



HARNESS WEALTH

**HARNESS WEALTH
ADVISERS LLC**

PART 2A OF FORM ADV

**32 Avenue of the Americas
Floor 13, Suite A**

New York, NY 10013

www.harnesswealth.com

March 19, 2024

This brochure provides information about the qualifications and business practices of Harness Wealth Advisers LLC d/b/a Harness Wealth. If you have any questions about the contents of this brochure, please contact us at 646-586-5427. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority.

Additional information about Harness Wealth (CRD/IARD # 299795) is also available on the SEC's website at www.adviserinfo.sec.gov.

Please be advised that Harness Wealth's registration as an investment adviser with the SEC should not imply a certain level of skill or training. The oral and written communications of an investment adviser provide you with information about which you determine to hire or retain an investment adviser.

Item 2 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 our last amendment, dated September 27, 2023, we have the following change to report:

- We have updated our firm's business office effective September 29, 2023 to 32 Avenue of the Americas, Floor 13, Suite A, New York, NY 10013.
- We have enhanced the disclosures under the *Fees and Compensation* section as follows:
 - Our promoter fee is based on the amount of assets in the accounts managed by the Advisor you select. We receive 15% of any fees or other compensation for accounts under \$500,000 and 20% of any fees or other compensation for accounts above \$500,000.
 - However, referral payments may cease if a client has maintained an account with the Advisor for ten years, with Harness Wealth having received three years of client fees based on the trailing twelve months. A client that leaves the Advisor due to a member of the Advisor's team leaving their firm and taking the client relationship with them, the Advisor must pay Harness Wealth three years of promoter fees based on the trailing twelve month.
- We have updated the disclosures under the *Other Financial Industry Activities and Affiliations* and *Client Referrals and Other Compensation* sections as follows:
 - Certain Advisors on our platform have invested in our parent company, Multiplier, Inc. Specifically, Klingman & Associates, LLC and Perigon Wealth Management, LLC have each acquired less than a 1% ownership interest in Multiplier, Inc. This presents a conflict of interest for Harness Wealth to promote these Advisors on the platform over other Advisors that have not invested in Multiplier, Inc. Our Firm utilizes a proprietary algorithm to produce recommendations to Advisors on our platform based on information provided by you. Our algorithm is not designed to select Klingman & Associates, LLC or Perigon Wealth Management, LLC over other platform Advisors nor does the algorithm put Harness Wealth's interests ahead of clients. As a fiduciary, our platform is designed to make recommendations that are in the client's best interest.

We encourage you to review the Brochure in its entirety and contact the Chief Compliance Officer, at the number on the cover page, with any questions.

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Item 4 Advisory Business

Harness Wealth Advisers LLC d/b/a Harness Wealth is an independent registered investment adviser with its principal place of business in New York, New York. Harness Wealth was founded in November 2018 and has been registered with the SEC since January 30, 2019. Harness Wealth is Limited Liability Company registered in Delaware and is a wholly owned subsidiary of Multiplier, Inc.

As used in this brochure, the words "we," "our," "us," and the "Firm" to refer to Harness Wealth and the words "you," "your," and "client" refer to you as either a client or prospective client of our Firm.

Harness Wealth operates as an "internet investment adviser" and a promoter (also known as a referral or solicitor arrangement) to third-party asset managers. As an internet investment adviser, Harness Wealth offers referral services to clients exclusively through a website that utilizes proprietary technology when matching clients with third-party assets managers. Harness Wealth maintains a network of unaffiliated SEC registered asset managers ("Advisors") to whom we refer clients. Clients of Harness Wealth seeking an Advisor will utilize the dedicated interactive website, <https://www.harnesswealth.com/>. The website collects, through an interactive questionnaire, a select number of individual suitability factors from you in order to produce a referral recommendation to an Advisor that is tailored to each client's risk tolerance, needs and goals. Harness Wealth's platform matches clients, based on the information provided, with up to three Advisors that participate in the network.

It is solely the responsibility of the client to determine whether to retain an Advisor recommended by our platform. If you decide to retain an Advisor from the platform, you will sign an advisory agreement directly with the Advisor for the performance of investment advisory services. Other than providing referrals to Advisors, we do not directly advise clients or assume responsibility for management or supervision of client assets. Therefore, if you have specific investment restrictions or limitations, you should communicate those requests directly to the Advisor you retain. Please refer to Item 8 - *Methods of Analysis, Investment Strategies and Risk of Loss* section for additional information on our Advisor due diligence process.

Harness Wealth offers clients access to a Concierge Service Team that provides administrative support, including assistance with scheduling and appointment follow-up communications. The Concierge Service Team support is exclusively limited to clerical tasks.

Assets under Management

Harness Wealth operates as a Promoter and does not manage assets; therefore, there are no assets under management at our Firm.

Item 5 Fees and Compensation

Harness Wealth's fees are generally in line with what is reflected below. The Firm reserves the right to negotiate fee arrangements with third-party asset managers that may differ from what is reflected below. No compensation is generally payable to Harness Wealth before a service is provided.

Promoter Fee

Harness Wealth ordinarily receives a fee equal to between 15% to 20% of any fees or other compensation received by any third-party Advisor, or affiliates thereof, paid by any client who was referred to the Advisor by Harness Wealth for investment management related services. Our promoter fee is based on the amount of assets in the accounts managed by the Advisor you select. We receive 15% of any fees or other compensation for accounts under \$500,000 and 20% of any fees or other compensation for accounts above \$500,000.

Separate fee arrangements, ordinarily based upon a share of the hourly or flat fees charged by third-party Advisors rendering financial planning services to clients who are referred by Harness Wealth, apply to these referrals. Fees will be paid by the Advisors to Harness Wealth and are further described in a separate document provided by the Harness Wealth to our clients. Unless otherwise agreed, Harness Wealth's fees are payable quarterly in arrears. The fee paid to Harness Wealth will not result in any additional charge to the client by the unaffiliated Advisor.

Referred clients have no obligation to pay any compensation directly to Harness Wealth. Harness Wealth seeks payment of its compensation solely from the unaffiliated Advisor to whom it recommends clients. Fees are only payable to Harness Wealth upon receipt of funds by the Advisor from the prospective client(s).

Harness Wealth seeks to provide multiple advisor options, however, receiving compensation in exchange for a referral creates a conflict of interest. Because the compensation we receive can vary depending on the referral agreement with each Advisor, we have a financial incentive to promote Advisors that pay a higher fee over those that pay a lower fee to Harness Wealth. Our proprietary algorithm does not factor in the amount of compensation Harness Wealth receives from the Advisors when recommending Advisors to you, therefore mitigating this conflict of interest. The algorithm selects Advisors based on the profile information provided by you and provides up to three Advisors to choose from. You are under no obligation to use the services of any Advisor to whom we may refer you.

The duration of payments from the Advisor to Harness Wealth shall continue for as long as a given client remains a paying investment management client of the Advisor. However, referral payments may cease if a client has maintained an account with the Advisor for ten years, with Harness Wealth having received three years of client fees based on the trailing twelve months. A client that leaves the Advisor due to a member of the Advisor's team leaving their firm and taking the client relationship with them, the Advisor must pay Harness Wealth three years of promoter fees based on the trailing twelve month.

Harness Wealth, our supervised persons, or affiliates have business or client relationships with one or more Advisors, or the Advisors' affiliates, that are on our platform. Advisors are selected for the platform independent of our relationships with the Advisors or their affiliates. Neither Harness Wealth nor any of its supervised persons receives any compensation for the sale of securities or other investment products. Please refer to the *Other Financial Industry Activities and Affiliations* and *Client Referrals and Other Compensation* sections for additional information.

Item 6 Performance-Based Fees and Side-by-Side Management

Harness Wealth acts solely as a Promoter for third-party Advisors. We do not accept performance-based fees or participate in side-by-side management.

Item 7 Types of Clients

Harness Wealth provides technology-driven investment referral advice to individuals, including high net worth individuals. We also provide referral advice to employees, advisors and vendors of Harness Wealth.

Although, we do not impose a minimum dollar value to engage our services, the Advisors to whom you are referred may impose minimum account sizes for participation in their advisory services.

Item 8 Methods Of Analysis, Investment Strategies And Risk Of Loss

Our Methods of Analysis

Harness Wealth has developed its proprietary network of Firm-curated investment advisors and professional service providers through third-party research, primary interviews, practitioner referrals, public filings and information on firm and individual websites and professional networks.

Typically, both a third-party asset advisor and specific client-facing personnel will be evaluated. Information on over 50 attributes of each advisor is solicited, including trajectory of assets under management, characteristics of current clients served, geographic location(s), investment approach, fee structure, compliance processes and scope of services.

All third-party asset advisors considered for the platform are reviewed on the merits of their experience, capabilities and credentials. All advisers undergo a phone or in-person interview.

Advisors on the platform will be re-evaluated periodically to ensure they continue to meet our referral criteria for clients. Clients will be notified if their Advisor is involuntarily removed from the platform by Harness Wealth.

Investment strategies will differ among managers on the platform. Investment strategies involve risk and the potential for loss of capital. Clients should evaluate any proposed investment strategy with the proposing manager to ensure it matches their financial objectives and risk tolerance.

Risk of Loss

All investment programs have certain risks that are borne by the client. The advice offered to you is determined by the areas of expertise of the unaffiliated Advisor providing the service and your stated objective. We advise you to notify your Advisor promptly if there are ever any changes in your financial situation or investment objective or if you wish to impose any reasonable restrictions upon their management services.

Harness Wealth does not represent, warrant, or imply that the services or methods of analysis employed by the unaffiliated Advisors can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. All securities trading, whether in stocks, options, or other investment vehicles, is speculative in nature and involves substantial risk of loss that clients should be prepared to bear. Past performance is not necessarily indicative of future results. You should make every effort to understand the risks involved.

Cybersecurity Risk

Harness Wealth's service providers and other market participants increasingly depend on complex information technology and communication systems to conduct business functions. These systems are subject to a number of different threats or risks that could adversely affect Harness Wealth, despite the efforts of both Harness Wealth and its service providers to adopt technologies, processes and practices to mitigate these risks and protect the security of their computer systems, software, networks and other technology assets, as well as confidentiality, integrity, and availability of information belonging to Harness Wealth. For example, unauthorized third parties may attempt to improperly access, modify, disrupt the operations of, or prevent access to the systems of Harness Wealth or its service providers or data within these systems. Third parties may also attempt to fraudulently induce employees, customers, third-party service providers or other users of their systems to disclose sensitive information. A successful penetration or circumvention of the security of their systems could result in the loss or theft of data, the inability to access electronic systems, loss or theft of proprietary

information or corporate data, physical damage to a computer or network system or costs associated with system repairs. Harness Wealth has adopted information security and cyber security policies and procedures to help mitigate the above stated cybersecurity risks.

Item 9 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.

Item 10 Other Financial Industry Activities And Affiliations

Arrangements with Affiliated Entities

Harness Wealth Advisers LLC is affiliated with Harness Tax LLC through common control and ownership of the parent company, Multiplier, Inc. If you require tax related services, we will recommend that you use the services of our affiliate, Harness Tax LLC. Harness Tax LLC offers tax planning and related services through the platform that also refers clients to unaffiliated third-party tax planning/consulting professionals and trust and estate planning firms. Our referral services are separate and distinct from the compensation paid to our affiliate for their services.

Our parent company, Multiplier, Inc., and affiliate Harness Tax LLC, generate income pursuant to similar fee-sharing arrangements with providers of other, non-asset management related services rendered by licensed tax-preparation, accounting and/or legal services professionals to whom our clients may also be referred.

Referral arrangements with an affiliated entity presents a conflict of interest for us because we have a direct or indirect financial incentive to recommend an affiliated firm's services. While we believe that compensation charged by an affiliated firm is competitive, such compensation may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use the services of any firm we recommend, whether affiliated or otherwise, and may obtain comparable services and/or lower fees through other firms.

Certain Advisors on our platform have invested in our parent company, Multiplier, Inc. Specifically, Klingman & Associates, LLC and Perigon Wealth Management, LLC have each acquired less than a 1% ownership interest in Multiplier, Inc. This presents a conflict of interest for Harness Wealth to promote these Advisors on the platform over other Advisors that have not invested in Multiplier, Inc. Our Firm utilizes a proprietary algorithm to produce recommendations to Advisors on our platform based on information provided by you. Our algorithm is not designed to select Klingman & Associates, LLC or Perigon Wealth Management, LLC over other platform Advisors nor does the algorithm put Harness Wealth's interests ahead of clients. As a fiduciary, our platform is designed to make recommendations that are in the client's best interest.

Item 11 Code Of Ethics, Participation Or Interests In Client Transactions And Personal Trading

Description of Our Code of Ethics

Harness Wealth has adopted a Code of Ethics that sets forth the standards of conduct expected of employees. All employees including management are required to comply with the provisions of the Code of Ethics. 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.

Our related persons may from time to time invest in or receive services from registered Advisors on the Harness Wealth platform. If so, prior to making such investment or any withdrawal, a related person is required to disclose his or her intent to make such investment or withdrawal, as applicable, to Harness Wealth's Chief Compliance Officer for review and approval as provided for in Harness Wealth's Code of Ethics.

We are required to keep copies of the Code of Ethics and all records relating thereto. Clients or prospective clients may obtain a copy of the Code of Ethics by contacting by us at the telephone number on the cover page of this brochure.

Item 12 Brokerage Practices

We do not execute or direct securities transactions and do not monitor the brokerage practices of the Advisors that are selected for client referrals. See the response to Item 8 above.

Item 13 Review of Accounts

Harness Wealth's technology and personnel will periodically review and monitor each Advisor on the platform to ensure they continue to meet our referral criteria for clients.

Item 14 Client Referrals And Other Compensation

We have entered into written agreements with certain third parties to refer clients to our platform. Pursuant to such written agreements, Harness Wealth will be included in such third parties' distribution platforms. Harness Wealth or its affiliates pay such third parties a cash fee for the referral of clients. Harness Wealth, in its sole discretion, can reduce, waive or rebate to a client all or part of their respective fees or pay a portion of such fees to third parties when the client selects an Advisor using our referral platform as a result of these third party referral arrangements.

Our parent company, Multiplier, Inc., and affiliate Harness Tax LLC, generate income pursuant to similar fee-sharing arrangements with providers of other, non-asset management related services rendered by licensed tax-preparation, accounting and/or legal services professionals to whom our clients may also be referred. Additionally, certain Advisors on our platform have invested in our parent company, Multiplier, Inc. Specifically, Klingman & Associates, LLC and Perigon Wealth Management, LLC have each acquired less than a 1% ownership interest in Multiplier, Inc. This presents a conflict of interest for Harness Wealth to promote these Advisors on the platform over other Advisors that have not invested in Multiplier, Inc. As a fiduciary, our platform is designed to make recommendations that are in the client's best interest. Refer to Item 10 for additional information.

As described in the *Advisory Business* and *Fees and Compensations* sections, Harness Wealth receives its advisory compensation from the Advisors, which gives the Firm an incentive to select Advisors that are willing to participate in such an arrangement. This results in potential conflicts of interest in these referral arrangements. Harness Wealth, our supervised persons, or affiliates have business or client relationships with one or more Advisors, or the Advisors' affiliates, that are on our platform. Advisors are selected for the platform independent of our relationships with the Advisors or their affiliates.

Other Compensation

We receive no compensation other than what is already disclosed in this Brochure.

Item 15 Custody

We will not serve as a custodian nor be deemed to have or share (with Advisors or any other party) "custody" of client funds or securities. All assets are held at the designated qualified custodians with each unaffiliated Advisor, which means the custodians provide account statements directly to you at your address of record at least quarterly.

Item 16 Investment Discretion

Harness Wealth does not manage client accounts. Harness Wealth does not have or share with Advisors, or any other party, investment discretion over client assets.

Item 17 Voting Client Securities

Without exception, Harness Wealth will not vote proxies on behalf of client accounts. Please reference the Part 2A Disclosure Brochure, Item 17 - *Voting Client Securities* section of the referred Advisor for details on whether they vote proxies on your behalf along with their proxy voting policies and procedures or if you will receive proxies directly from your advisory firm, the custodian, or the transfer agent and whether you can contact your adviser about a particular solicitation.

Item 18 Financial Information

Harness Wealth does not have any financial impairment that will preclude the firm from meeting contractual commitments, nor have we filed a bankruptcy petition at any time in the past ten years.