

IronChain Advisors, LLC

Wrap Fee Program Brochure

This wrap brochure provides information about the qualifications and business practices of IronChain Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (650) 549-7997 or by email at: ria@ironchaingroup.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about IronChain Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. IronChain Advisors, LLC's CRD number is: 296113.

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

IronChain Advisors, LLC has not yet filed an annual updating amendment to this Wrap Fee Program Brochure. Therefore there are no material changes to this brochure to report.

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Item 4: Services Fees and Compensation

IronChain Advisors, LLC (hereinafter "ICA") offers the following services to advisory clients:

A. Description of Services

ICA participates in and sponsors wrap fee programs, which means ICA will wrap third party fees (i.e., custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.) for wrap fee portfolio management accounts. ICA will charge clients one fee, and pay all transaction fees using the fee collected from the client. Accounts participating in the wrap fee program are not charged higher advisory fees based on trading activity, but clients should be aware that ICA has an incentive to limit trading activities for those accounts since the firm absorbs those transaction costs.

Certain other fees are not included in the wrap fee and are paid for separately by the client. These include, but are not limited to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

The fee schedule is set forth below:

Total Assets Under Management	Annual Fees
All Assets	3.00%

These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit II of the client contract. ICA uses an average of the daily balance in the client's account throughout the billing period, after taking into account deposits and withdrawals for purposes of determining the market value of the assets upon which the advisory fee is based.

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid monthly in arrears. Because fees are charged in arrears, no refund policy is necessary.

Clients may terminate the contract without penalty, for full refund, within five business days of signing the contract. Thereafter, clients may terminate the contract with thirty days' written notice.

B. Contribution Cost Factors

The program may cost the client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program, including the trading activity in the client's account, the adviser's ability to aggregate trades, and the cost of the services if provided separately (which in turn depends on the prices and specific services offered by different providers).

C. Additional Fees

Clients who participate in the wrap fee program will not have to pay for transaction or trading fees. However, clients are still responsible for all other account fees, such as annual IRA fees to the custodian, transition fees if the account is moved to another broker, or mutual fund fees.

D. Compensation of Client Participation

Neither ICA, nor any representatives of ICA receive any additional compensation beyond advisory fees for the participation of client's in the wrap fee program. However, compensation received may be more than what would have been received if client paid separately for investment advice, brokerage, and other services. Therefore, ICA may have a financial incentive to recommend the wrap fee program to clients.

Item 5: Account Requirements and Types of Clients

ICA generally provides its wrap fee program services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals

There is no account minimum.

Item 6: Portfolio Manager Selection and Evaluation

A. Selecting/Reviewing Portfolio Managers

ICA will not select any outside portfolio managers for management of this wrap fee program. ICA will be the sole portfolio manager for this wrap fee program.

Standards Used to Calculate Portfolio Manager Performance

ICA will use industry standards to calculate portfolio manager performance.

Review of Performance Information

ICA reviews the performance information to determine and verify its accuracy and compliance with presentation standards. The performance information is reviewed at least quarterly and is reviewed by ICA.

B. Related Persons

ICA and its personnel serve as the portfolio managers for all wrap fee program accounts. This is a conflict of interest in that no outside adviser assesses ICA's management of the wrap fee program. However, ICA addresses this conflict by acting in its clients' best interest consistent with its fiduciary duty as sponsor and portfolio manager of the wrap fee program.

C. Advisory Business

ICA offers portfolio management services to its wrap fee program participants as discussed in Section 4 above.

Robo-Advisory Wrap Fee Portfolio Management Services

ICA provides "robo-advisory" wrap fee portfolio management services via an online interface. This entails the use of algorithm-based portfolio management advice, rather than in-person investment advice. These automated investment solutions are customized to each client and based on individual characteristics, such as the client's age, risk tolerance, income, and current assets, among others.

Portfolio management accounts participating in the wrap fee program will not have to pay for transaction or trading fees. ICA will charge clients one fee, and pay transaction fees using the advisory fee collected from the client. Certain other fees are not included in the wrap fee and are paid for separately by the client. These include, but are not limited to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Accounts participating in the wrap fee program are not charged higher advisory fees based on trading activity, but clients should be aware that ICA has an incentive to limit trading activities for those accounts since the firm absorbs those transaction costs. To address this conflict, ICA will always act in the best interest of its clients consistent with its fiduciary duty as an investment adviser.

Performance-Based Fees and Side-By-Side Management

ICA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Services Limited to Specific Types of Investments

ICA generally limits its investment advice to cryptocurrencies. ICA may use other securities as well to help diversify a portfolio when applicable.

Client Tailored Services and Client Imposed Restrictions

ICA provides online “robo-advisory” portfolio management. Client accounts are generally invested into a target allocation depending on the client’s individual profile. This automated approach factors in client financial situation and risk tolerance, although the algorithms used to provide advisory services are designed to be utilized by ICA across multiple clients. Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

Wrap Fee Programs

ICA sponsors and acts as portfolio manager for this wrap fee program. ICA manages the investments in the wrap fee program, but does not manage those wrap fee accounts any differently than non-wrap fee accounts. The fees paid to the wrap account program will be given to ICA as a management fee.

Amounts Under Management

ICA has the following assets under management:

Discretionary Amounts:	Non-Discretionary Amounts:	Date Calculated:
\$0	\$0	April 2018

Methods of Analysis and Investment Strategies

ICA’s methods of analysis include Quantitative analysis.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Investment Strategies

ICA may recommend unusually risky investments to clients. For example: All of the products offered by IronChain Advisors LLC are made up of digital assets / cryptocurrencies. These assets are known to be highly volatile and unusually risky. A digital currency is a digital asset designed to work as a medium of exchange and uses cryptography to secure its transactions. Digital currencies use decentralized control and

work through a blockchain, a public transaction database that functions as a distributed ledger.

We take a passive indexing approach to investing in the digital assets space.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Material Risks Involved

Quantitative analysis Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

ICA may recommend unusually risky investments to clients. For example: All of the products offered by IronChain Advisors LLC are made up of digital assets / cryptocurrencies. These assets are known to be highly volatile and unusually risky.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest, and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Voting Client Proxies

ICA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 7: Client Information Provided to Portfolio Managers

All client information material to managing the portfolio (including basic information, risk tolerance, sophistication level, and income level) is provided to the portfolio manager. The portfolio manager will also have access to that information as it changes and is updated.

Item 8: Client Contact with Portfolio Managers

ICA places no restrictions on client ability to contact its portfolio managers. ICA's representative, Michael Yeh can be contacted during regular business hours and contact information is on the cover page of Michael Yeh's Form ADV Part 2B brochure supplement.

Item 9: Additional Information

A. Disciplinary Action and Other Financial Industry Activities

Criminal or Civil Actions

There are no criminal or civil actions to report.

Administrative Proceedings

There are no administrative proceedings to report.

Self-regulatory Organization Proceedings

There are no self-regulatory organization proceedings to report.

Registration as a Broker/Dealer or Broker/Dealer Representative

As a registered representative of SDDco Brokerage Advisors, LLC, Michael Tzu-cheng Yeh accepts compensation for the sale of securities.

Registration as a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor

Neither ICA nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor.

Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Michael Tzu-cheng Yeh is a registered representative of SDDco Brokerage Advisors, LLC and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. ICA always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of ICA in such individual's capacity as a registered representative.

Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

ICA does not utilize nor select other advisors or third party managers. All assets are managed by ICA management.

B. Code of Ethics, Client Referrals, and Financial Information

Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

Recommendations Involving Material Financial Interests

ICA and its associated persons may have material financial interests in issuers of securities that ICA may recommend for purchase or sale by clients.

For example: ICA or its representatives/related persons may own derivatives on the digital assets recommended to clients

This presents a conflict of interest in that ICA or its related persons may receive more compensation from investment in a security in which ICA or a related person has a material financial interest than from other investments. Client approval will be sought for client investment in such recommendations and, if granted, such approval will be binding. ICA always acts in the best interest of the client consistent with its fiduciary

duties and clients are not required invest in such investments if they do not wish to do so.

Investing Personal Money in the Same Securities as Clients

From time to time, representatives of ICA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of ICA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. ICA will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of ICA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of ICA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, ICA will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Robo-advisory portfolio management accounts are not reviewed by ICA, save for automated allocation revisions. Clients are encouraged to update Acorns of any change in their objectives, risk tolerance, or other pertinent information.

Factors That Will Trigger a Non-Periodic Review of Client Accounts

Robo-advisory portfolio management accounts do not undergo non-periodic review by ICA, allocations will change in accordance with the portfolio management software utilized by ICA and changes to the client's profile.

Content and Frequency of Regular Reports Provided to Clients

Robo-advisory portfolio management clients will receive at least monthly a written report that details the client's account including assets held and asset value, which report will come from the custodian.

Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

ICA does not receive any economic benefit, directly or indirectly from any third party for advice rendered to ICA clients.

Compensation to Non – Advisory Personnel for Client Referrals

ICA does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Balance Sheet

ICA does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither ICA nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

Bankruptcy Petitions in Previous Ten Years

ICA has not been the subject of a bankruptcy petition in the last ten years.