

Build Whale, Inc
Customer Relationship Summary



April, 23 2024

Item 1 - Introduction

Buildwhale, Inc. (“Whale”) is registered with the Securities and Exchange Commission as an investment adviser. Whale is an investment adviser relying on the “Internet Adviser Exemption” under Rule 203A-2 of the Advisers Act and a fintech platform (the “Whale Application”) provider for renters (the “Client(s)”) with respect to their security deposits (“Investable Deposits”) and any additional funds. As described in more detail below, Whale provides its Clients with two different programs: the Whale Deposit Program and the Whale Grow Program. In addition to the investment advisory services, the programs are also intended to promote financial literacy. Brokerage and investment advisory services and fees differ, and it is important for you to understand the difference.

This relationship summary is designed to provide you with a summary of the services that can be offered to you by Whale as an investment adviser to you, the fees charged for such services and various other information, such as the conflicts of interest affecting Whale and its personnel and any relevant legal or disciplinary history.

Free and simple tools are available to research firms and financial professional at: which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – Relationships and Services

What investment services and advice can you provide me?

Whale provides discretionary investment advisory service to retail investors. Whale provides two different programs. First, the “Whale Deposit Program” deposits the Investable Deposits in FDIC-insured interest-bearing products, enabling Clients to preserve the capital of the Investable Deposits. The rates of interest paid by each Program Bank will differ. Whale does not guarantee that any Client will receive a specified average or composite interest rate on funds invested through the program.

Second, the “Whale Grow Program” entails Whale providing Clients with investment recommendations pursuant to its online or mobile interactive questionnaire (the “Questionnaire”) via the Whale Application, where funds in excess of the Investable Deposits are invested in Model Portfolios (“Model Portfolio(s)”) consisting of publicly traded exchange traded funds (“ETF(s)”) portfolios managed by unaffiliated third-party SEC registered investment advisers.

Whale’s services are offered through our website at www.getwhale.co and through our mobile application. In an attempt to keep investment costs low, Whale utilizes ETFs to invest Client funds. Whale’s Model Portfolios reflect target across various asset classes, for example stocks (equities) and bonds (fixed income). The ETFs within the Model Portfolios are managed by independent third-party registered investment advisers. Whale currently offers three Model Portfolios reflecting investment outlooks and risk tolerances ranging from ‘conservative’ to ‘aggressive.’

Whale uses a computer software-based algorithm to match each Client’s Whale Account(s) to the Model Portfolio(s) best suited to the Client’s investment goals, based on a Client’s investor profile questionnaire (the “Questionnaire”), which incorporates the Client’s financial situation, investment horizon, and risk profile, among other factors. Whale reviews and evaluates portfolio allocation determinations periodically in line with material updates to a Client’s investor profile. As a result, Whale recommends that Clients ensure their financial condition, risk tolerance and investment goals are kept current in their investor profile on the Whale Application.

Monitoring

Whale’s investment tools are designed to provide Clients with continuous access to account information through Whale’s online interface. Clients can utilize various tools on the interface to review their account and better understand their holdings and performance information. Clients will receive periodic emails from Whale with information about their accounts, any requested material amendments to their Client agreements, links to account statements, and Clients should review these emails carefully for relevant information about their accounts and Whale services. Also, no less than annually, Clients will receive communications from Whale to review his or her financial situation, investment horizon, and risk profile to ensure that the investments continue to be best aligned with the Client’s individual circumstances, and if not, to implement any appropriate changes with respect to the Model Portfolio(s) invested.

Investment Authority

We offer advisory accounts for which we exercise investment discretion. A discretionary account allows us to buy and sell investments in your account, without asking you in advance. Whale’s software-based algorithm determines a Client’s recommended initial portfolio by determining the best suited portfolio based on the responses to a Client’s Questionnaire, which incorporates a Client’s financial situation, investment horizon, and risk profile, among other factors. A Client can choose to select the recommended Model Portfolio or override such recommendation by selecting a different Model Portfolio.

Whale intends to use Alpaca, a registered broker-dealer and qualified custodian (the “Broker-Dealer” or “Custodian”). Whale plans to offer the Whale Deposit Program in conjunction with Alpaca. As the Clients’ Broker-Dealer, Alpaca provides, as an administrative service, a money-market account in which the Investable Deposits are deposited. Whale has the discretion to change the type of instrument the Investable objective such that the Client can fulfill his or her obligations under their lease agreement.

For more information regarding our services, read the accompanying Part 2A Brochure Items 4 and 7. Additionally, Please see Item 16 regarding potential conflicts of interest regarding the Whale Deposit Program, and how Whale mitigates such conflict.

Questions to Ask
<p>Ask our financial professionals these key questions about our investment services and accounts.</p> <ol style="list-style-type: none"> 1. Given my financial situation, should I choose an investment advisory service? Why or why not? 2. How will you choose investments to recommend to me? 3. What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

Item 3 – Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Principal Fees and Costs

Whale will charge the Client a fee (“Advisory Fee”) based on the regulatory assets under management of the Client’s Account. With respect to the Whale Deposit Program, the Advisory Fee will amount to a maximum percentage of 1% of the yield earned in the Client’s money market account. Whale will have discretion to reduce or waive the percentage of fees charged in Whale’s discretion to the extent the yield on the Client Account decreases. With respect to the Whale Grow Program, the Advisory fee will amount to] \$3.00 a month of the Client’s regulatory assets under management. Whale will directly debit the Advisory Fee from the Client’s advisory account (the

“Account”).¹ The Advisory Fee excludes all brokerage transaction, custodial, and / or ETF fees associated with any trades related to the Account (“Third-Party Fees”).

Other Fees and Costs

In addition to Advisory Fees, Clients will incur other fees and costs, which include, but are not limited to, brokerage, transaction, custodial fees charged by the Broker-Dealer and Custodian, as well as fees charged by the underlying ETFs that comprise of the Model Portfolios. You may also incur certain costs and expenses as Whale reasonably determines to be necessary to provide services to the Clients, including but not limited to administrative, legal, accounting, auditing, record-keeping, and tax form preparation.

Such charges, fees and commissions are charged by unaffiliated, third parties, are exclusive of and in addition to Whale’s management fee, and Whale shall not receive any portion of these commissions, fees, and costs.

Additional Information

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For more information regarding our fees, read the accompanying Part 2A Brochure Item 5.

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

The Whale Deposit Program poses a conflict of interest with respect to Whale. On the one hand, Whale, as an investment adviser, has a fiduciary duty towards its Clients, including providing investment advice with respect to the Investable Deposit. On the other hand, Whale is an independent third party service provider to the landlords for which the Clients are tenants of such landlords. Given this relationship, if and when the landlord requests some or all of the Investable Deposit pursuant to the Client and landlord’s lease agreement, While Whale retains some

¹ While the “Account” applies to both the Whale Deposit Program and Whale Grow Program, an Account will generally be in reference to the Client’s investment advisory account in connection with the Whale Grow Program.

discretion as to whether it will send the Investable Deposit requested by the landlord, generally, Whale will honor such request, which may give a perception that Whale is not acting in the best interest of the Client. Additionally, given the nature of the Investable Deposit, particularly in connection with the Client's obligations under his or her lease agreement, the types of securities the Investable Deposit can be invested in are limited, and must have as a financial objective capital preservation. Accordingly, while theoretically, the Investable Deposit can be invested in other types of securities that are aimed at, for example, growth, in this particular context, Whale's fiduciary duty towards its Clients with respect to the Investable Deposit is to protect such capital. In addition to this disclosure, Whale further mitigates this conflict of interest through the Agreement. By becoming Whale's Client, the Client is providing informed consent to this conflict.

will generally, and to the extent possible, aggregate Client trades in its Model Portfolios in an aggregated basis. When it does, Whale will generally allocate the securities or proceeds arising out of those transactions (and the related transaction expenses) on an average price basis among the various participants [OR ALTERNATIVELY, TO THE EXTENT POSSIBLE CONDUCT TRADES IN A MODEL PORTFOLIO AT THE SAME TIME IN A GIVEN DAY]. Whale believes combining orders in this way will be equitable to all applicable Clients in a given Model Portfolio. There may be circumstances in which transactions for certain Clients may not, under certain laws, regulations, and internal policies, be combined with those of some of Whale's and its affiliates' other Clients, which may result in less advantageous execution for those Clients.

Finally, some of the securities within our portfolios may include investments in securities in which we, our employees and/or principals have an economic interest.

For more information regarding conflicts of interest and how we manage them, read the accompanying Part 2A Brochure Items 10, 11, 12, and 16.

How do your financial professionals make money?

Our financial professionals are compensated in the following ways:

Our financial professionals are paid annual base salaries and discretionary bonuses. The discretionary compensation may be based on a variety of company benchmarks, which incentivizes the company and financial professionals to grow the number of subscribers.

Additional Questions to Ask
<p>Ask our financial professionals these key questions about conflicts of interests.</p> <ol style="list-style-type: none"> 1. Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me? 2. How might your conflicts of interest affect me, and how will you address them?

Item 4 – Disciplinary History

A. Do you or your financial professionals have legal or disciplinary history?

No.

Please visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Additional Questions to Ask
Ask our financial professionals these key questions about our disciplinary history. 1. As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5 – Additional Information

We encourage you to seek out additional information about our investment advisory services and to request a copy of this relationship summary by contacting:

Arthur Petragalia,
Chief Compliance Officer and Chief Executive Officer
332 S. Michigan Avenue,
Suite #121-2234,
Chicago, IL 60604
(312) 248-4797
www.getwhale.co

For additional information on our investment advisory services, see our Form ADV Part 1A and Part 2A Brochure on adviserinfo.sec.gov or Investor.gov and any brochure supplement a financial professional provides.

Additional Questions to Ask
Ask our financial professionals these key questions about contact and complaints. 1. Who is my primary contact person? 2. Is he or she a representative of an investment adviser or broker-dealer? 3. Who can I talk to if I have concerns about how this person is treating me?