
**INVESTMENT ADVISER BROCHURE
PART 2A OF FORM ADV**

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This Investment Adviser Brochure (“Brochure”) provides information about the qualifications and business practices of Data Sherpa Inc. (the “Adviser”). If you have any questions about the contents of this Brochure, please contact us at (510) 559-9220. 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 authority.

The Adviser is an investment adviser registered with the SEC under the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”). However, such registration does not imply a certain level of skill or training.

Additional information regarding the Adviser is also available on the SEC’s website at www.adviserinfo.sec.gov.

MATERIAL CHANGES

- No material changes made from 1 January 2017 version.

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ADVISORY BUSINESS

Data Sherpa Inc., a Delaware corporation (the “**Adviser**”), is an Internet-based investment adviser that provides impersonal investment advice through its proprietary software, QrNos, which is available to subscribers (“**Subscribers**” or “**Clients**”) through a website (www.qrnos.com) and mobile applications.

The Adviser commenced operations in 2016 and its principal owners are Daniel Orlikowski and Jeffrey Hung-Phi Nguyen. Due to the nature of the Adviser’s business, it does not have any assets under management.

The Adviser provides a forward looking trading signal (an “**Outlook Signal**”) for most companies with equity securities available in the U.S. publicly-traded markets and very limited number of Exchange-Traded Fund (ETFs). The Client chooses the company and a value that biases the Outlook Signal---Outlook bias. The Outlook Signal, which is updated daily or weekly depending on the type of subscription, provides an indication (up or down) of potential stock price movement over the next 5 to 10 days for a company’s stock.

To test the up or down Outlook Signal, Clients can back test cumulative return information against a buy and hold strategy for a historical view of the movements of a company’s stock price (a “**Back Test**”). The historical cumulative return information also shows the “draw down,” or the loss of performance since the last stock price high for a particular company (the “**Draw Down**”). Two additional historical cumulative return benchmarks are provided for comparison. The S&P 500 index ETF (SPY) for larger capitalized stock and the Russell 2000 index ETF (IWM) for smaller capitalized stocks. The cumulative return for the chosen period is for one share bought or sold depending on the Outlook Signal. Transaction fees are not included.

The Subscriber’s choice of Outlook bias (0 – 1) influences the Outlook signal. At a value of 1.0 the Outlook signal will perform so that the cumulative performance will be almost the same as the stock’s performance. At a value of 0.0 the Outlook signal will indicate a few buy signals thus resulting in a cumulative performance that does not track the stock’s performance. The Outlook bias changes the Outlook signal in a non-linear manner and depends on the chosen stock. The Adviser does not provide nor evaluates the Subscriber’s trade inclination.

Beyond the core service, the Outlook Signal, the QrNos website also provides a suite of additional features for Subscribers. The three main features are the *Outlook Signal*, *MyPortfolio*, and *Back Test*. Other features, such as cumulative daily return, compounded annual growth rate (CAGR), Draw Down, and *Dashboard* round out the website’s offerings.

MyPortfolio is only a watch list and does not currently use any mathematical approaches to assess or choose securities or their allocations, (e.g. modern portfolio theory).

However, the MyPortfolio feature does allow the Subscriber to track a stock list with the Outlook Signal displayed for that day, alongside information such as the stock closing price or Subscriber-supplied information, including the number of shares or purchase price of the stock.

The Dashboard indicates the general performance of the Outlook Signal for a given Outlook bias across all the stocks in the database as compared to the buy and hold strategy for a chosen period. These can be filtered on price and volume thereby providing information on top and bottom performers over a given period.

These items help the Subscriber assess the Outlook Signal on a real-time basis and highlight outlier stocks over the periods, 21, 63 and 252 days. These evaluations may be used as a starting point for the choice of Outlook bias for a specific stock.

The Adviser does not, through Outlook Signals, Back Tests, Dashboard or otherwise, recommend that a Subscriber buy or sell a particular security, offer advice with respect to a Subscriber's management of its securities portfolio or tailor its services to the particular needs of any Subscriber.

In order to use QrNos, Clients must complete and agree to the Adviser's terms of use and subscription agreement (a "**User Agreement**").

FEES AND COMPENSATION

QrNos is offered to Subscribers on a subscription basis. Because the subscription offerings may change, any prospective Client should refer to the Adviser's website for any updated information regarding the services available, subscription plans and fees. Existing Clients should also refer to their User Agreement for details regarding the specific services they receive and fees for such services.

In general, the subscription terms and fees payable to the Adviser for such services are not subject to negotiation. Currently, Clients may subscribe for one of three levels of service.

First, the Adviser offers a free trial period that allows a Client to use the service on a limited basis free of charge (the "**Visitor Service**"). Second, the Adviser offers a subscription designed for a trader who trades on a periodic basis (the "**Weekend Service**"). Lastly, the Adviser offers a daily subscription service designed for a trader who engages in frequent trading (the "**Daily Service**"). Each service is intended for personal use. A Subscriber may not redistribute, remake, or reproduce any part of the Adviser's website in any way, shape or form without the express written consent of the Adviser. A Subscriber is also not permitted to share its account information (User ID or Password) with anyone. Persons interested in using QrNos in a commercial setting should contact the Adviser to negotiate terms of use.

The Visitor Service allows a Subscriber to have access to the weekly Outlook Signal in a limited manner: 10 views of the Outlook Signal and 5 entries in MyPortfolio.

The Weekend Service allows a Subscriber to have access to the weekly Outlook Signal that is updated on a weekly basis for the upcoming two weeks and costs \$60 per month.

The Daily Service allows a Subscriber to have access to the daily Outlook Signal that is updated on a daily basis for the upcoming five days and costs \$300 per month.

Visitor Service Subscribers are required to register for an account, but only Weekend Service and Daily Service Subscribers are required to both register for an account and provide credit card information to purchase their subscription. Subscribers to the Weekend Service and the Daily Service are billed monthly in advance, and such payments are made via credit card. A Subscriber may switch from the Weekend Service to the Daily Service (or vice versa) by terminating its existing service and purchasing the level of desired service and each change will be effective upon payment.

Subscriptions will initially be charged on a prorated basis for the initial month of the subscription and shall renew automatically for each subsequent monthly period unless and until the Client terminates the subscription. Subscribers may terminate their subscriptions at any time; termination requests made before the 15th of the month will be effective as of the 15th of the month and the Subscriber will receive a refund equal to half of the monthly fee (prorated as applicable for the initial month). Termination requests made on or after the 15th of the month shall be effective as of the end of that month, and there will be no refund. The Adviser may also terminate a Client's use of the service if the Client is in breach of its User Agreement.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

The Adviser does not receive any performance-based fees with respect to any Client.

TYPES OF CLIENTS

QrNos is available to any person or entity who has agreed to the User Agreement and has paid the applicable subscription fee. Given that the Adviser provides impersonal investment advice to, does not sell securities to or purchase securities from, and does not execute transactions on behalf of its Clients, the Adviser does not require a Client to represent or provide evidence that it has any particular level of sophistication or status for purposes of the U.S. federal securities laws. The Adviser does not maintain Client accounts and therefore has no account minimums.

Minors are not permitted access to the Adviser's website without the express permission and supervision of their parent or legal guardian.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis and Investment Strategy

As noted above in "Advisory Business," Subscribers can obtain the up or down Outlook Signals, generate Back Tests with cumulative and Draw Down performance, and screen

for top performing stocks over a given period for most companies in the U.S. publicly-traded markets using the Adviser's proprietary software, QrNos. None of the Outlook Signals, Back Tests, Dashboard or any other information provided by the Adviser constitutes a buy or sell recommendation with respect to a particular security.

The Adviser's objective is to distill certain historical information to calculate a prediction (with some error) about the movement of a particular company's stock price, which is combined with an Outlook bias value selected by the Subscriber. The Subscriber's choices in Outlook bias and in a particular stock may affect the volatility of the Subscriber's portfolio as well as the likelihood of losses.

The Adviser does not recommend specific securities to Subscribers or make any recommendations regarding a Subscriber's asset allocations. Moreover, past performance of the Outlook Signal as indicated through Back Tests does not guarantee future performance.

Risk of Loss

Investing in securities always involves a risk of loss. Each Client is solely responsible for any losses it incurs as a result of any investment decisions it makes in reliance upon the Outlook Signals, Back Tests or any other information provided by the Adviser. Each Client should only make investments to the extent such Client is prepared to bear the risk of loss. Below is a summary of the Adviser's view of the primary risks of QrNos.

The Adviser does not provide, and the information generated by a Subscriber when using QrNos does not constitute, customized investment advice based on such Subscriber's investment objectives, goals or risk profile. In addition, using QrNos is not intended to constitute a complete investment program.

The Outlook Signal is a prediction based on historical trends and is not a guarantee that the stock price of a particular company will move in accordance with the stated signal.

The accuracy of the information generated by QrNos is dependent upon the accuracy of its underlying algorithms, which are based on a variety of factors and information made available by third parties. The U.S. public securities markets are subject to volatility, and a variety of factors can impact the value of, and a return on, an investment. There can be no assurance that the Adviser has taken into account all appropriate factors in crafting the algorithms. Any one or all of the assumptions underlying the algorithms could be incorrect, even if they are supported by past experience. While the Adviser believes that the third-party data it uses is reliable, there can be no assurances that the underlying data is correct and there is always a risk that QrNos is compromised by inaccurate and misleading information. Furthermore, if the Adviser's access to certain market information is restricted or compromised, the reliability and quality of information generated by QrNos could be compromised. In addition, although QrNos is updated daily, events may occur during a given day, especially during times of significant market volatility, that could impact a company, a sector or the stock market overall that will increase the likelihood of inaccuracy of the Outlook Signals.

Although the Adviser has tested QrNos and its underlying algorithms, QrNos is a new product that has not been used on a wide-scale. There may be errors in its design that have not yet been uncovered.

Furthermore, while the Adviser has certain security safeguards in place to reduce the likelihood of QrNos being compromised by computer viruses, the Adviser cannot completely eliminate such possibility. Any malfunction or failure in the technology that generates the algorithms or that otherwise supports QrNos could lead to errors, which could lead to investments losses.

The Back Test history does not reflect future returns on any equity.

In addition, the Adviser is new and its employees do not have a history of providing investment advice.

DISCIPLINARY INFORMATION

The Adviser and its management persons have not been subject to any material legal or disciplinary events required to be discussed in this Brochure.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

The Adviser and its management persons are not registered and do not have any applications pending to register in other regulated financial industry activities and do not have any related persons that are engaged in the financial industry. The Adviser does not recommend other investment advisers to its Clients.

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

The Adviser has adopted a Code of Ethics and Securities Trading Policy and Procedures (the “**Code**”), which sets forth the standard of conduct that is expected of its employees, including the duty employees owe to the Adviser’s Clients. The Code requires employees to comply with applicable U.S. securities laws, including prohibitions on trading on material non-public information, and sets forth guidelines to help avoid engaging in activity that creates or could create conflicts with Clients. The Code addresses conflicts that arise from personal trading. A copy of the Code will be provided to any Client or prospective Client upon request to the Adviser’s Chief Compliance Officer at (510) 559-9220.

While the Adviser has access to the Outlook Signals, Back Tests and queries made by Subscribers, the Adviser does not recommend securities to Clients, does not buy or sell for Client accounts any securities and does not have information about the securities holdings or any decisions to buy or sell securities made by a Client.

BROKERAGE PRACTICES

The Adviser provides impersonal investment advice, does not execute securities transactions on behalf of Clients and does not select or recommend broker-dealers for Clients transactions. The Adviser may, however, make such recommendations or provide execution services in the future.

REVIEW OF ACCOUNTS

The Adviser provides impersonal investment advice and therefore does not review Client accounts.

CLIENT REFERRALS AND OTHER COMPENSATION

The Adviser does not receive any economic benefit from non-Clients for the impersonal investment advice it provides to Clients and does not directly or indirectly compensate any third party for Client referrals.

For the Visitor level subscription, on-site advertisement may be displayed to compensate for their usage of the website.

CUSTODY

The Adviser provides only impersonal investment advice and does not maintain custody of any Client funds or securities.

INVESTMENT DISCRETION

The Adviser provides impersonal investment advice and does not have any discretionary authority to manage securities on behalf of any Client.

VOTING CLIENT SECURITIES

The Adviser provides impersonal investment advice and therefore does not advise Clients with respect to specific securities or proxies related thereto and has no authority, and will not accept authority, to vote a proxy on behalf of any Client. The Adviser will not be involved in the proxy solicitation process, and Clients should not contact the Adviser with respect to any proxy solicitation since the Adviser will not be involved in that process.

FINANCIAL INFORMATION

The Adviser does not require prepayment of fees more than six months in advance or have any other events requiring disclosure under this item of the Brochure.