

Part 2A of Form ADV

Brochure

HUMANKIND INVESTMENTS LLC

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This brochure provides information about the qualifications and business practices of Humankind Investments LLC ("Humankind" or the "Firm"). If you have any questions about the contents of this brochure, please contact us at 646-838-4352 and/or at humankindinvestments@gmail.com. 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.

Additional information about Humankind is also available on the SEC's website at www.adviserinfo.sec.gov.

Any references we make to being a "registered investment adviser", "registered" or an "RIA" simply means our company is registered with the SEC and implies no qualification as to its skill and training in the business of investment management.

Item 02 – Material Changes

There were no material changes to report since the last amendment of this Form ADV Part 2A filed June 20, 2019. However, this Brochure has been updated to reflect Humankind's regulatory assets under management as of September 30, 2019.

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Item 04 – Advisory Business

Humankind Investments LLC is an investment adviser with its principal place of business located in New York, New York. Humankind Investments LLC will be referred to in this Brochure as “Humankind,” “we,” “us,” or the “Firm.” The Firm was founded in 2019 by James Katz, PhD its principal owner.

Humankind is a fundamental, data-driven, socially responsible investment adviser providing portfolio management services to high net worth individuals and institutional clients with separately managed accounts. Humankind does not participate in wrap fee programs.

Our portfolio management service begins with assessing a client’s risk tolerance and return objectives, as well as the particular constraints facing each client, in order to determine an appropriate asset allocation strategy. Additionally, we will tactically shift our clients’ asset allocations based on the general economic environment. Within each asset class, our investment strategy revolves around analytically identifying and overweighting socially responsible, and fundamentally sound securities. Taking into account our clients’ legacy positions, we work with each client to move their portfolio in a more socially responsible direction.

Our understanding of social responsibility is straightforward. We believe that traditional investment research has focused only on the impact that companies have on investors as part of their portfolio. We expand this analysis to include how these companies impact consumers, employees, and members of society more generally as well. We take a deep look, measuring, estimating, and quantifying as much as possible, each investment’s total economic impact on humanity. We then use the results of this quantitative analysis as a basis for weighting the investment within our clients’ portfolios, overweighting those that have a larger total positive impact. Furthermore, once a company is owned as an investment, we vote the shares of the company in what we believe to be a socially responsible manner on behalf of our clients.

As of September 30, 2019, Humankind managed \$40,000,120 on a discretionary basis. There were no accounts managed on a non-discretionary basis.

Item 05 – Fees and Compensation

Humankind’s fees for providing discretionary investment management services are based upon a percentage of the market value of assets under management.

We generally charge a 1% annual fee based on assets under management. Humankind uses an average of the daily balance in the client’s account during the billing period to determine the value of the assets upon which the advisory fee is based. Fees are paid in arrears, and with the client’s permission, are withdrawn directly from clients’ accounts on a quarterly basis.

In connection with separately managed accounts, clients may incur certain charges, expenses, and management fees imposed by custodians, brokers or other third-party funds and managers. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees and costs.

See Item 12 of this Brochure for additional information regarding Humankind’s brokerage practices.

Item 06 – Performance-Based Fees and Side-By-Side Management

Humankind does not charge any performance-based fees (fees based on a share of capital gains or capital appreciation of the assets of a client).

Item 07 – Types of Clients

Clients

Upon the effectiveness of our registration, we anticipate providing investment advice to high net worth individual clients who control their wealth directly and institutions such as trusts, endowments, pension plans etc. where control is in the hands of one or more fiduciaries.

Separately managed accounts

Our minimum account size for separately managed accounts is \$100,000. We will make exceptions to these minimums in cases where there is a reasonable expectation that these minimums will be met in the future or in if the accounts are part of a group such as a family group.

Item 08 – Methods of Analysis, Investment Strategies, and Risk of Loss

Investment Strategy and Methods of Analysis

Humankind employs a long term, active, socially responsible investment strategy using quantitative fundamental analysis.

Risk Management

Humankind manages risk by monitoring and rebalancing client portfolios to ensure that portfolio characteristics are brought in line with each client's risk tolerance. The client's risk tolerance is reflected in the makeup of the portfolio and is updated as needed.

Material Risks

Investment activity, including investing in securities, involves risk of loss that clients should be prepared to bear. All investments carry the risk of loss, including complete loss, and there is no guarantee that any investment strategy will meet its investment or risk management objectives. Any past success of a particular investment strategy or methodology does not imply or guarantee future success.

Depending on the investment strategy and the type of financial instruments used at any given time to implement that strategy, advisory clients may face the following material investment risks:

Equity Instruments. Investments in equity securities generally involve a high degree of risk. Stock prices are volatile and change daily, and market movements are difficult to predict. Movements in stock prices and markets may result from a variety of factors, including those affecting individual companies, sectors or industries. Such movements may be temporary or last for extended periods. The price of an individual stock may fall or fail to appreciate, even in a rising stock market. A client could lose money due to a sudden or gradual decline in a stock's price or due to an overall decline in the stock markets generally.

In particular, "growth" stocks can have relatively high valuations, which, among other things, may result in the prices of growth stocks being more sensitive to changes in current or expected earnings than prices of

other stocks. Accordingly, investing in growth stocks can be more risky than investing in a company with more modest growth expectations.

Small- and Mid-Capitalization Companies. Depending on the investment strategies we use to manage a client's account, we may invest a portion of the client's account in smaller and less established companies (i.e., small-capitalization and mid-capitalization companies). These smaller companies may present greater opportunities for capital appreciation, but typically are more volatile and involve greater risk than companies that are larger and more established. Such smaller companies may have limited product lines, markets or financial resources and their securities may trade less frequently and in more limited volumes than the securities of larger, more mature companies. As a result, the prices of the securities of such smaller companies may fluctuate to a greater degree than the prices of the securities of other issuers and these companies may be more likely to fail, which could result in substantial losses.

Non-U.S. Investments. We may invest client accounts in instruments issued by non-U.S. companies and governments, including those in developing nations and emerging markets. Such investments involve a number of risks not usually associated with investing in securities of U.S. companies or the U.S. government. Those risks include, among other things, trade balances and imbalances and related economic policies, currency exchange rate fluctuations, imposition of exchange control regulation, withholding taxes, limitations on the repatriation of funds or other assets to the U.S., possible nationalization of assets or industries, political difficulties and political instability, any of which could lead to substantial losses.

Management. Our judgments regarding the attractiveness, value or potential appreciation of a particular asset class or investment instrument may be incorrect and there is no guarantee that any asset class or instrument will perform as we expect. We may fail to implement a strategy as we intended or we may not identify all risks associated with a strategy or a shift in strategy, all of which may cause substantial losses. In addition, our ability to manage client assets is largely dependent on the talents and efforts of highly skilled individuals.

Short Selling. Short selling can involve greater risk than investments based on a long position. A short sale involves the sale of a security not owned with the hope of purchasing the same security at a later date at a lower price. A short sale of a security involves the risk of a theoretically unlimited increase in the market price of the security, which could result in an inability to cover the short position and a theoretically unlimited loss. There can be no absolute guarantee that securities and/or currencies necessary to cover a short position will be available for purchase.

Derivative Transactions. The use of options, swaps (including total return swaps and credit default swaps), futures, and other derivative transactions which generally include complex derivative instruments which seek to modify or replace the investment performance of particular securities, commodities, currencies, indices or markets on a leveraged or unleveraged basis. Derivative instruments, or "derivatives," include instruments and contracts that are derived from and are valued in relation to one or more underlying securities, commodities, indices or other assets. Derivatives typically allow an investor to hedge or speculate upon the price movements of the underlying asset at a fraction of the cost of acquiring, borrowing or selling short such asset. Accordingly, derivatives may have very high leverage embedded in them which can substantially magnify market movements and result in losses greater than the amount of the investment. The value of a derivative depends largely upon price movements in the underlying asset.

Therefore, many of the risks applicable to trading the underlying asset are also applicable to derivatives trading.

Purchasing securities to close out a short position can itself cause the price of the relevant securities to rise further, thereby exacerbating the loss.

There is also a risk that the securities borrowed in connection with a short sale must be returned to the lender of such securities on short notice. If a request for the return of borrowed securities occurs at a time when other short sellers of the securities are receiving similar requests, a short squeeze can occur, and it may be necessary to replace borrowed securities previously sold short with purchases on the open market at the most disadvantageous time, possibly at prices significantly in excess of the proceeds received from originally selling the securities short.

Market Risk; Liquidity. General economic and market conditions, such as interest rates, availability of credit, inflation rates, commodity prices, economic uncertainty, changes in laws, trade barriers, currency fluctuations and controls, and national and international political circumstances can materially affect a client's account. For example, any of these factors may affect price volatility and the liquidity of instruments held in a client's account. Even an instrument that generally is, or recently was, liquid may unexpectedly and suddenly become illiquid. Such volatility or illiquidity could result in substantial losses.

The foregoing list of risk factors does not purport to be a complete enumeration or explanation of the risks involved in an investment in Humankind strategies. Prospective clients should read this entire Form ADV and all accompanying materials provided by Humankind.

Item 09 – Disciplinary Information

There are no legal or disciplinary events involving Humankind or any of its employees.

Item 10 – Other Financial Industry Activities and Affiliations

Humankind is not registered, and does not have an application pending to register, as a broker-dealer or registered representative of a broker-dealer. Currently, no employees of Humankind are registered representatives of a broker-dealer.

Neither Humankind nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of Humankind.

Humankind is not affiliated with any other entities.

Humankind does not receive any compensation for the recommendation of other investment advisers to its clients.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Humankind has adopted a written Code of Ethics (the “Code”) designed to address and avoid potential conflicts of interest as required under Rule 204A-1 of the Advisers Act. The Code sets forth a standard of business conduct and compliance with federal securities laws by all Humankind employees. The Code contains policies and procedures that ensure that all personal securities trading by employees of Humankind is conducted in such a manner as to avoid actual or potential conflicts of interest or any abuse of an individual’s position of trust and responsibility. Humankind requires preclearance of personal trading on certain securities or instruments; requires pre-clearance of purchases of an IPO or a new private placement; requires periodic reporting of employees’ personal securities transactions and holdings; and requires prompt internal reporting of Code violations. As part of its Code, Humankind has established procedures to prevent the abuse of material, nonpublic information, which includes procedures for, among other things, the use and maintenance of restricted trading lists.

A copy of the Humankind’s Code of Ethics is available to clients and prospective clients upon written request to: James Katz, Chief Compliance Officer, humankindinvestments@gmail.com .

Humankind’s employees and persons associated with Humankind are required to follow Humankind’s Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Humankind and its affiliates may trade for their own accounts in securities which are traded for Humankind’s clients. The Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of the employees of Humankind will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions based upon a determination that these would not interfere materially with the best interest of Humankind’s clients. In addition, the Code requires pre-clearance of certain transactions. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between Humankind and its clients. Additionally, any personal securities transactions traded through Humankind’s trading and portfolio accounting systems must be traded at the end of the day after all client accounts in a specific security(ies) have been completed. Any personal securities transactions traded outside of Humankind must be pre-cleared by the firm’s chief compliance officer (and if these trades involve securities being traded for clients they must be traded on the day following the completion of client trades in those specific securities).

Please refer to Item 12 of this Brochure for a description of Humankind’s trade aggregation and allocation procedures.

Item 12 – Brokerage Practices

Selecting or Recommending Broker-Dealers

Humankind has complete discretion in selecting the broker that it uses for transactions and the commission rates that clients pay such brokers.

Humankind may from time to time permit clients to direct the brokers to be used in executing transactions for their accounts. Clients should be aware that directing brokerage may prevent Humankind from achieving best execution which may end up costing the client more money.

Humankind retains the right to reject the utilization of brokers if Humankind believes the use of a particular broker would adversely affect Humankind's fiduciary duty to their clients.

An important aspect of Humankind's discretionary investment management services includes the selection of broker-dealers. It is our policy to seek to obtain best execution on client transactions. Humankind seeks to select broker-dealers and route orders to broker-dealers based on our evaluation of the broker-dealer's ability to achieve best execution of client transactions and the level of commissions or other compensation charged by the broker-dealers, among other relevant factors. Humankind may cause a client account to pay a broker a commission in excess of that which another broker might have charged for effecting the same transaction in recognition of the value of the brokerage and other services provided by the broker.

Allocations

Humankind will at all times allocate investments among the accounts of its clients in a manner which it believes to be fair and equitable.

As a general practice and consistent with its managing accounts Humankind aggregates orders and allocates them on a pro rata average-price basis to all accounts. Uncompleted trades are allocated on the same basis to all accounts on the following day(s) in which they are executed.

Soft Dollars

Currently Humankind does not utilize soft dollars to pay for certain investment research and brokerage services. In the event that Humankind's business practices change, soft dollars will be utilized to solely pay for products or services that qualify as "research and brokerage services" within the meaning of Section 28(e) of the Securities Exchange Act of 1934, as amended.

Humankind will address any such soft dollar conflicts of interest by annually evaluating the trade execution services that Humankind receives, if any, from the brokers that it uses to execute trades for clients. Such evaluation will include comparing those services to the services available from other brokers. Humankind will consider, among other things, alternative market makers and market centers, the quality of execution services, the value of continuing with various soft dollar services and adding or removing brokers, increasing or decreasing targets for each broker and the appropriate level of commission rates.

Brokerage for Client Referrals. As a policy Humankind does not direct brokerage for client referrals nor does it seek benefits from broker-dealers for client referrals.

Item 13 – Review of Accounts

Client accounts will be reviewed by the Chief Compliance Officer quarterly, if not more frequently, with an eye toward assessing the degree to which each client's risk tolerance, return objectives, and constraints

are reflected in the makeup of the portfolio. Reports of assets held, asset value, and a calculation of fees will be provided to clients on a quarterly basis.

Item 14 – Client referrals and Other Compensation

Humankind does not directly or indirectly compensate any person for client referrals.

Item 15 – Custody

Separately managed accounts

For Separate Accounts, we have custody as defined by Rule 206(4)-2 only to the extent that we charge quarterly fees that we can deduct automatically from accounts. Clients receive statements on at least a quarterly basis directly from the account custodians. Clients are urged to carefully review these statements and should compare these statements to any account information provided by Humankind.

Item 16 – Investment Discretion

Humankind's Investment Management Agreements grant Humankind discretionary investment authority over client accounts. Humankind will consider a client's limitation on that authority if it is made in the form of a specific security and if that limitation does not materially affect Humankind's investment strategy.

Item 17 – Voting Client Securities

Separately managed accounts

Humankind has adopted a written proxy voting policy as required under the Investment Advisers Act of 1940.

As a general matter, Humankind votes client securities for managed account clients in what we believe to be a socially responsible manner. We have engaged a third-party provider to manage our socially responsible securities voting process. Clients may contact us by telephone or email to ask questions about proxies and corporate actions.

Conflicts of interest may arise from time to time in relation to proxy voting requirements. Humankind will monitor all proxies for any potential conflicts. If a material conflict of interest arises, Humankind will determine what is in the best interests of the client(s) and may take appropriate steps to eliminate such conflict.

Clients that wish to obtain information about how Humankind voted their securities, or a copy of Humankind's proxy voting policies and procedures may contact Humankind, in writing at 79 Madison Avenue New York, NY 10016.

Item 18 – Financial information

Humankind does not believe it has any financial condition that is reasonably likely to impair its ability to meet its contractual commitments to its clients. Humankind has not been the subject of a bankruptcy petition at any time during the past ten years. Humankind does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.