolio management, trade execution and custodial services. Clients who are not invested in the wrap fee program pay for these services separately. Clients invested in the wrap-fee program do not have the discretion to select their own broker.

C. Performance Based Fees and Side-by-Side Management

SA does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

D. 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.

March 26, 2015

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.

E. Voting Client Securities (i.e., Proxy Voting)

SA, as a matter of policy and as a fiduciary to our clients, has responsibility for voting proxies for portfolio securities consistent with the best economic interests of the clients. Our firm maintains written policies and procedures as to the handling, research, voting and reporting of proxy voting and makes appropriate disclosures about our firm's proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to clients about the voting of proxies for their portfolio securities and maintaining relevant and required records. Clients may request information regarding how SA voted a client's proxies, and clients may request a copy of the firm's proxy policies and procedures by contacting the firm.

Item 7 - Client Information Provided to Portfolio Managers

All client information is provided to the portfolio managers of the portfolio management program. This information includes background information, investment objectives and guidelines, risk tolerance, restrictions on investments, and other information detailing each client's personal financial and investment needs and objectives.

Item 8 – Client Contact with Portfolio Managers

There are no restrictions on clients' ability to contact portfolio managers.

Item 9 – Additional Information

A. 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 SA or the integrity of SA management. SA has no information applicable to this Item.

Advisor participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA ("TD Ameritrade"), an unaffiliated SEC-registered brokerdealer and FINRA

March 26, 2015

member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the Program. As disclosed above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

B. Other Financial Industry Activities and Affiliations

An affiliate is a registered broker-dealer under the Securities Exchange Act of 1934 and is a member of FINRA. Scott Williams, Chief Compliance Officer, is separately registered as representative of SoFi Securities LLC a FINRA-registered broker-dealer.

SA will contract with TD Ameritrade Institutional, a registered broker dealer and FINRA member. All brokerage services will be provided by TD Ameritrade Institutional. SoFi Securities LLC, an affiliated broker dealer under common ownership with SA will not provide brokerage services to advisory clients.

It is anticipated that Mr. Williams will spend approximately 25% of his time on investment advisory activities, and 80% of his time on broker-dealer activities.

C. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

March 26, 2015

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 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.

D. 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.

E. Client Referrals and Other Compensation

SoFi Advisors generally does not pay or receive client referral fees.

F. Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures regarding any financial conditions that may impair their ability to meet contractual commitments to clients. SoFi Advisors has no financial conditions that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.