

Unbiased Inc.

Part 2A of Form ADV

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Form ADV Part 2A – Firm Brochure

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This Brochure provides information about the qualifications and business practices of Unbiased Inc. (“Unbiased”, “the Firm”). If you have any additional questions about the contents of this Brochure, please contact Unbiased at +44 800 011 9671 or contact@unbiased.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. The Firm is a registered investment adviser. Registration as an investment adviser does not imply a certain level of skill or training. Additional information about Unbiased is available on the SEC’s website at [IAPD - Investment FP Public Disclosure - Homepage \(sec.gov\)](#).

Free and simple tools are available for you to review Unbiased and its financial professionals at [Welcome to Investor.gov/CRS | Investor.gov](#), which also provides free educational materials about broker-dealers, investment advisers, and investing.

Item 2. Material Changes

Since our last annual amendment, Unbiased' brochure has been updated to include broker dealers as parties Unbiased may refer to consumers. See Item 4 for a description of services and Item 8 for a discussion of the differences between registered investment advisers and broker dealers.

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Item 4. Advisory Business

Unbiased Inc. (“Unbiased”) was incorporated in the state of Delaware, USA, in July 2022. Unbiased is a wholly owned subsidiary of Unbiased EC1 Limited, a company based in London, United Kingdom. Unbiased’s advisory service is focused on recommending to individuals (each referred to as a “Consumer”) financial professionals (“FP”) who Unbiased believes can assist the Consumer to satisfy their specific financial goals. The FPs include other registered investment advisers (each an “RIA” or, when referring to specific representatives, an “IAR”) and broker dealers (each a “BD”) who may be RIAs as well as BDs. Unbiased’s advisory service is provided through our interactive, online platform at www.unbiased.com that utilizes an online questionnaire and proprietary algorithm to connect Consumers to FPs who have subscribed to our matching platform (“Service”). In order for a Consumer to be matched with an FP, the FP must make a prompt decision to engage with a specific Consumer. It is solely the responsibility of the Consumer to determine whether to meet with and/or retain an FP. We do not establish advisory accounts or manage any Consumer assets. We do not review the ongoing performance of any FP, participate in the management of any Consumer’s account held at an FP or provide advice regarding specific investments. The FP is responsible for determining and implementing specific investment strategies for the Consumer. The Service does not recommend a specific security or investment strategy. It is the responsibility of the Consumer and the FP to determine what types of investments are suitable. Any tax, estate planning, accounting, legal or other advice or services other than as described in this document are beyond the scope of the Service, and Unbiased makes no representation regarding the FP’s suitability, ability or appropriateness to perform any of those other services.

Unbiased does not meet with Consumers and will not discuss any specific securities or investment strategies. Unbiased does not manage any Consumer assets. As of the date of this document, Unbiased managed \$0 on behalf of any Consumers.

Item 5. Fees and Compensation

Unbiased does not charge any fees to Consumers for the Service. If a Consumer decides to engage an FP referred by the Service, the Consumer will pay fees to that FP, including advisory and/or brokerage fees, based on the services it provides to the Consumer and the terms and conditions of any investment management and advisory

agreements between the Consumer and the FP. Consumers may also incur certain other fees or charges imposed by FPs and/or third parties in connection with their investments at the FP such as custodian and administrative fees.

Unbiased earns compensation from the FPs in accordance with Unbiased's standard Terms and Conditions agreement, which includes both a platform subscription fee and a fee each time a Consumer is matched with an FP (the "Match Fee"). The Match Fee is tiered based on certain Consumer factors and earned by Unbiased when an FP accepts the Consumer match. Unbiased is paid whether the Consumer engages the FP or not. Unbiased's fees are not transaction based and not based on whether a Consumer opens an account with the FP. While Unbiased does not negotiate its fees with FPs, it has and may offer volume discounts when an FP commits to a minimum number of Consumer matches. In general, the FPs are not affiliated with Unbiased. However, Unbiased currently has an RIA on its Board as a non-executive Board director ("NED"). The RIA on the NED is subject to the same fee schedule as other FPs. The total compensation each FP pays to Unbiased can vary between FPs, which will create a potential conflict of interest for Unbiased as Unbiased has an incentive to refer Consumers to FPs that pay more fees. Unbiased has implemented certain policies and procedures to mitigate this conflict of interest, including ensuring its proprietary, rules-based algorithm does not consider the fees paid to Unbiased by the FPs. In addition, Consumers will receive a disclosure statement that describes the relationship between Unbiased and each FP with whom the Consumer was matched and the fact that compensation is paid to Unbiased. Additionally, free and simple tools are available for you to review FPs at [Investor.gov](https://www.investor.gov), which also provides free educational materials about broker-dealers, investment advisers, and investing.

Item 6. Performance-Based Fees and Side-By-Side Management

Unbiased does not receive performance-based fees.

Item 7. Types of Clients

Unbiased primarily provides investment advisory services to individuals and high net worth individuals. There is no fee or minimum level of wealth for such Consumers to use the Unbiased platform. However, FPs may have minimum threshold levels required before they will engage with a Consumer.

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

Unbiased does not manage Consumer assets. Unbiased matches Consumers with FPs who agree to be matched with a specific Consumer. The matching process occurs through Unbiased's proprietary algorithm, which uses information collected from each FP concerning their investment advice offering and Consumer's responses to an online (www.unbiased.com) questionnaire (the "Questionnaire"), which collects information, including for example, about their financial situation including asset and income levels and investment goals, and other relevant information that can be used by FPs to assist Consumers achieve their financial goals. If no match is found, Unbiased suggests the Consumer confirm their responses to the Questionnaire and/or consider sharing any additional information they may want to include which may assist with identifying an FP that can help them achieve their financial goals. At the time a match is presented, Unbiased will provide an electronic link to the FP's disclosure statements. Disclosure statements for RIAs include their brochure and Form CRS and for BDs, the disclosure statements include their Best Interest Disclosure Statement and Form CRS. Consumers are encouraged to read thoroughly the disclosure statements provided for recommended FPs.

To be accepted onto Unbiased's platform, FPs must satisfy Unbiased's initial due diligence, which includes ensuring all RIAs and BDs are registered with the Securities and Exchange Commission (and FINRA in the case of BDs) and that applicable IARs are associated with such an RIA. Unbiased also verifies the identity of all FPs on the platform with independent email verification and documentary evidence of their identity. Unbiased does not review or consider an FP's investment performance or any other aspect of the FP's investment advice in the due diligence process. After the initial onboarding, Unbiased conducts at least annual reviews to confirm the FP registration status and eligibility to remain on the platform. Unbiased may, without notice, change the eligibility criteria for FPs participating on the Unbiased Platform. Notwithstanding the eligibility criteria described above, Unbiased retains discretion with respect to which FPs may access the Unbiased Platform. Unbiased is under no obligation to provide updates to Consumers regarding changes to FP participation on Unbiased's platform.

Investment Risks

Investing involves risks, including the potential loss of the principal amount invested,

which Consumers should be prepared to bear. When a Consumer is matched with an RIA they will be provided an electronic link where they can access the FP's Firm Brochure and Form CRS (Client Relationship Summary). When a Consumer is matched with an IAR, the link will be to the RIA who employs and supervises the IAR. When a Consumer is matched with a BDs they will be provided an electronic link to the BD's Best Interest Disclosure Statement and Form CRS. Consumers should carefully read these documents prior to investing with an FP as they contain important information, including a discussion of the risks associated with investing with the FP.

Other risks:

Use of Third-Party FPs. Unbiased will not have any control over, or responsibility for, supervising the investments that FPs make. When a Consumer invests with more than one FP, it is important to understand that FPs will make investment recommendations independently of each other and, at times, may hold economically offsetting positions. Gains achieved by one or more FPs may be offset by losses incurred by one or more other FPs. Certain FPs will be excluded from Unbiased's list of FPs when a Consumer's stated investment amount is below the FP's minimum for opening a new account. Consumers should therefore evaluate their investments holistically across their various FPs if applicable.

Difference between Registered Investment Advisers and Broker Dealers. A Registered Investment Adviser (or RIA) and broker dealer (or BD) are both financial professions and are obliged to work in the Consumer's best interest but in different ways. RIAs and BDs have different business models, including charging different types of fees, and are governed by different regulations. It is important that Consumers understand the differences between RIAs and BDs because it can impact the overall relationship between each FP and their retail clients.

RIAs are registered with the Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940 and offer financial advice to clients including making recommendations, issuing reports, or furnishing analysis on securities related to investment management. RIAs are usually paid based on a percentage of assets under management, while some RIAs may charge a fixed or hourly rate for their services. RIAs can help Consumers manage their investments and many also can assist with planning for taxes, an estate, or a mortgage.

BDs are registered with the Financial Industry Regulatory Authority (FINRA), which is regulated under the Securities and Exchange Act of 1934. BDs can help clients decide which securities to buy or sell and are usually paid a commission based on specific transactions although BDs can also earn a fee based on the investments a client makes. BDs are often used by investors who want to be more proactive in managing their own portfolios.

Both RIAs and BDs have an obligation to act in a client's best interest. While RIA's best interest obligation is a result of the fiduciary duty that is continuous during the RIA's advisory relationship with the Consumer, BD's best interest obligation is a result of Regulation Best Interest, which establishes a standard of care for transaction-based advice. That is, BDs are subject to a best interest duty at the specific point-in-time a recommendation is made, and not the continuous and ongoing fiduciary duty that RIAs are subject to. Many RIAs are also BDs and vice versa, but not all. When selecting a financial professional, Consumers should consider their investment needs within the context of differences between the type of advice sought and the fees that will be incurred between a BDs transaction-based model and a RIAs asset-based model and the various iterations and combinations of each. In the case of a FP is both an RIA and BD, Consumers should understand if the FP is acting in their capacity as an RIA or BD. For example, if a Consumer wants continuous advice regarding their investment portfolio, then the RIA may be more suitable, but they charge an ongoing advisory fee. If a Consumer only wants specific advice at a specific point in time, a BD may be more suitable since the BD will usually charge a one-time commission.

No Predictive Value of Historical Returns. A FP's past performance is no guarantee of future results. There is no assurance that any investment strategy will be successful.

Limited Available Information. Unbiased will not have access to information about the underlying portfolio positions or investment methodologies of each FP. Consumers will depend upon information as furnished by the FP (in addition to custodians' account statements). Furthermore, the amount of information used by Unbiased in recommending FPs is limited and may not be timely or complete. Unbiased does not seek to assess or rank the investment performance of the FPs. As such, Unbiased may recommend FPs that have underperformed the market or their peers.

Limited Selection of FPs. Unbiased will only provide as matches FPs that have agreed to be on our platform and accept the Consumer. Other advisers not on the Unbiased

platform may offer similar advisory services at lower fees and may outperform those FPs on the Unbiased Platform.

Natural Disasters, Epidemics, Pandemics and Terrorist Attacks. There is always the risk of natural disasters (e.g., fire, flood, earthquake, storm, tornado and hurricane) and epidemics, pandemics or other outbreaks of serious contagious diseases (e.g., COVID-19, influenza, MERS, etc.). As such, the occurrence of any of the above could adversely affect and severely disrupt the business operations, economies, and financial markets of many countries (even beyond the site of the natural disaster or epidemic), and could adversely affect individual FPs' investment programs and their ability to do business. In addition, terrorist attacks, or the fear of or the precautions taken in anticipation of such attacks, could, directly or indirectly, materially or adversely, affect certain industries in which FPs invest, or could affect the areas in which individual FPs have offices or do business. Other acts of war (e.g., war, invasion, acts of foreign enemies, hostilities, and insurrection, regardless of whether war is declared) could also have a materially adverse impact on the financial condition of industries or countries in which FPs invest.

Item 9. Disciplinary Information

Unbiased and its employees have not been involved in any legal or disciplinary events that would be material to a Consumer's evaluation of Unbiased or its personnel.

Unbiased encourages Consumers to perform their own due diligence on any FP with whom Consumers consider engaging.

Item 10. Other Financial Industry Activities and Affiliations

Unbiased is 100% owned by Unbiased EC1 Limited, which is incorporated in the United Kingdom, which does not operate in the USA. Unbiased currently has an RIA on its Board as a non-executive Board director (NED) and may add a handful of individual RIA's as NED and/or advisors from time to time. Such RIA's or their firms may participate in the Unbiased referral program on the same terms as other FPs. Unbiased has taken steps to mitigate this conflict of interest by designing its proprietary rules-based modeling to ensure that Unbiased does not favor any FP over another in the matching process.

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

Unbiased has adopted a written code of ethics that is applicable to all supervised persons that defines our fiduciary commitment to each Consumer. Among other things, the code of ethics provides ethical guidelines and mitigation of conflicts of interests regarding Unbiased's duties to its Consumers. The code of ethics is predicated on the belief that Unbiased's Consumers shall be treated with honesty and good faith, and that Unbiased will put the interests of its Consumers ahead of itself, and its employees and other affiliated persons, particularly where Unbiased's interests' conflict with those of its Consumers. As neither Unbiased nor its supervised persons manage any assets or have any knowledge of any recommendations made by any FPs on its platform, Unbiased does not impose reporting obligations by its supervised persons of their personal securities transactions. A copy of Unbiased's code of ethics is available on request by contacting Unbiased via contact@unbiased.com. Unbiased also recommends that Consumers obtain and review the code of ethics of any FP the Consumer engages for products or services.

Item 12. Brokerage Practices

Unbiased does not select or recommend broker dealers or custodians. However, Unbiased does recommend FPs which may act as or recommend broker dealers or custodians as a part of the Consumer's relationship with that FP, including affiliates of the FP. Unbiased encourages Consumers to discuss brokerage practices with the FPs they engage.

Item 13. Review of Accounts

As Unbiased does not manage any assets or have access to any account information a Consumer may have with any FP, there are no accounts requiring review.

Item 14. Client Referrals and Other Compensation

Unbiased is compensated by the FPs as discussed in Item 5. Unbiased received no other compensation.

Item 15. Custody

Unbiased does not accept or maintain any Consumer accounts. Therefore, Unbiased does not have custody of any client assets.

Item 16. Investment Discretion

Unbiased does not manage Consumer assets. Therefore, it does not exercise any investment decision.

Item 17. Voting Client Securities

Unbiased does not manage Consumer assets and does not accept proxy voting authority for any Consumer. Additionally, Unbiased will not provide advice regarding proxy solicitations. Unbiased does not participate in class actions on behalf of Consumers. Unbiased encourages Consumers to discuss proxy voting and class action policies and procedures with the FP they engage.

Item 18. Financial Information

Unbiased has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to meet its obligations to Consumers.