

Quantitative Finance LLC

Form ADV Part 2A Wrap Fee Program

This Wrap Fee Program Brochure, Form ADV Part 2A ("**Brochure**"), provides information about the qualifications and business practices of Quantitative Finance LLC, a registered investment adviser. If you have any questions about the contents of this Brochure, please contact us at (443) 752-9529 or by email at Logan@quantitativefinance.io. 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. Registration does not imply a certain level of skill or training.

Additional information about Quantitative Finance LLC is also available on the SEC's website at www.adviserinfo.SEC.gov. Quantitative Finance LLC's CRD number is 323380.

October 30, 2024

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Item 2: Material Changes

The following is a summary of the material changes made to Quantitative Finance's Form ADV Part 2A (the "**Brochure**") since its last Other than Annual Amendment on June 11, 2024. In addition, Quantitative Finance routinely updates the Brochure to improve and clarify the description of its business practices, compliance policies, and procedures and to respond to evolving industry practices.

Item 4: Services, Fees and Compensation

A. Types of Advisory Services

- The Platform uses an algorithm-based approach to offer investment advice rather than traditional in-person advice. Clients provide personal financial information through a questionnaire, which helps the Platform tailor recommendations to their risk tolerance, goals, and preferences. Using this data, advanced algorithms generate customized investment strategies by analyzing economic indicators, market trends, and other financial data. These strategies are translated into portfolio allocations, which are then shared with clients. The effectiveness of the advice depends on the accuracy of the information clients provide.
- Quantitative Finance has transitioned from using Interactive Brokers as its custodian to Alpaca Securities LLC ("**Alpaca**"). To utilize our advisory services, you must open a securities brokerage account and enter into an account agreement with Alpaca.
- Brokerage accounts, agreements, and order processing will be conducted through Alpaca.

B. Fees and Compensation

Quantitative Finance offers a "Wrap Fee Program," where certain transactional costs are included in a single management fee. This fee covers transaction fees for securities trades but excludes costs related to margin, transfer fees, mutual fund or ETF fees, short-term redemption fees, regulatory fees, exchange fees, and other specific transaction-related expenses.

Item 7: Client Information Provided to Portfolio Managers

Clients must provide personal financial information through a questionnaire, which helps the Platform tailor recommendations to their risk tolerance, goals, and preferences.

Item 9: Additional Information

Brokerage Practices

Quantitative Finance mandates that clients use Alpaca's brokerage and clearing services. They do not receive any research, soft dollar benefits, client referrals, or compensation from Alpaca or other brokers in return for trading activities.

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Item 4: Services, Fees and Compensation

A. Types of Advisory Services

Quantitative Finance offers non-discretionary investment advisory services to individuals (referred to as "**Clients**") over the Internet through an interactive website held by our affiliate, Surmount AI Incorporated (the "**Platform**"). We act as an "Internet-Only" investment adviser and provide investment advice by offering a subscription-based Wrap Fee Program (defined below) solely through the Platform. The Wrap Fee Program has a bundled fee structure that covers our investment advisory, brokerages, clearing, and custodial services, which includes the costs for the Client to execute all transactions within the Client's account.

The Platform's proprietary method employs algorithmic-based investment advice rather than in-person investment advice. Clients must first complete a detailed questionnaire on our Platform to gather information regarding their risk tolerance, investment horizon, financial goals, and preferences. This data is used to ensure that each investment recommendation is aligned with the Client's financial profile and objectives. Based on the Client's profile, Quantitative Finance leverages advanced algorithms that analyze various financial data points, including macroeconomic indicators, asset price trends, fundamental company metrics, and alternative data sources. These models generate investment strategies tailored to each Client's risk and return preferences. The generated investment strategies are then translated into specific portfolio allocations, selecting securities or asset classes based on predicted performance and alignment with the Client's goals. These recommendations are communicated to the Client through the Platform. It is essential to note that our recommendations are provided solely based on the information you provide, and the suitability is limited by and relies on the accuracy and completeness of the information you provide.

Our investment advice is limited to certain types of investments, and we provide recommendations on publicly traded equities and exchange-traded funds (ETFs) based on the analysis of the information supplied by the client on the Platform. We will never accept or maintain custody of a client's funds or securities. All client assets will be managed within their designated account[s] at the custodian under the terms of the Platform agreement.

If you decide to open an account with us, you must enter into an advisory agreement with us and a service agreement with Surmount AI Incorporated ("**Surmount**"). Where you wish to open an investment account directly with us, you must open a securities brokerage account and enter into an account agreement with Alpaca Securities LLC ("**Alpaca**"). Brokerage accounts, agreements, and order processing will be conducted through Alpaca, an SEC-registered broker-dealer that provides brokerage-related services to Quantitative Finance. Alpaca will also provide (or facilitate through third parties) execution, clearance, settlement, and custody services for Quantitative Finance. The investments in each Client's account are held in an omnibus account at Alpaca and not with Quantitative Finance.

Quantitative Finance will recommend its investment program ("**Wrap Fee Program**") in which certain transactional costs are included in the client's management fee ("**Wrap Fee**"). Fees included in the Wrap Fee include transaction fees for the purchase or sale of securities but do not include expenses related to the use of margin, wire transfer fees, the fees (including expense ratios) charged to shareholders of mutual funds or ETFs, short-term redemption fees, mark-ups and mark-downs, spreads, odd-lot differentials, paper statement fees, fees charged by regulatory agencies, exchange fees, American Depositary Receipt fees, transfer taxes, fees required by law and any transaction fees for securities trades executed by a broker-dealer other than Alpaca.

B. Fees and Compensation

Fees for Advisory Services

The monthly or annual subscription Wrap Fee is \$20 per month in advance or \$120 per year annually. Fees are negotiable, and some individuals may receive access to the Platform for free.

Payment of Fees

The Wrap Fee is payable monthly or annually in advance and is billed for the period services are performed. The monthly billing period is each calendar month. The annual billing period starts on the initial billing date for the following twelve (12) calendar months. In the event of the termination or cancellation of the client's advisory services, we will not refund any prepaid portion of the Wrap Fee for the monthly billing period during which the client's accounts are closed and the Platform services are canceled. In such cases, we will continue to provide the client with advisory services, and the client will retain access to the Platform through the end of the monthly billing period. For Clients that elect to prepay the Wrap Fee in advance annually, we will refund the prepaid portions of the Wrap Fee for the remaining months in the client's annual billing period, except the monthly billing period during which the client's services are terminated or canceled.

Other Fees and Expenses

Fees not included in the Wrap Fee are expenses related to the use of margin, wire transfer fees, the fees (including expense ratios) charged to shareholders of mutual funds or ETFs, short-term redemption fees, mark-ups and mark-downs, spreads, odd-lot differentials, paper statement fees, fees charged by regulatory agencies, exchange fees, American Depositary Receipt fees, transfer taxes, fees required by law and any transaction fees for securities trades executed by a broker-dealer other than Alpaca.

All fees paid to us for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees, other fund expenses, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee.

Advance Payment of Fees and Termination

Quantitative Finance is compensated for its services in advance of the completion of the month in which investment advisory services are rendered. Either party may terminate the Platform agreement at any time by providing advance written notice to the other party. The client's account may be suspended, closed, or otherwise terminated if there has been a default under the terms of the agreement with us. This includes failing to pay advisory fees when they become due.

Compensation for Sale of Securities

Neither we nor our Supervised Persons (as defined below) accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 5: Account Requirements and Types of Clients

Our investment advisory services are available to individuals who are U.S. citizens or lawful residents of the U.S. for tax purposes, have a social security number or ITIN, located in the United States, and maintain an active brokerage or investment advisory account with a third party.

Item 6: Portfolio Manager Selection and Evaluation

We do not manage any Client assets nor do we select portfolio managers for Clients. Our investment advice is limited to certain types of investments, and we provide recommendations on publicly traded equities and exchange-traded funds (ETFs) based on the analysis of the information supplied by the client on the Platform. We will never accept or maintain custody of a client's funds or securities. All client assets will be managed within their designated account[s] at the custodian under the terms of the Platform agreement.

Item 7: Client Information Provided to Portfolio Managers

Clients must complete a detailed questionnaire on our Platform to gather information regarding their risk tolerance, investment horizon, financial goals, and preferences. This data is used to ensure that each investment recommendation is aligned with the Client's financial profile and objectives. Based on the Client's profile, Quantitative Finance leverages advanced algorithms that analyze various financial data points, including macroeconomic indicators, asset price trends, fundamental company metrics, and alternative data sources. These models generate investment strategies tailored to each Client's risk and return preferences. The generated investment strategies are then translated into specific portfolio allocations, selecting securities or asset classes based on predicted performance and alignment with the Client's goals. These recommendations are communicated to the Client through the Platform. It is essential to note that our recommendations are provided solely based on the information you provide, and the suitability is limited by and relies on the accuracy and completeness of the information you provide.

Item 8: Client Contact with Portfolio Managers

We provide online "Internet-Only" investment advice pursuant to Section 203A-2(e) of the Investment Advisers Act of 1940, as amended (the "**Advisers Act**"). Under this registration, we provide investment advice solely through the Platform. We are not available to Clients for telephone conversations or communications through other means such as U.S. mail, courier, or email (other than operational emails). We do not meet with Clients at its offices. All advice, support, and inquiries are delivered through the Platform. To gain access to our investment advisory services, the client must join the Platform and agree to its terms of use.

Item 9: Additional Information

Disciplinary Information

There are no criminal, civil, administrative, regulatory, or disciplinary actions to report. We value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider you partner with. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.SEC.gov and can be found by searching by our firm name or our CRD# 323380.

Other Financial Industry Activities and Affiliations

Neither Quantitative Finance nor its representatives are registered as or have pending applications to become a broker-dealer or a broker-dealer representative. Neither Quantitative Finance nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Advisor, or an associated person of the preceding entities.

Our sole business is to provide investment advisory services to our Clients. However, the Supervised Persons of our company are involved in other business endeavors. These different business endeavors are not investment-related.

We are affiliated with Surmount, the entity providing the bundled savings Platform for a fee. You may not open an account with us without maintaining an account with Surmount.

We do not utilize nor select third-party investment advisers.

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

Our written Code of Ethics (the "**Code**") covers our fiduciary commitment to each client. This Code applies to all persons associated with us (our "**Supervised Persons**"). The Code was developed to provide general ethical guidelines and instructions regarding our duties to you, our client. Our Supervised Persons, and we owe a duty of loyalty, fairness, and good faith towards each client. Our Supervised Persons must adhere not only to the specific provisions of the Code but also to the general principles that guide the Code. The Code covers various topics that address employee ethics and conflicts of interest, including reviewing and approving certain securities transactions and holdings by Supervised Persons with access to client information. Our Code is available free upon request to any client or prospective client.

Review of Accounts

We do not review robo-advisory portfolio management accounts periodically. Clients are encouraged to update their accounts with any change in their objectives, risk tolerance, or other pertinent information, as that information factors into the portfolio's composition. There is only one level of review for subscription services, which is the initial review before rendering the subscription advice.

Robo-advisory portfolio management Clients will receive a quarterly statement detailing the client's account, including assets held and asset value, which report will come from the custodian. We do not provide reports relating to the subscription service.

Client Referrals and Other Compensation

We are a subscription fee-based advisory firm solely compensated by its Clients and not from any investment product. We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

Financial Information

We do not have any financial condition that is reasonably likely to impair us from meeting our contractual obligations to Clients and have never been subject to bankruptcy proceedings.

Brokerage Practices

Quantitative Finance requires clients to utilize Alpaca's brokerage and clearing services.

We do not receive research or other products or services (i.e., soft dollar benefits) from Alpaca or other broker-dealers in exchange for placing trades or processing securities-related transactions for clients.

We do not receive client referrals or compensation of any kind from Alpaca or other broker-dealers or other third parties in exchange for using any particular broker-dealer. We do not block trade.