

**Item 1: Cover Page**

**Varni Labs Inc**  
**DBA: Zamp Invest**

Palo Alto, California 94303

**<https://zampinvest.com/>**

Form ADV, Part 2A

March 28, 2024

This brochure (“Brochure”) provides information about the qualifications and business practices of Varni Labs Inc., doing business as Zamp Invest , an investment adviser registered with the United States Securities and Exchange Commission (“SEC”). Registration does not imply a certain level of skill or training but only indicates that Zamp Invest has registered its business with the SEC. The information in this Brochure has not been approved or verified by the SEC or by any state securities authority. If you have any questions about the contents of this Brochure, please contact us at [support@zampinvest.com](mailto:support@zampinvest.com). Additional information about Zamp Invest is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and on Zamp Invest’s website, <https://zampinvest.com>.

## **Item 2 –Material Changes**

Varni Labs Inc. (dba Zamp Invest) filed its last annual update in March 2023. Since its last annual update, certain descriptions regarding Zamp Invest's business and investments have been modified.

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## Item 4 – Advisory Business

Zamp Invest was founded in May 2022 in the Cayman Islands and is headquartered in Palo Alto, California. The principal owner of Zamp Invest is Suyana Limited with a 25%+ interest. Zamp Invest provides investment advisory services solely through an interactive web platform (the “Program”). Zamp Invest offers its clients a personalized portfolio of government treasuries and exchange traded funds. Zamp Invest’s clients consists of small business entities, typically venture-backed start-ups, and individual accounts.

Clients access the Program via our website and provide information about their investment objectives, risk tolerance and the monetary amount it wishes to allocate. Based on this information, the Program, via our proprietary algorithm, will recommend a non-discretionary investment portfolio for the Client. Clients should understand our investment advice relies upon the information provided by the Client during the onboarding process. Zamp Invest does not capture any additional information not covered in the onboarding process in providing its investment advice.

Clients can allocate its financial resources into an investment portfolio designed to meet a Client’s financial goals within their respective investment risk tolerance, financial parameters, and liquidity needs. The investments offered through the Program includes a combination of Money Market Funds (“MMF”) and U.S. Treasury Bills (“T-Bill”). Generally, the underlying assets of MMFs consist of money market funds or T-Bills, although MMF choices with other underlying assets may be offered based upon the discretion of Zamp Invest’s Investment Committee. Zamp Invest provides investment advice only with respect to limited types of investments.

Zamp Invest uses a proprietary algorithmic formula that selects the assets it recommends and makes available through the Program to each Client. Based on the application of Zamp Invest’s proprietary formula, which analyzes Client-supplied data on risk appetite, financial situation and liquidity needs, Zamp Invest recommends to Clients an investment portfolio that is suitable for that particular Client based on the questionnaire the Client completed at onboarding.

All dividends from investments are automatically reinvested unless a Client elects otherwise. Zamp Invest’s recommendations are designed to promote relatively low-risk returns within the Client-specific suitability limits and liquidity needs.

The Program provides investment recommendations to each Client, and each Client is solely responsible for deciding to implement such recommendations. Clients are responsible for directing purchases and sales of the recommended investments through the Program. Clients are not required to implement Zamp Invest’s investment advice and should carefully review all of the information provided by our website and in the relevant MMF or prospectus before investing.

Zamp Invest’s “Investment Committee” determines the suitable assets for the Program, which are selected via Zamp Invest’s proprietary algorithm and internal selection criteria. Clients may select their portfolio based on the recommendation presented by Zamp Invest’s proprietary formula or select a different portfolio from the curated list of suitable asset portfolios presented by Zamp Invest through the Program. The assets included in each Client portfolio have been researched and approved by Zamp Invest’s Investment Committee. Zamp Invest’s internal selection criteria includes, but is not limited to, assessing an MMF’s historical performance, how well the MMF tracks its benchmark, the MMF’s management fee and expense ratios, the liquidity prospect of the MMF vis-à-vis Client needs and the management of theMMF. MMFs are managed by their relevant fund manager/sponsor. Zamp Invest does not manage, control or receive compensation from MMF managers.

Clients are obligated to update their information promptly within the Program if there are changes to their financial situation, liquidity needs, risk tolerance or if other relevant information changes or becomes available.

The investments in each Client's account are held in a separate account in the name of the Client at an independent custodian and not with Zamp Invest. All Client accounts are required to use Zamp Invest's broker dealer partner as the independent custodian. Zamp Invest does not have discretionary authority over Client's accounts and does not trade in any Client's account except at the Client's direction. Once the Client selects an investment option that has been recommended to the Client, Zamp Invest will direct the broker-dealer as independent custodian to trade on Client's account. The Client is able to trade in investment options outside of the recommendation from Zamp. Zamp Invest does not allow the purchase of fractional shares.

Clients will receive Zamp Invest's Advisory Agreement at onboarding, which further details the services Clients will receive, fees charged to Clients, and the conditions of the Zamp Invest-Client relationship. Importantly, Zamp Invest does not provide overall financial planning services, nor does it provide tax advice.

Additional information about Zamp Invest will be available on the SEC's website at <http://www.adviserinfo.sec.gov>. The SEC's website also provides information about any persons affiliated with Zamp Invest who are registered, or are required to be registered, as investment adviser representatives of Zamp.

As of March 15, 2024, Zamp Invest's assets under management are \$108,462,311 .

## Item 5 – Fees and Compensation

The Program charges an annual fee for investment advisory services (the "Fee"). The Fee is billed per the Fee Schedule set forth below.

TIERED FEE	
Investing Account Balance	Zamp Invest Fee
Less than \$2,500,000	30 basis points (0.30%)
\$2,500,001 - \$7,500,000	25 basis points (0.25%)
\$7,500,001 - \$15,000,000	20 basis points (0.20%)
\$15,000,001 or more	10 basis points (0.10%)

The Zamp Invest Fee is charged monthly, in arrears based on the daily balance in the Client account.

The Fee is negotiable, and Zamp Invest reserves the right to waive the Fee or any part thereof for any period for any Client in Zamp Invest's sole discretion. To this end, Zamp Invest may, from time to time, elect to launch programs or initiatives whereby the Fee may be waived, in whole or in part, in Zamp Invest's discretion. Any such program or initiative (i) is entirely discretionary to Zamp Invest and may be expanded, narrowed, suspended, canceled or modified at any time by Zamp, and (ii) will be subject to any rules, guidelines and/or terms and conditions created by Zamp Invest in connection therewith (which rules, guidelines and/or terms may be included on our website and/or elsewhere). To the extent any such program or initiative is canceled or terminated, Clients will once again be charged the then-current Fee on a going-forward basis. Zamp Invest shall have sole discretion in determining whether or not any existing Client or potential Client meets the requirements to participate in and/or benefit from any such program or initiative, and Zamp Invest shall not be liable to the Client or any other party in connection with any such decision and/or in connection with the administration of any such program or initiative generally.

Zamp Invest does not deduct the Fee from the Client's account. Our broker-dealer partner deducts fees from the Client's account. Zamp Invest does not accept cash, money orders or similar forms of payment nor do we allow for direct billing. Each time a Client uses Zamp Invest's advisory services, they reaffirm their agreement that Zamp Invest may charge the accounts, as applicable. In the event Zamp Invest cannot charge the applicable accounts, it reserves the right to terminate a Client's access to its advisory services upon prior notice to the Client. Zamp Invest may terminate the account at its sole discretion. Each Client may also terminate its account at any time. Upon termination of a Client's account and prior notice is given, assets are liquidated as soon as practicable, and the remaining funds minus the Fee, if applicable, is returned to the Client. Once the account termination process is initiated, Zamp Invest will no longer receive any fees from the Client with respect to the Client's account. In the circumstance where a Client's account is opened mid-month or terminated mid-month the Fee may be applied to the account on a prorated basis.

### **Other Account Fees**

At the current time the Custodian does not charge any additional fees, however, Zamp Invest's fees do not include other related costs and expenses. Clients may incur certain charges imposed by custodians and other third parties. These include transfer fees, administrative fees and other fees and taxes on brokerage accounts and securities/asset transactions. The issuer of some of the securities or products purchased for Clients, such as U.S. Treasury Bills and MMFs may charge product fees that affect Clients. Zamp Invest does not charge these fees to Clients and does not benefit directly or indirectly from any such fees. A MMF 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. These fees are in addition to the Fee Clients pay to Zamp Invest. Clients should review all fees charged to fully understand the total amount of fees they will pay.

## **Item 6. Performance-Based Fees and Side-by-Side Management**

Zamp Invest does not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a Client.

## **Item 7 – Types of Clients**

Zamp Invest allows small business entities (typically venture-backed start-ups) to access the Program. Clients gain access to a customized portfolio consisting of T-Bills and MMFs. Zamp Invest's minimum account size is \$50,000, with a minimum investment of \$1,000. Zamp Invest reserves the right to impose a minimum or maximum account size or value in the future at its discretion.

## **Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss**

Through qualitative and quantitative algorithmic due diligence, Zamp Invest's Program selects and recommends investments such as T-Bills and MMFs to Clients. These recommendations are available through the Program. Zamp Invest has designed its proprietary algorithms to select T-Bills and MMFs based on the onboarding questionnaire of each Client and also takes into consideration transparency, liquidity, fee models, risk profile and diversification of each T-Bill and MMF.

During Zamp Invest's algorithmic due diligence and analysis process, Zamp Invest utilizes a form of quantitative analysis in which it analyzes the T-Bills and MMFs fees and performance using historical market data, risk metrics and other benchmarks. The T-Bills and MMFs selected are designed to meet a conservative investment strategy with relatively low risk and high liquidity.

## ***Investment Strategies***

Zamp Invest uses a proprietary algorithm to select the assets it recommends and that it makes available through the Program to each Client. Based on the application of Zamp Invest's proprietary formula, which analyzes Client-supplied data on risk appetite, financial situation and liquidity needs, Zamp Invest suggests an investment portfolio suitable for that particular Client. All dividends from investments are automatically reinvested unless a Client elects otherwise. Zamp Invest's recommendations are designed to promote relatively low-risk returns within the Client-specific suitability limits and liquidity needs.

## ***Risk of Loss***

Zamp Invest does not guarantee the future performance of any Client's account. Clients must understand that investments made via the Program involve substantial risk and are subject to various market, currency, economic, political and business risks, and that those investment decisions and actions will not always be profitable. Clients may not get back the amount invested. Subject to the Investment Advisers Act of 1940, Zamp Invest shall have no liability for any losses in a Client's account. The price of any security or the value of an entire asset class can decline for a variety of reasons outside of Zamp Invest's control, including, but not limited to, changes in the macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events. There is no guarantee that Zamp Invest's judgment or investment decisions about particular securities or asset classes will necessarily produce the intended results. Zamp Invest's judgment may prove to be incorrect, and a Client might not achieve its investment objectives. High volatility and/or the lack of deep and active liquid markets for an asset may prevent a Client from selling its assets at all, or at an advantageous time or price because Zamp Invest and the Client's broker may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. The Program, by its automated nature, limits excessive trading risk, although human programming error may result in excessive trading or other errors. Since Zamp Invest does not manually execute orders, likely potential causes of error are programming errors, code errors or system failures. Code executed by Zamp Invest cannot guarantee any level of performance or that any Client will avoid a loss of account assets. Any investment in securities or assets involves the possibility of financial loss that Clients should be prepared to bear.

When evaluating risk, financial loss may be viewed differently by each Client and may depend on many different risk items, each of which may affect the probability of adverse consequences and the magnitude of any potential losses. The following risks may not be all-inclusive but should be considered carefully by a prospective Client before entering the Program. These risks should be considered as possibilities, with additional regard to their actual probability of occurring and the effect on a Client if there is, in fact, an occurrence.

**Market Risk** - The price of any security or the value of an entire asset class can decline for a variety of reasons outside of Zamp Invest's control, including, but not limited to, changes in the macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events. If a Client has a high allocation in a particular asset class, it may negatively affect overall performance to the extent that the asset class underperforms relative to other market assets. Conversely, a low allocation to a particular asset class that outperforms other asset classes in a particular period will cause that Client account to underperform relative to the overall market.

**Investment Risk** - There is no guarantee that Zamp Invest's investment decisions about particular securities or asset classes will necessarily produce the intended results. Client's may not achieve their investment objectives. In addition, it is possible that Clients or Zamp Invest may experience computer equipment failure, loss of internet access, viruses, or other events that may impair access to Zamp Invest's software-based financial service.

**Volatility and Correlation Risk** - Clients should be aware that Zamp Invest's asset selection process is based in part on a careful evaluation of past price performance and volatility in order to evaluate future probabilities. However, it is possible that different or unrelated asset classes may exhibit similar price changes in similar directions, which may adversely affect a Client, and may become more acute in times of market upheaval or high volatility. Past performance is no guarantee of future results, and any historical returns, expected returns, or probability projections may not reflect actual future performance.

**Liquidity and Valuation Risk** - High volatility and/or the lack of deep and active liquid markets for a security may prevent a Client from selling its securities at all, or at an advantageous time or price because Zamp Invest's and the Client's broker may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. Some securities (including ETFs) that hold or trade financial instruments may be adversely affected by liquidity issues as they manage their portfolios. While Zamp Invest values the securities held in Client's accounts based on reasonably available exchange-traded security data, Zamp Invest may, from time to time, receive or use inaccurate data, which could adversely affect security valuations, transaction size for purchases or sales, and/or the resulting fees paid to Zamp Invest.

**Credit Risk** - Clients are exposed to the risk that financial intermediaries or security issuers may experience adverse economic consequences that may include impaired credit ratings, default, bankruptcy or insolvency, any of which may affect portfolio values or management. This risk applies to assets on deposit with any broker utilized by a Client, notwithstanding asset segregation and insurance requirements that are beneficial to Clients generally. In addition, exchange trading venues or trade settlement and clearing intermediaries could experience adverse events that may temporarily or permanently limit trading or adversely affect the value of securities held by Clients. Finally, any issuer of securities may experience a credit event that could impair or erase the value of the issuer's securities held by a Client.

**Legislative and Tax Risk** - Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment adviser or securities trading regulation; change in the U.S. government's guarantee of ultimate payment of principal and interest on certain government securities and changes in the tax code that could affect interest income, income characterization, and/or tax reporting obligations.

**Money Market Funds Risks** – A money market fund is a type of mutual funds. Mutual funds are sold by prospectus. Clients should review the prospectus to determine whether the fund is an appropriate investment by considering the investment's objectives, risk, charges and expenses. A fund's net asset value will change with changes in the international equity and fixed income markets and the value of the mutual funds in which it invests. The investment performance of funds that implement their strategies by investing in underlying funds is directly related to the performance and risks of the underlying funds. There is no assurance that the underlying funds will achieve their investment objectives. In addition, a fund indirectly pays a portion of the expenses incurred by the underlying funds. As the underlying funds or the fund's allocations among the underlying funds change from time to time, or to the extent that the expense ratio of the underlying funds changes, the weighted average operating expenses borne by the fund may increase or decrease. In addition, a fund may hold a significant percentage of the shares of an underlying fund. As a result, the fund's investments in an underlying fund may create a conflict of interest because a situation could occur where an action for the fund could be adverse to the interest of an underlying fund or vice versa. If a fund invests in closed-end investment companies, it may incur added expenses such as additional management fees and trading costs.

**Inflation, Currency, and Interest Rate Risks** - 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 an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline. The liquidity and trading value of currencies could be affected by global economic factors, such as inflation, interest rate levels, and trade balances among countries, as well as the actions of



sovereign governments and central banks. In addition, the relative value of the U.S. dollar-denominated assets managed by Zamp Invest may be affected by the risk that currency devaluations affect Client purchasing power.

**Cybersecurity Risks** - Zamp Invest and its service providers are subject to risks associated with a breach in cybersecurity. Cybersecurity is a generic term used to describe the technology, processes and practices designed to protect networks, systems, computers, programs and data from cyber-attacks and hacking by other computer users, and to avoid the resulting damage and disruption of hardware and software systems, loss or corruption of data, and/or misappropriation of confidential information. In general, cyber-attacks are deliberate, but unintentional events may have similar effects. Cyber-attacks may cause losses to Zamp Invest's Clients by interfering with the processing of transactions, affecting Zamp Invest's ability to calculate net asset value or impeding or sabotaging trading. Clients may also incur substantial costs as the result of a cybersecurity breach, including those associated with forensic analysis of the origin and scope of the breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, litigation, and the dissemination of confidential and proprietary information. Any such breach could expose Zamp Invest to civil liability as well as regulatory inquiry and/or action. In addition, Clients could be exposed to additional losses as a result of unauthorized use of their personal information. While we have established business continuity plans, incident response plans and systems designed to prevent cyber-attacks, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified. Similar types of cyber-security risks also are present for issuers of securities in which we invest, which could result in material adverse consequences for such issuers, and may cause a Client's investment in such securities to lose value.

**Investment Strategy Risks** - There are risks associated with the long-term core strategic holdings. The more aggressive the investment strategy, the more likely the portfolio will contain larger weights in riskier asset classes, such as equities.

**Government Securities Risks** - Many U.S. government securities are not backed by the full faith and credit of the United States government, which means they are neither issued nor guaranteed by the U.S. Treasury. Certain issuers of securities, such as the Federal Home Loan Banks, maintain limited lines of credit with the U.S. Treasury. Securities issued by other issuers, such as the Federal Farm Credit Banks Funding Corporation, are supported solely by the credit of the issuer. There can be no assurance that the U.S. government will provide financial support to securities of its agencies and instrumentalities if it is not obligated to do so under law.

**Reliance on Management and Other Third Parties** - MMF investments will rely on third-party management and advisers. Zamp Invest is not expected to have an active role in the day-to-day management of fund investments. Carried interest and other incentive distributions to fund management may create an incentive towards more speculative investments than would otherwise have been made.

**Market Volatility** - General fluctuations in the economy may affect the value of one or more investments. In the event of economic volatility, the ability to achieve a favorable return on investments may be severely impeded.

**Catastrophic Risks** - Zamp Invest may be subject to the risk of loss arising from direct or indirect exposure to a number of types of catastrophic events, including without limitation (i) other public health crises, including any outbreak of SARS, H1N1/09 influenza, avian influenza, COVID 19, other coronavirus, Ebola or other existing or new epidemic diseases, or the threat thereof; or (ii) other major events or disruptions, such as hurricanes, earthquakes, tornadoes, fires, flooding and other natural disasters; acts of war or terrorism, including cyberterrorism; or major or prolonged power outages or network interruptions. The extent of the impact of any such catastrophe or other emergency on Zamp Invest's operational and financial performance will depend on many factors, including the duration and scope of such emergency, the extent of any related

travel advisories and restrictions, the impact on overall supply and demand, goods and services, investor liquidity, consumer confidence and levels of economic activity, and the extent of its disruption to important global, regional and local supply chains and economic markets, all of which are highly uncertain and cannot be predicted. In particular, to the extent that any such event occurs and has a material effect on global financial markets or specific markets in which Zamp Invest participates (or has a material effect on any locations in which Zamp Invest operates or on any of their respective personnel) the risks of loss could be substantial and could have a material adverse effect the ability of Zamp Invest to fulfill its investment objectives.

**Limitations of Disclosure** - The foregoing list of risks does not purport to be a complete enumeration or explanation of the risks involved in investing in investments. As investment strategies develop and change over time, Clients and may be subject to additional and different risk factors. No assurance can be made that profits will be achieved or that substantial losses will not be incurred.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to an evaluation of such adviser or the integrity of such adviser’s management. Zamp Invest does not have any legal, financial, regulatory, or other “disciplinary” item to report to any Client. This statement applies to Zamp Invest and to every employee of Zamp.

## **Item 10 - Other Financial Industry Activities and Affiliations**

Zamp Invest is not a registered broker-dealer and does not have an application pending to register as a broker-dealer. Furthermore, none of Zamp Invest’s management or supervised persons are registered as representatives of, or have an application pending to register as representatives of, a broker-dealer.

Zamp Invest is not a registered futures commission merchant, commodity pool operator, or commodity trading advisor, and does not have an application pending to register as such. Furthermore, none of Zamp Invest’s management or supervised persons are registered as, or have applications pending to register as, an associated person of any such entity.

## **Item 11 - Code of Ethics, Participation or Interest in Client Accounts and Personal Trading**

Zamp Invest has adopted a code of ethics (the “Code of Ethics”) for all supervised persons of Zamp Invest describing its high standard of business conduct and fiduciary duty to its Clients. The Code of Ethics and the Advisor’s Compliance Manual govern the activities of all supervised persons and include provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor-mongering, limitations on giving or receiving of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Zamp Invest must acknowledge the terms of the Code of Ethics and understanding of the Compliance Manual annually, or as amended.

Zamp Invest anticipates that, in appropriate circumstances, consistent with Clients’ investment objectives, it will recommend to Clients to effect the purchase or sale of securities in which Zamp Invest and/or its management persons, directly or indirectly, have a position or interest. Zamp Invest’s employees and persons associated with Zamp Invest are required to follow Zamp Invest’s Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Zamp Invest and its employees may trade for their own accounts in securities, which are recommended to and/or purchased for Zamp Invest’s Clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Zamp Invest will not interfere with (i) making decisions in the best interest of Clients and (ii)

implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code of Ethics, certain transactions in securities have been designated as requiring pre-approval in order to reduce the risk of a conflict of interest. Employee trading is monitored under the Code of Ethics to reasonably prevent conflicts of interest between Zamp Invest and its Clients.

## **Item 12 - Brokerage Practices**

We require our Clients to use our selected broker-dealer partner for Client transactions. We do not allow for directed brokerage by our Clients.

Given the nature of our services, we generally do not aggregate Client orders and instead place each Client's orders separately from one another. To the extent that we do not aggregate orders when we have the opportunity to do so, Clients can incur higher or differing transactional costs or prices than if we had aggregated their orders.

## **Item 13 - Review of Accounts**

Zamp Invest provides all Clients with continuous access to the Program to attain information about account status, portfolio allocations, securities, and balances. Clients should review their onboarding questionnaire on an annual basis to ensure the information is kept current.

Clients have access to current account balances and positions through the website. Our custodian prepares account statements showing all transactions and account balances during the prior quarter. All information relating to Client accounts are provided through the Program. Through an automated message via the website, Zamp Invest requests that Clients reconfirm their current profile information as needed and on an annual basis.

Zamp, as applicable, conducts reviews when material changes may have occurred to a Client's portfolio or investment objectives. Zamp Invest will retain the Client account review documentation in its database.

## **Item 14 - Client Referrals and Other Compensation**

Zamp Invest and its related persons do not receive an economic benefit (such as sales awards or other prizes) from any third party for providing investment advice or other advisory services to Clients. However, Zamp Invest may receive from a broker-dealer or a fund company, without cost and/or at a discount, certain services and/or products, to assist in monitoring and servicing Client accounts. These may include investment-related research, pricing information and market data, software and other technology that provide access to Client account data, compliance and/or practice management-related publications, discounted or free consulting services, discounted or free attendance at conferences, meetings, and other educational or social events, marketing support, computer hardware or software, and other products used by Zamp Invest to assist Zamp Invest in its investment advisory business operations.

Clients will have the option to invest cash balances in the custodian's cash-sweep vehicle.

## **Item 15 - Custody**

Zamp Invest does not take custody of customer funds or securities. Zamp Invest utilizes a qualified custodian for the purpose of custody of customer funds and securities. Client funds and securities are held at the custodian in a separate account for each client under the client's name. Zamp Invest will notify each client in writing of the qualified custodian's name, address and the manner in which funds or securities are maintained

and Zamp Invest will provide an account statement to each client no less than quarterly. In addition, Zamp Invest will provide its clients, or confirm that the custodian will directly provide clients, statements, confirmations, other required documentation, and other information about clients' Investing Account and transactions therein.

Per the customer agreement, clients authorize our broker-dealer partner to deduct the Fee from their account. The client also acknowledges that the broker-dealer and custodian may charge fees separately from Zamp Invest's fee and the client is responsible for payment of fees charged separately by our broker-dealer partner and our custodian.

### **Item 16 - Investment Discretion**

Zamp Invest does not have the authority to manage Client accounts on a discretionary basis and does not trade in any Client's account except at the Client's direction. Clients are encouraged to consult their own financial advisors and legal and tax professionals on an initial and continuous basis in connection with selecting and engaging the services of any investment adviser in any particular strategy.

### **Item 17 - Voting Client Securities**

As a matter of firm policy and practice, Zamp Invest does not vote proxies on behalf of Clients. In general, U.S. Treasury Bills do not send proxies for vote.

### **Item 18 - Financial Information**

Zamp Invest does not require or solicit the prepayment of any fees six or more months in advance and does not have any adverse financial condition that is reasonably likely to impair Zamp Invest's ability to continuously meet its contractual commitments to its Clients. Zamp Invest has not been the subject of a bankruptcy proceeding.