

WeHome, Inc.

FORM ADV PART 2A

May 1, 2019

www.wehome.io

GuangShunBeiDaJie, RCDL Culture & Creative Industrial Base, Suite B, 3F Chaoyang District,
Beijing
18611382568

This brochure provides information about the qualifications and business practices of WeHome, Inc. and its registered investment adviser representatives. If you have any questions about the contents of this brochure, please contact us at (206) 923-9188 or hi@wehome.io. 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. Registration does not imply a certain level of skill or training. Additional information about WeHome, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number known as a CRD number. WeHome, Inc.'s CRD number is 300625.

ITEM 2 MATERIAL CHANGES

This is the initial brochure for WeHome, Inc. There are no material changes included in this Brochure. However, please read the rest of this Brochure for important information about WeHome, Inc.

ITEM 3 TABLE OF CONTENTS

Table of Contents

<u>ITEM 2</u>	<u>MATERIAL CHANGES</u>	<u>2</u>
<u>ITEM 3</u>	<u>TABLE OF CONTENTS</u>	<u>3</u>
<u>ITEM 4</u>	<u>ADVISORY BUSINESS</u>	<u>4</u>
<u>ITEM 5</u>	<u>FEES AND COMPENSATION</u>	<u>5</u>
<u>ITEM 6</u>	<u>PERFORMANCE-BASED FEES</u>	<u>5</u>
<u>ITEM 7</u>	<u>TYPES OF CLIENTS</u>	<u>6</u>
<u>ITEM 8</u>	<u>METHODS OF ANALYSIS</u>	<u>6</u>
<u>ITEM 9</u>	<u>ADDITIONAL INFORMATION</u>	<u>12</u>
<u>ITEM 10</u>	<u>OTHER FINANCIAL AFFILIATIONS</u>	<u>13</u>
<u>ITEM 11</u>	<u>CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING</u>	<u>13</u>
<u>ITEM 12</u>	<u>BROKERAGE PRACTICES</u>	<u>14</u>
<u>ITEM 13</u>	<u>REVIEW OF ACCOUNTS</u>	<u>14</u>
<u>ITEM 14</u>	<u>CLIENT REFERRALS AND OTHER COMPENSATION</u>	<u>14</u>
<u>ITEM 15</u>	<u>CUSTODY</u>	<u>14</u>
<u>ITEM 16</u>	<u>INVESTMENT DISCRETION</u>	<u>14</u>
<u>ITEM 17</u>	<u>VOTING SECURITIES</u>	<u>15</u>
<u>ITEM 18</u>	<u>FINANCIAL INFORMATION</u>	<u>15</u>
	<u>PRIVACY POLICY</u>	<u>16</u>

ITEM 4 ADVISORY BUSINESS

A. FIRM DESCRIPTION

Wehome, Inc. (or “the Firm” or “Wehome”) was founded in March 2017 as a Washington corporation. Wehome is 100% owned by Galois Technology Limited. Galois Technology Limited is owned by Hang Wen and Peng Yu.

B. Description of Advisory Services

WeHome is an online overseas-based real estate investment platform that makes investment decisions based on a multitude of data sources and information.

Real Estate Investment Opportunities

WeHome’s investment selection process consists of gathering an immense amount of relevant real estate data and information and applying its analytical methodology and evaluations to determine real estate opportunities. WeHome has partnerships with several US real estate agencies and networks of agents in major cities in the US. WeHome seeks to identify valuable and quality real estate opportunities that are available in the US. The selected listings that WeHome focuses on are classified into high value-added, high cash flow, and balanced based on their attributes.

In the purchase phase, WeHome will create a special purpose vehicle company (“SPV”) for each real estate opportunity. Each real estate opportunity is 100% owned by the SPV. WeHome also sets a different leverage ratio (usually between 0% and 60%) for different listings to meet the investors’ different earnings and risk preferences. After the listings are signed by WeHome under the a Property Sales Contract, and the deposit is paid, the listings will go online and become available for investment.

In the product phase, each individual online listing is classified as its own separate project or investment opportunity. WeHome determines the total investment amount available for each project based on the actual cost of the purchase and the leverage ratio. For example, if the total cost of a house is \$200,000, the total investment amount available for the project is \$200,000. If there is a \$100,000 loan involved in this project, the total investment amount of the project is \$100,000 (as the other \$100,000 is funded through debt).

Upon closing of each investment, WeHome will provide oversight on the day-to-day asset management of those investments and provide ongoing performance monitoring.

WeHome will apply a lock-up period of one year. During the lock-up period, investors generally will not be permitted to withdraw early. Project revenue is divided into current cash follow income and value-added income.

The cash flow income is equal to the annual rental income minus all housing expenses (the expenses include property tax, custodian fee, insurance fee, property fee, actual maintenance fee, etc. If there is a loan, also need to subtract the mortgage amount). The cash flow income is distributed monthly. The value-added income is the expected annual housing value-added portion, which is subject to the actual situation, this income is distributed one-time at the expiration of the project. The investor will obtain these SPV dividends right corresponding to the

proportion of his invested amount to the total investment amount.

Consulting Services

WeHome also engages in real estate consulting for clients and investments. These include pan-dollar financial investment consulting, including but not limited to real estate investment, REIT and financial management. WeHome also engages in real estate management consulting, including housing inspection, insurance analysis, tenant and rent management, real estate tax payment management. WeHome's consulting services are provided at no cost to investors that have invested in WeHome's projects.

WeHome will tailor its needs to individual clients by investing in individual opportunities on behalf of its clients and their requests and investment criteria. WeHome will seek to understand the needs of its clientele and invest based on their risk tolerance levels. WeHome also tailors its investment advisory services based on client's funding, residential needs, earnings expectations and risk tolerance.

C. Assets Under Management

As of April 15, 2019, WeHome was managing \$2.05 million in discretionary assets under management. All of WeHome's investors are from outside the United States of America.

ITEM 5 FEES AND COMPENSATION

WeHome will generally collect 20% of the value-added portion of the assets from qualified clients and will be charged once at the project is completed.

Additionally, there is generally an annual management fee of 2.2%, which is deducted on a monthly basis. The fees are deducted directly from the client's account. On certain occasions, based on the circumstances of the individual investor, WeHome will reduce its fee.

Please note that clients have the option to purchase investment products that you recommend through other brokers or agents that are not affiliated with WeHome.

The client will also pay a one-time initial account opening fee of \$1,000.

WeHome bases its fees of its valuation methodology that compares its investments to similar properties. The valuation methodology incorporates off WeHome's extensive database of similar properties and their respective values.

ITEM 6 PERFORMANCE-BASED FEES

As described earlier, WeHome will charge from clients 20% of the value-added portion of the assets from qualified clients only and will be charged once at the project is completed.

A conflict of interest may exists because WeHome will have an incentive to favor those accounts that generate performance fees and therefore allocate more promising investment opportunities towards those accounts.

ITEM 7 TYPES OF CLIENTS

WeHome's clients include individuals and high net worth individuals.

ITEM 8 METHODS OF ANALYSIS

When evaluating a particular property or investment, WeHome conducts several types of analysis through the information it receives, including urban income analysis and trend analysis, block development planning analysis, real estate income analysis and comprehensive evaluation. WeHome also conducts real estate management consulting, including housing inspection, insurance analysis, tenant and rent management, real estate tax payment management.

WeHome seeks capital appreciation for their investors primarily by investing indirectly through real estate projects that involve ground-up development and value-add real estate opportunities with significant growth potential and/or strong long-term prospects for value creation. WeHome seeks real estate opportunities for development or value-add repositioning of high quality commercial real estate assets. WeHome will seek to invest in large-scale projects situated on prime development or redevelopment sites that, once developed, can be stabilized into well-leased, high-income producing core investments. WeHome will target primary commercial real estate asset classes and projects within the United States.

Risk Factors

Possibility of Losses

An investment in a WeHome investment is speculative. An investment's success will largely depend on WeHome's ability to identify suitable investments and to negotiate advantageous terms for an investment. WeHome may not be able to execute its investment objective or generate returns to investors commensurate with the risks of the types of investments described in WeHome's offering documents. Therefore, any investment in WeHome should only be considered by persons who can afford a loss of their entire investment.

No Assurance of Investment Return

There is no assurance that WeHome will be able to source, structure and manage investments that generate returns for investors. Even if one or more of WeHome's investments is successful, there can be no guarantee that investors will receive distributions from WeHome in an amount equal to their investment or at all.

Performance Uncertainty

The performance of an investment is dependent on future events and is, therefore, inherently uncertain. The markets in which an investment will operate have experienced severe disruptions in the recent past, so results observed in prior periods may have little relevance to the results observable in the current environment. There can be no assurance as to an investment's performance in a weaker market or weakened economy or one in which real estate financing is scarce.

Investor Commitment; Investment Realization

An investment into real estate is illiquid and requires a long-term commitment. Investors will be committed to an investment for a number of years and may not make withdrawals, irrespective of materially adverse changes to the investments, economic conditions, applicable laws and regulators, taxes and/or such investor's own financial position or circumstances. The amount and timing of distributions to investors will depend on the distributable proceeds received by WeHome. Losses on unsuccessful investments may be realized before gains on successful investments are realized. Any return of capital and the realization of gains, if any, will generally not occur for a number of years after the initial funding of an investment, and prior to such time, there may be no current return on an investment.

Risks of Limited Number of Investments

WeHome may make a limited number of investments, each of which may involve a high degree of risk. As a result, the performance of an investment may be significantly adversely affected by the unfavorable performance of any single investment opportunity.

Financial Projections

WeHome generally will evaluate investments based upon financial projections it generates by the Manager. These projections will normally be based primarily on the Manager's judgments based on current market conditions. In all cases, projections are only estimates of future results based upon assumptions made at the time the projections are developed. There can be no assurance that the projected results will be obtained, and actual results may vary significantly from the projections.

General Economic Uncertainty

The global financial markets experienced significant disruptions from 2008 through 2009, during which time the global credit markets collapsed, real estate borrowers defaulted on their loans at historically high levels and banks and other lending institutions suffered heavy losses. Thereafter, during the second half of 2011 and throughout 2012, volatility in the financial markets resulting from the European sovereign debt crisis, U.S. debt ceiling crisis and U.S. government credit downgrade led to further uncertainty about the availability of capital. More recently, the immediate aftermath of the June 23, 2016 decision of United Kingdom voters to exit the European Union was characterized by pronounced price declines globally across a broad range of risk assets, as well as massive swings in currencies. In certain cases, these circumstances materially affected liquidity in financial markets, making terms for certain financings less attractive and resulting in the unavailability of certain types of financing. Instability in the financial markets in the future could be caused by any number of factors beyond a WeHome's control, including, without limitation, terrorist attacks or other acts of war and adverse changes in national or international economic and market conditions, including further calls for referenda and political instability amongst member states of the European Union. Uncertainty in the financial markets may adversely affect the business and performance of WeHome's investments and, accordingly, the performance of a WeHome investment.

Dependence on Key Manager Personnel; Business Activities of the Manager

Investments will be largely dependent upon the expertise, skill and judgment of the members of WeHome and its employees. WeHome's employees are not under contractual obligation to

remain with WeHome. Competition in the real estate investment management services industry for qualified personnel is intense and increasing. The loss of one or more of certain key persons or lack of involvement in an investment opportunity could have a material and adverse effect on the performance of an investment opportunity.

Due Diligence

When conducting due diligence and research on potential investments, WeHome may be required to evaluate significant and complex business, financial, tax, accounting, environmental, geotechnical, engineering, design, legal and political issues. Outside consultants, legal counsel, accountants, investment banks and other advisors may be involved in the research process in varying degrees depending on the nature of the investment. The due diligence investigation and research that WeHome carries out with respect to any prospective opportunity may not reveal or highlight all relevant facts that may be necessary or helpful in evaluating such opportunity, may lead to inaccurate or incomplete conclusions or may be manipulated by negligence or misconduct. Moreover, such an investigation, no matter how exhaustive, will not necessarily result in the ensuing Investment being successful.

Uncertain Duration, Realization Strategies

WeHome may not know the maximum — or, often, even the expected — duration of any particular investment at the time of consummation. The realization strategy on which an investment is predicated may be precluded by economic, legal, political or other factors even if that strategy appeared to be viable when an investment was consummated. Moreover, WeHome's investments will generally be highly illiquid compared to other asset classes, meaning that realization of outstanding investments could be a process of uncertain duration.

Appraisal Risks

Appraisals used in connection with an investment program, including in determining whether to invest in a particular investment, represent the related appraiser's subjective analysis and opinion at the appraisal time and are not guarantees of, and may not be indicative of, present or future market values. There can be no assurance that different appraisers would not have arrived at different, and perhaps substantially different, valuations, even if those persons used the same general approach to and same method of valuation. Particularly during periods of volatility in the commercial real estate markets (whether local, regional or national), appraisals may not accurately reflect the value or condition of the relevant asset, while asset values may decline following the time an appraisal is performed.

Commercial Real Estate Risks

The value of the commercial real estate underlying an investment project will fluctuate depending on conditions in the general economy and the commercial real estate business. The factors that affect that value may include, among other things: national, regional and local economic conditions; the condition of financial markets; developments or trends in a particular sector or industry; competition from other available space; local conditions such as an oversupply of space or a reduction in demand for real estate in the area; management of properties; the development and/or redevelopment of properties; changes in market rental and occupancy rates; the timing and costs associated with property improvements and rentals; changes in operating costs; the financial condition of tenants or prospective tenants; availability

of obtaining financing on acceptable terms; fluctuations in interest rates; changes in zoning laws and taxation; government regulation; potential liability under environmental or other laws or regulations; and acts of God, terrorist attacks, social unrest and civil disturbances. The returns on the investments therefore may decline as a result of adverse changes in any of these factors.

Moreover, commercial real estate assets are subject to cyclicalities and other uncertainties. The cyclicalities and leverage associated with real estate assets have historically resulted in periods, including significant periods, of adverse performance, including performance that may be materially more adverse than the performance associated with other asset classes.

Real Estate Acquisitions

Real estate acquisition activities are subject to many risks. Investments may acquire properties through foreclosure or similar proceedings, which properties are subject to liabilities or have problems relating to state of title, environmental and geotechnical condition, physical condition or compliance with zoning laws, building codes or other legal requirements. In each case, the acquisition of real estate may be without any recourse, or with only limited recourse, with respect to unknown liabilities or conditions. As a result, if any liability were asserted against a project relating to those properties, or if any adverse condition existed with respect to the properties, the investment might have to pay substantial sums to settle or cure it, which could adversely affect its cash flow and operating results.

Commercial Real Estate Development

WeHome will engage in commercial real estate development activities through the acquisition of undeveloped land or underdeveloped real property, real estate developments or redevelopments and/or properties requiring renovation or deferred maintenance. Development is a highly capital intensive activity that involves a variety of risks, including those relating to the availability and timely receipt of regulatory approvals, the cost and timely completion of construction, which may be beyond WeHome's control as a result of weather, labor conditions or material shortages, lease-up velocity and rent levels and the availability of both construction and permanent financing on favorable terms. These risks could result in substantial unanticipated delays and expenses and could prevent completion (or timely completion) of development, any of which could have an adverse effect on the investment project's cash flow and operating results. Properties under development or properties acquired to be developed generally generate no revenue while under development and experience operating deficits for a period after completion of development while they are being stabilized. WeHome may commence development or redevelopment activities prior to obtaining financing for such activities and there is no guarantee that financing will be available on favorable terms or at all. The inability to obtain financing could compromise the viability of one of WeHome's investment's business plans.

Avoidance or Fraudulent Conveyance

The sale and purchase of real property or trust beneficiary interests in real property can be cancelled or avoided by a trustee in bankruptcy, corporate reorganization, civil rehabilitation or similar procedure or by the seller's creditors. Even if the fair market value was used to establish the purchase price in the transaction, the transaction may be cancelled under certain circumstances— for example, if the seller intended to conceal, donate or otherwise dispose of the sale proceeds in a manner that would harm the seller's creditors, and the purchaser knew of such intention at the time of the transaction. Under certain circumstances, payments received by

WeHome may be reclaimed if any such payment or distribution is later determined to have been a fraudulent conveyance or a preferential payment.

Reliance on Service Providers

WeHome will rely extensively on third-party service providers in connection with the acquisition, development, stabilization and realization of commercial real estate, including construction companies, equipment suppliers, consultants, architects, engineers, designers, project managers, property managers, appraisers, brokers, vendors, financial institutions and insurance companies. If any of these service providers fails to perform its services competently, effectively and up to prevailing industry standards, disputes could arise, required government approvals could be delayed and the investment's operations could be severely disrupted. Any such failures could, in turn, cause an investment opportunity to experience significant losses.

Stabilization Activity

The economic feasibility and ultimate success of WeHome's real estate developments will be driven in large part upon units being stabilized following the completion of construction through sales or leasing activities. Stabilized properties tend to have the least risk and are highly desired as core assets by institutional buyers. However, there can be no assurance that income or occupancy will meet or exceed the levels demanded by such buyers. Income and occupancy may be affected by a number of factors, including without limitation, crime and other neighborhood factors, the physical condition of the developed real estate, the economic environment, as well as competition from new or existing real estate. If an investment asset is not considered stabilized, it may lose a significant portion of its potential value, which may materially affect an investment's realization strategy for the related investment and adversely affect an investment's returns.

Government Regulation and Reform

Government authorities at all levels are actively involved in the promulgation and enforcement of regulations relating to land use and zoning restrictions, environmental protection and safety and other matters affecting the ownership, development and use of real property. Investment development and stabilization activities may require the approval of governmental authorities and, in some cases, consent of third parties. There can be no assurance that any such approvals and consents will be obtained on a timely basis, if at all. Similarly, regulations may be promulgated that could have the effect of restricting or curtailing certain usages of existing structures, or requiring that such structures be renovated or altered in some manner. The need to obtain such approvals and consents and otherwise to comply with regulatory requirements could have the effect of increasing the expenses, and lowering the income, of an investment. In addition to the foregoing, certain industry segments in which WeHome intends to invest, are (or may become) (a) highly regulated at both the U.S. federal and state levels and (b) subject to frequent regulatory change. The laws and regulations relating to certain industries, are complex, may be ambiguous or may lack clear judicial or regulatory interpretive guidance. An adverse review or determination by any applicable judicial or regulatory authority of any such law or regulation, or an adverse change in applicable regulatory requirements, could have a material adverse effect on the operations and/or financial performance of an investment.

Insurance Availability

There are certain types of losses, generally of a catastrophic nature, such as earthquakes, floods, hurricanes, terrorism or acts of war, that may be uninsurable or not economically insurable. Inflation, changes in building codes and ordinances (including those related to “green” certifications), environmental considerations and other factors, including terrorism or acts of war, also might make the insurance proceeds insufficient to repair or replace a property if it is damaged or destroyed. Under these circumstances, the insurance proceeds received might not be adequate to restore a project’s economic position with respect to the affected property. Any uninsured loss could result in the loss of cash flow from, and the asset value of, the affected property

Environmental Laws

There may be environmental problems associated with commercial real estate. If environmental contamination exists on a property owned by WeHome, the investment could become subject to strict liability for the contamination. The presence of hazardous substances on a property may adversely affect WeHome’s ability to sell the property. The costs of investigation, remediation or removal of those substances may be substantial. The owner or control party of a site may be subject to common law claims by third parties based on damages and costs resulting from environmental contamination emanating from a site. Certain environmental laws also impose liability in connection with the handling of or exposure to asbestos-containing materials, pursuant to which third parties may seek recovery from owners of real properties for personal injuries associated with these materials. Such environmental liability exposure associated with an investment’s properties could materially and adversely affect an investment’s performance.

Property Defects

Properties acquired by WeHome may have design, construction or other defects or problems that require unforeseen capital expenditures, special repair or maintenance expenses or the payment of damages to third parties. Structural, seismic and other reports on which WeHome relied as part of their pre-acquisition due diligence investigations of these properties may be inaccurate or deficient, at least in part because defects may be difficult or impossible to ascertain. Statutory or contractual representations and warranties made by various sellers of properties an investment acquires may not provide protection from liabilities arising from property defects. Furthermore, even after selling a property may continue to owe a statutory warranty obligation to the purchaser if any latent defects in such property are subsequently discovered.

Property Leases

WeHome may acquire real estate assets that are currently under lease to tenants. The financial failure of, or other default by, tenants under these leases is likely to cause a significant, if not complete, reduction in the operating cash flow generated by the property and might decrease the value of that property substantially. The success of these type of investments will therefore be materially dependent on the financial stability of the tenants on the leases. Upon the expiration or other termination of the leases that are currently in place, WeHome may not be able to re-lease the vacant property at a comparable lease rate, or at all, or without incurring additional expenditures in connection with the re-leasing. In certain cases, WeHome may bundle leases to a portfolio of properties together under a single master lease, which may include non-monetary cross default provisions. While the use of this type of structure may reduce the risks associated with the financial failure of a single property or tenant, it may create greater risk if a tenant’s attempt to reject such a lease benefits other similarly situated tenants.

Eminent Domain

Municipalities and other government subdivisions may, in certain circumstances, seek to acquire certain real estate assets owned by WeHome through eminent domain proceedings. While WeHome may seek to contest these proceedings, doing so may be costly and may divert those partners' attention from the underlying development, and there can nevertheless be no assurance that a municipality or other government subdivision will not succeed in acquiring such real estate assets. In such event, there is a risk that a WeHome investment will not receive adequate compensation for the assets acquired, or that it will be reimbursed for all charges associated with the divestiture of those assets.

Casualty or Condemnation

A fire or other major casualty could destroy real estate. Even if it were practicable to restore the damage caused by a major casualty, the development or stabilization activities of an affected investment would likely be suspended for a considerable period of time. While an investment will secure insurance protection for their underlying real estate, in the event of any substantial loss, disputes over insurance claims could arise. Moreover, there are certain types of losses that are either not insurable or not economically insurable. If such a casualty or condemnation occurs, an investment could lose its entire investment, and other liabilities (including tax liabilities) could also result.

Terrorism

In the current environment, there is a risk that one or more of WeHome's real estate assets will be directly or indirectly affected by terrorist attack. Such an attack could have a variety of adverse consequences for WeHome, including risks and costs related to the destruction of property, inability to engage in development or stabilization activities for an extended period, decline in rents or sale prices achievable or property value and injury or loss of life, as well as related litigation. As discussed above, such risks may not be insurable or may be insurable at rates that WeHome deems uneconomic. So long as WeHome follow typical industry practices in protecting their underlying assets, recourse to them in the event of losses may be limited and such losses may be borne by WeHome's investors.

Property Taxes

Real property owned by WeHome will likely be subject to real property taxes. Such taxes may increase as property tax rates change and as the properties are assessed or reassessed by taxing authorities. An increase in property taxes on WeHome's real property could adversely affect its results from operations and could decrease the value of that real property.

ITEM 9 ADDITIONAL INFORMATION

DISCIPLINARY INFORMATION

WeHome is required to disclose whether there are legal or disciplinary events that are material to our clients' or prospective client' evaluation of WeHome's advisory business or the integrity of its management. None of WeHome, its principals, or its employees have been involved in any legal or disciplinary proceedings related to past or present investment advisory clients. The

types of disciplinary issues that WeHome would be required to disclose are a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which WeHome or a management person was disciplined or convicted in; an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority that involved disciplinary in which WeHome or a management person was disciplined or convicted in; or a self-regulatory organization (SRO) proceeding in which your firm or a management person was disciplined or convicted in.

ITEM 10 OTHER FINANCIAL AFFILIATIONS

WeHome has no other financial affiliations required to be disclosed in this section.

ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

WeHome has established and maintains a Code of Ethics (the “Code”) that sets forth standards of conduct and related compliance requirements that reinforce the fiduciary responsibilities that WeHome owes to its clients and the procedures for implementing those responsibilities. The Code includes provisions that govern fiduciary duty, client opportunities, insider trading, personal trading, gifts and entertainment, outside business activities and confidentiality. The Code, among other things, requires all employees to place the interests of clients ahead of their own. The Code also requires compliance with federal securities laws and regulations.

WeHome’s employees and related accounts (“Employees”) are permitted to maintain personal securities accounts provided that any personal securities transactions effected by employees are reported and that any personal trading is consistent with applicable law and with the Code. Subject to compliance with the Code, Employees may buy, sell or hold, for their own personal trading accounts, securities that WeHome also may buy, sell or hold for clients. Any potential conflicts of interest arising from such arrangement are mitigated by the provisions in our Code that requires employees to always place the interests of clients ahead of their own. In addition, WeHome’s Chief Compliance Officer is mandated to review the personal securities transaction reports submitted by employees to ensure that employees are not receiving more favorable terms relative to personal transactions than the Clients and to determine whether an employee’s trading activities indicate abuse.

The Code contains policies and procedures that, among other things:

- prohibit Employees from taking personal advantage of opportunities belonging to WeHome or its Clients,
- prohibit trading on the basis of material nonpublic information, and
- place limitations on personal trading by Employees and impose preclearance (in certain cases) and reporting obligations with respect to trading.

WeHome's Code is available to any Client or prospective client upon request by contacting the Company at (206) 923-9188.

Participation in Client Transactions

In its role of acquiring assets for a client, WeHome is permitted to co-invest in the purchase of such assets, thereby aligning its interest with the Client. The co-investment is structured so that the client has priority and a certain pro-rata allocation of investment distributions, all of which is designed to avoid any conflict of interest.

ITEM 12 BROKERAGE PRACTICES

WeHome's advisory business generally involves privately negotiated transactions in commercial real estate in which best execution obligations do not arise in the same context as transactions in publicly traded securities. With respect to such private transactions, WeHome believes it fulfills its best execution responsibilities through careful evaluation and negotiation of the terms of each such transaction.

ITEM 13 REVIEW OF ACCOUNTS

Each client portfolio is reviewed monthly by the WeHome's senior management. Portfolio reviews include discussion about portfolio and/or asset-level performance and risk analysis. Topics discussed may include, among others, geographic concentration, loan status transition metrics, loan and asset resolution metrics, portfolio performance versus anticipated performance, market and regulatory changes, and servicer performance, as well as specific topics as they arise.

Written reports are provided to investors and clients on a monthly basis. These reports include information about the applicable client's investment position and investment activity.

ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION

WeHome currently has no arrangements pursuant to which WeHome would receive compensation for providing investment advice or other advisory services to our clients.

ITEM 15 CUSTODY

WeHome does not have actual physical custody of any client assets.

For its third-party custodian, WeHome's clients' funds are held with Apex Clearing Corporation. Apex sends accounts statements to WeHome's clients on a quarterly basis.

ITEM 16 INVESTMENT DISCRETION

WeHome provides discretionary investment advisory services with respect to managing its clients' assets. WeHome receives discretionary authority to manage its client's assets through its clients signing a management agreement specifically granting WeHome such authority.

ITEM 17 VOTING SECURITIES

WeHome does not have any authority to vote Client securities. Investors and Clients will receive their proxies or other solicitations directly from the custodian. Investors and Clients may contact WeHome directly at (206) 923-9188 with any questions about a particular solicitation.

ITEM 18 FINANCIAL INFORMATION

WeHome has no financial condition that impairs its ability to meet contractual commitments to clients, and has never been the subject of a bankruptcy proceeding.

PRIVACY POLICY

WeHome, Inc. ("Wehome") does not disclose nonpublic personal information about its clients or former Clients to third parties other than as described below. WeHome collects information about its Clients (such as name, address, social security number, assets and income) from the Firm's discussions with Clients, from documents that Clients may deliver to the Firm (such as subscription documents) and in the course of providing services to Clients. In order to service Clients' accounts and effect investment transactions, WeHome may provide Clients' personal information to the Firm's affiliates and to firms that assist WeHome in servicing Client accounts and have a need for such information, such as portfolio managers, brokers, distributors, legal counsel, fund administrators, or accountants. WeHome does not otherwise provide information about Clients to outside firms, organizations, or individuals except as required or permitted by law. Any party that receives this information will use it only for the services required and as allowed by applicable law or regulation, and is not permitted to share or use this information for any other purpose.