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d/b/a: Vested**

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October 16, 2019

**PART 2A - APPENDIX 1
WRAP FEE PROGRAM BROCHURE**

This brochure provides information about the qualifications and business practices of Vested. If you have any questions about the contents of this brochure, contact us at 303-217-1043. 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 Vested Finance Inc. is available on the SEC's website at www.adviserinfo.sec.gov by searching by our firm name or our CRD #299272.

Vested is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the filing of our last annual updating amendment, dated January 30, 2019, we have the following material change to report.

- We have created this Appendix 1 - Wrap Fee Brochure for our new Vest program. Please refer to the *Services, Fees and Compensation* section for additional information.

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Item 4 Services, Fees, and Compensation

Description of Firm

Vested Finance Inc., doing business as "Vested", is a registered investment adviser based in Mountain View, California. We are organized as a corporation under the laws of the State of Delaware. We have been providing investment advisory services since November 2018. We are primarily owned by Viram Shah, Darwin Arifin, Eric Huynh, and Yinghan Lin. Vested is a financial technology company focused on creating a platform for foreign investors to invest in US equities. Our mission is to help investors grow their wealth by providing access to diverse investment options.

As used in this brochure, the words "we," "our," and "us" refer to Vested and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person in this brochure. Our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

We offer web-based investment advisory services through a wrap-fee program ("Program") as described in this wrap fee program brochure to prospective and existing clients. We are the sponsor and investment adviser for the Program. A wrap-fee program is a type of investment program that provides clients with asset management and brokerage services for one all-inclusive fee. If you participate in our wrap fee program, you will pay our firm a single fee, which includes money management fees, certain transaction costs, and custodial and administrative costs. You are not charged separate fees for the respective components of the total services. We receive a portion of the wrap fee for our services. The overall cost you will incur if you participate in our wrap fee program may be higher or lower than you might incur by separately purchasing the types of securities available in the Program.

Prior to becoming a client under the Program, you will be required to enter into a separate written agreement with us that sets forth the terms and conditions of the engagement and describes the scope of the services to be provided, and the fees to be paid.

Client Investment Process

We offer non-discretionary investment advisory services that are delivered through an automated and interactive web-based investment management system. The investment advice rendered under is tailored to meet with your individual investment needs and objectives and is delivered exclusively based upon information you submit via a web-based investment questionnaire. Your responses to the electronic investment questionnaire are used by the web-based system to provide the appropriate recommendations based on your risk profile. After submission of the online investment questionnaire, the web-based system will provide automated recommendations to you. It is then your responsibility to act on any such advice. Once you pick your particular investment option, the program will automatically process the transaction. In providing investment advisory services through the system, all information will be provided through the web-based portal. Our firm does not verify any information we receive from you or your agent(s) for accuracy, and we will rely on the information you provide. It is your responsibility to promptly update your account application through the web-based portal if there are ever any changes in your financial situation or investment objectives.

We will periodically monitor your investments, and based on different client risk profiles, we may recommend changes (if appropriate) through the web-based system based on your particular risk profile.

Assets for program accounts are held at DriveWealth, LLC as custodian. DriveWealth, LLC also acts as executing broker/dealer for transactions placed in Program accounts, and provides other administrative services as described throughout this Brochure. To compare the cost of the wrap fee

program with non-wrap fee portfolio management services, you should consider the frequency of trading activity associated with our investment strategies and the brokerage commissions charged by DriveWealth, LLC and the advisory fees charged by investment advisers.

Changes in Your Financial Circumstances

In providing the contracted services, we are not required to verify any information we receive from you or from your other professionals (e.g., attorney, accountant, etc.) and we are expressly authorized to rely on the information you provide. Furthermore, unless you indicate to the contrary, we shall assume that there are no restrictions on our services, other than to manage your account in accordance with your designated investment objectives, risk tolerance, and time horizon (collectively, "investment parameters"). It is your responsibility to promptly notify us if there are ever any changes in your financial situation or investment parameters for the purpose of reviewing, evaluating, and/or revising our previous recommendations and services.

The Program Fee

Currently, we have one plan option under the Program. We charge an upfront fee of \$3 and an annual asset-based fee of 0.5% for participation in the Program depending upon a percentage of the funds invested in a curated basket of stocks (hereinafter referred to as "Vests"). If the users want to buy/sell individual shares/ETF, there are no additional fees for transactions other than a \$10 per withdrawal fee, however, we limit the selection to a curated list of 150 stocks/ETFs (which we may elect to increase from time to time). Our firm pays all trade expenses of trades placed on your behalf unless otherwise disclosed in this brochure or via a separate document.

Clients have two options for paying advisory fees: 1) via a credit or debit card, or 2) via a deduction from their account through a qualified custodian. In either case, if paying by credit or debit card, the client will facilitate the payment each time. With respect to clients who elect the fee deduction method, we will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

Our agreement for services will continue in effect until terminated by either party. You may terminate the investment advisory agreement upon written notice to our firm. In the event the investment advisory agreement is terminated, any fees that have not been paid in advance and are due and not paid will be deducted from the applicable account of the client, or if insufficient funds are available in the user account, the client will be billed immediately with payment due at time of receipt.

As a client, you should be aware that the wrap fee charged by our firm may be higher (or lower) than those charged by others in the industry, and that it may be possible to obtain the same or similar services from other firms at lower (or higher) rates. A client may be able to obtain some or all of the types of services available through our firm's wrap fee program on an individual basis through other firms and, depending on the circumstances, the aggregate of any separately paid fees may be lower or higher than the annual fees shown above.

Withdrawal of Assets

You may withdraw account assets on notice to our firm, and subject to the usual and customary securities settlement procedures. However, we design our portfolios as long-term investments and asset withdrawals may impair the achievement of your specific investment objectives.

Termination of Advisory Relationship

You may terminate the wrap fee program agreement upon written notice to our firm. You will incur a pro-rata charge for services rendered prior to the termination of the wrap fee program agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Upon termination of accounts held at DriveWealth, LLC, they will deliver securities and funds held in the account per your instructions unless you request that the account be liquidated. After the wrap fee program agreement has been terminated, transactions are processed at the prevailing brokerage rates/fees. You become responsible for monitoring your own assets and our firm has no further obligation to act upon or to provide advice with respect to those assets.

Other Compensation and Conflicts of Interest

Vested Services Private Limited is a wholly owned subsidiary of Vested operating in India. Vested Services Private Limited has, and may continue to do so in the future, entered into revenue sharing agreements with various banks. Vested receives revenue from its partner banks if Clients wire money through Vested's partner bank to invest funds in the basket of stocks. The rate of exchange charged to the customer will be as per card rate as applicable. The margin earned (difference between the rate charged to the clients and the base rate) in the transaction will be shared with Vested Services Private Limited, and is typically credited to Vested Services Private Limited. Therefore, a conflict of interest exists where Vested has a financial incentive to recommend its bank partner services to clients; however, investors are under no obligation to use the bank services that Vested recommend and may select any bank or custodian of their choosing. As of the date of this Brochure, Vested Services Private Limited has an arrangement with ICICI Bank Ltd.

Wrap Fee Program Disclosures

- The benefits under a wrap fee program depend, in part, upon the size of the Account, the management fee charged, and the number of transactions likely to be generated in the Account. For example, a wrap fee program may not be suitable for Accounts with little trading activity. In order to evaluate whether a wrap fee program is suitable for you, you should compare the Program Fee and any other costs of the Program with the amounts that would be charged by other advisers, broker-dealers, and custodians, for advisory fees, brokerage and other execution costs, and custodial services comparable to those provided under the Program.
- In considering the investment programs described in this brochure, you should be aware that participating in a wrap fee program may cost more or less than the cost of purchasing advisory, brokerage, and custodial services separately from other advisers or broker-dealers.
- Our firm and Associated Persons receive compensation as a result of your participation in the Program. This compensation may be more than the amount our firm or the Associated Persons would receive if you paid separately for investment advice, brokerage, and other services. Accordingly, a conflict of interest exists because our firm and our Associated Persons have a financial incentive to recommend the Program.
- Similar advisory services may be available from other registered investment advisers for lower fees.

Additional Fees And Expenses

The Program Fee includes the costs of brokerage commissions for transactions executed through the Qualified Custodian (or a broker-dealer designated by the Qualified Custodian), and charges relating to the settlement, clearance, or custody of securities in the Account. The Program Fee does not include mark-ups and mark-downs, dealer spreads or other costs associated with the purchase or sale of securities, interest, taxes, or other costs, such as national securities exchange fees, charges for

transactions not executed through the Qualified Custodian, costs associated with exchanging currencies, wire transfer fees, or other fees required by law or imposed by third parties. The Account will be responsible for these additional fees and expenses.

The wrap program fees that you pay to our firm for portfolio management services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others.

Brokerage Practices

If you participate in the Program, you will be required to establish an account with DriveWealth, LLC ("DriveWealth"), a full-carrying and clearing registered broker-dealer, member FINRA/SIPC. DriveWealth is an indirect and wholly owned subsidiary of DriveWealth Holdings, Inc. We are independently owned and operated and are not affiliated with DriveWealth. DriveWealth will hold your assets in a brokerage account and buy and sell securities when we you instruct them to. While we recommend that you use DriveWealth as custodian/broker, you will decide whether to do so and will open your account with DriveWealth by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. DriveWealth will provide clearing, execution, and brokerage-related services. We believe that DriveWealth provides quality execution services for our clients at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by recommended broker-dealers, including the value of the firm's reputation, execution capabilities, commission rates, responsiveness to our clients and our firm, and access to its Fractional Share Program (as described below). In recognition of the value of the services recommended broker-dealers provide, you may pay higher commissions and/or trading costs than those that may be available elsewhere. In partnership with DriveWealth, we offer a fractional share program which allows you to purchase securities in dollar amounts rather than share quantities. Investing in fractional shares has unique risks and limitations that you should understand prior to participation in DriveWealth's Fractional Share Program.

Rounding. The amount of fractional shares you can purchase and own in your account is rounded down to the nearest eight decimal places. This may affect your purchase of a fixed dollar amount order. For example, if you order \$100 of a security, your transaction may not total exactly \$100 due to rounding (it could be a penny less, but would never be more than the order amount, prior to applicable commission charges). Rounding may also affect your ability to be credited for cash dividends, stock dividends and stock splits. For example, if you own 0.00000001 of a share of stock that pays a one cent dividend per share, we will not credit your cash balance a fraction of a cent.

No Limit Orders. Only market orders for fractional shares will be accepted at this time.

Trade Capacity and Execution. DriveWealth executes the full share portion of customer orders on an agency basis, routing them to market centers. To satisfy your fractional share portion of order, DriveWealth will sell to you from our account, on a principal basis, at the National Best Bid or Offer ("NBBO") as of the time of your order. Thus any order that is for both full and fractional shares will be executed in a mixed capacity: part as agent, part as principal. The compensation will be the same rate charged full share orders. DriveWealth may make a profit or incur a loss on the fractional share trade. DriveWealth may execute your fractional share orders on a principal or riskless principal basis. In the event DriveWealth are acting as principal, they will trade with you at the then current NBBO. If DriveWealth act as riskless principal, DriveWealth will trade with you at the price we received in the

market. Your confirmation will disclose how we acted. If you enter an order solely for a fractional share, DriveWealth will execute your trade against its proprietary account at the then current NBBO. Orders entered outside of regular trading hours cannot be executed.

Transfer of Fractional Shares. Fractional shares are not transferrable. If you close your account or transfer your account to another firm, the fractional share will need to be liquidated, resulting in potential commission charges. Fractional shares cannot be put into certificate form and mailed. They will need to be sold. The commission charge for liquidation may match the value of the fractional share if less than our minimum commission.

Voting Rights. Holders of fractional shares will have voting rights for the fraction of a share owned. DriveWealth utilizes a third-party vendor, Say Communications LLC ("Say Communications"), for their proxy and shareholder materials delivery and voting application provider, to extend voting rights to holders of fractional shares for fractions of a share owned in brokerage accounts for which DriveWealth serves as clearing broker. When you vote a fractional share of a security, Say Communications will add the fractional position voted by you to the aggregate vote total for all shares of such security reported by Say Communications on behalf of DriveWealth to the applicable vote tabulator ("Tabulator") for the meeting or shareholder event. A Tabulator is an independent third-party service provider selected to provide vote tabulation services for an issuer's shareholder meeting or similar shareholder event. Neither DriveWealth nor Say are affiliated with any Tabulators. Each Tabulator may follow differing policies for counting fractional share positions submitted to it for a meeting or shareholder event, and it is therefore possible that a Tabulator may discard fractional positions submitted to it by Say Communications or follow rounding practices, such as rounding down to the nearest whole share, that have the effect of excluding some fractional positions submitted to them from the total number of shares voted. Note that issuers may also not report fractional shares voted at their meeting or shareholder event in the vote totals reported on their Current Report on Form 8-K or otherwise.

Research and Other Soft Dollar Benefits

We do not have any soft dollar arrangements.

Economic Benefits

As a registered investment adviser, we have access to the institutional platform of your account custodian. As such, we will also have access to research products and services from your account custodian and/or other brokerage firm. These products are in addition to any benefits or research we pay for with soft dollars, and may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms, and are not considered to be paid for with soft dollars. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Item 5 Account Requirements and Types of Clients

We offer investment advisory services to individuals who are citizens or residents of India. We do not require a minimum dollar amount to open and maintain an advisory account.

Item 6 Portfolio Manager Selection and Evaluation

We are the sponsor and sole portfolio manager for the Program. Refer to *Services, Fees, and Compensation* for additional disclosures on costs associated with your participation in the Program.

Performance-Based Fees and Side-by-Side Management

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

Risk: The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Modern Portfolio Theory - a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets.

Risk: Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Risk: Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors.

Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Custodians and broker-dealers must report the cost basis of equities acquired in client accounts. Your custodian will default to the First-In First-Out ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance. Online trading has inherent risk due to system response and access times that may be affected by various factors, including but not limited to, market conditions and system performance.

Other Risk Considerations

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

Inflation and Interest Rate Risk: 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 a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you

were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

Recommendation of Particular Types of Securities

We primarily recommend ETFs and exchange-listed securities. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment.

Stocks: There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Exchange Traded Funds: Exchange-traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on ETFs can be reduced by the costs to manage the funds. ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of the Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

Proxy Voting

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitations to vote proxies.

Item 7 Client Information Provided to Portfolio Managers

In order to provide the Program services, we will share your private information with your account custodian DriveWealth, LLC. We may also provide your private information to mutual fund companies and/or private managers as needed. We will only share the information necessary in order to carry out our obligations to you in servicing your account. We share your personal account data in accordance with our privacy policy as described below.

Item 8 Client Contact with Portfolio Managers

Without restriction, you should contact our firm or your advisory representative directly with any questions regarding your Program account. You should contact your advisory representative with respect to changes in your investment objectives, risk tolerance, or requested restrictions placed on the management of your Program assets.

Item 9 Additional Information

Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

Other Financial Industry Activities and Affiliations

We have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading adviser;
5. banking or thrift institution;
6. accountant or accounting firm;
7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant;
10. real estate broker or dealer; and
11. sponsor or syndicator of limited partnerships.

Arrangements with Affiliated Entities

Vested Services Private Limited, an operational cost center that provides engineering and customer support, is a controlled subsidiary. We own approximately 99% of Vested Services Private Limited and the remaining 1% is owned between Viram Shah and Jitendra Shah, who are the directors. As described in Item 4 above, Vested Services Private Limited has, and may continue to do so in the future, entered into revenue sharing agreements with various banks.

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Review of Accounts

We will not provide you with regular written reports. We post your monthly account statements, trade confirmations, tax forms and other notices in the Reports section of your online Account. We will periodically monitor your investments, and based on different client risk profiles, we may recommend changes (if appropriate) through the web-based system based on your particular risk profile.

Client Referrals (Non-Employees)

We directly compensate non-employee (outside) consultants, individuals, and/or entities (Solicitors) for client referrals. In order to receive a cash referral fee from our firm, Solicitors must comply with the requirements of the jurisdictions in which they operate. If you were referred to our firm by a Solicitor, you should have received a copy of this brochure along with the Solicitor's disclosure statement at the time of the referral. If you become a client, the Solicitor that referred you to our firm will receive a one-time, flat referral fee upon your signing an advisory agreement with our firm. You will not pay additional fees because of this referral arrangement. Referral fees paid to a Solicitor are contingent upon your entering into an advisory agreement with our firm. Therefore, a Solicitor has a financial incentive to recommend our firm to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain our firm for advisory services. Comparable services and/or lower fees may be available through other firms.

Solicitors that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements. We request that our Solicitors disclose to you whether multiple referral relationships exist and that comparable services may be available from other advisers for lower fees and/or where the Solicitor's compensation is less favorable.

Aggregated Trades

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "aggregated trading"). Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher fees and/or costs than other clients.

Trade Errors

The client will direct and be responsible for the direction of investments through the web-based system. Trade confirmations and account statements provided to you by DriveWealth shall be binding if you do not object, in writing, within three (3) calendar days in the case of trade confirmations, and ten (10) days in the case of account statements, after transmittal to you by electronic delivery or otherwise. In the event a trading error occurs in your account, you will need to notify our firm to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.

Item 10 Requirements for State-Registered Advisers

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