

# Bumped Invest, LLC

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Bumped Invest, LLC Wrap Fee Program Brochure

April 17, 2020

This wrap fee brochure provides information about the qualifications and business practices of Bumped Invest, LLC. If you have any questions about the contents of this brochure, please contact us at (503) 765-7005 or [support@bumped.com](mailto:support@bumped.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 Bumped Invest, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Bumped Invest, LLC's registration as an investment adviser does not imply a certain level of skill or training, but only indicates that Bumped Invest, LLC has registered its business with federal regulatory authorities, including the United States Securities and Exchange Commission (Bumped Invest, LLC CRD#: 305161)

## Item 2 Material Changes

Last Annual Update: N/A

### Summary of Material Changes

This section will be updated as required in the event any material changes are made to the Bumped Invest, LLC Firm Brochure (the “Brochure”): Bumped Invest, LLC is a new investment advisory firm, so there are no material changes to report at this time.

### Delivery Requirements

Bumped Invest, LLC will provide a summary of material changes to this Brochure to its Clients at least annually, within 120 days of its fiscal year end. Furthermore, Bumped Invest, LLC will provide its Clients with other interim disclosures about material changes as necessary.

A complete copy of Form ADV may be requested free of charge by contacting Bumped Invest, LLC by telephone (503) 765-7005 or by email at [support@bumped.com](mailto:support@bumped.com).

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## Item 4 Services, Fees and Compensation

### Firm Description

Bumped Invest, LLC (hereinafter referred to as “Bumped Invest”, the “Firm”, “we”, “us”, “our”) is a Delaware limited liability company with its principal office located in Portland, Oregon and will be a registered investment advisor as of April 1 2020.. The Firm is wholly owned by Bumped, Inc. (“Bumped”), a privately held Corporation organized under the laws of the state of Delaware, and is also located in Portland, Oregon. Bumped Invest provides investment advisory services for Client accounts exclusively through an investment services technology platform (the “Platform”).

Bumped, Inc. is a technology company that owns and maintains the Platform through which advisory Clients receive investment rewards (each a “securities reward”, “reward”, and collectively, “securities rewards”, “rewards”). Bumped, Inc. offers retail customer rewards in equities and exchange traded funds (“ETFs”) based upon customer retail purchases. The company distributes its rewards in the form of whole and/or fractional shares through the Platform.

### Advisory Service

All investment activities, including a wrap fee program, and investment rewards are provided directly by Bumped Invest and Clients elect to receive investment rewards at their own will.

All investment activities, and investment rewards are provided by Bumped Invest and Clients elect to receive investment rewards at their own will. Investment rewards available to Clients are determined by Bumped Invest. Clients will receive investment rewards through participation in the Bumped Loyalty Program. The composition of securities rewards in Bumped Invest Client Accounts is based on Clients spending habits and retail purchases made at retailers, merchants, and/or brands (each a “sponsor”, and collectively “sponsors”) that sponsor the Bumped Loyalty Program.

Bumped Invest offers discretionary investment rewards and advisory services to individual investors. When Bumped users shop at retailers, the RIA purchases stock or ETFs at its discretion, based on arrangements with the retail businesses that set forth a percentage of purchases. Stock rewards are then deposited into user accounts. Stock rewards can also be deposited to user accounts based on other factors, at the discretion of Bumped Invest. Bumped Invest interacts with investment advisory Clients (each a “Client”, “Client Account”, and collectively, “Clients”, “Client Accounts”) as well as prospective Clients of the Firm solely through the Platform. This Brochure describes the wrap fee program offered by Bumped Invest that consolidates or “wraps” investment advisory services, brokerage, custody, clearance, and settlement as well as other administrative services together

(such program, the “Program”). We do this exclusively through web-based and mobile device application-based solutions, and informational resources. This Platform is owned and maintained by Bumped Invest’s parent company, Bumped, Inc., and will be available for access or download directly through a mobile device application store, and website (upon launch of website.)

Bumped Invest does not offer financial planning services, tax, accounting, or legal advice. The service is not intended to provide comprehensive or complete investment services, this risk is described further in Item 6 below.

Bumped Invest utilizes the Platform to collect information with respect to each Client and prospective Client and to deliver account notifications and content, and to provide Bumped Invest investment advisory services and investment rewards. Upon account opening, the Client will be prompted to complete a series of questions that will be used to establish an account to hold investment rewards, including questions pursuant to “know your customer” requirements and for the “customer identification program” pursuant to industry regulations

Each investment advisory Client may, from time to time, receive securities rewards through participation in the Bumped Loyalty Program (the “Loyalty Program”). Bumped’s Loyalty Program rewards in one, or more, equity securities and/or ETFs. Investment rewards are delivered for viewing through our Platform (via the App and website) and on Clients’ electronic account statements. Each Client is responsible for deciding whether to participate in the Loyalty Program.

Once Clients’ Accounts are opened and Clients have linked a qualified payment method (as defined below), promotional securities rewards, may, from time to time, be purchased on Clients behalf and at no cost to Clients. Bumped Invest Clients will earn investment rewards in the form of securities based on consumer actions completed using linked qualified payment methods at participating merchants (“sponsors” “retailers” and/or “brands”).

Sponsors or sponsor consideration of the Loyalty Program may change. Changes in agreements with sponsors or in availability of specific security offerings may result in liquidation of security positions, in whole or in part, that will be executed at the discretion of Bumped Invest. Bumped Invest may use proceeds of sales resulting from the aforementioned changes to invest in different rewards or equity rewards.

As detailed in the Bumped Invest, LLC Investment Advisory Agreement, Clients delegate to Bumped Invest powers with regard to the investment and reinvestment of the assets and appoints Bumped Invest as Clients attorney and agent in fact with full authority to buy, sell, or otherwise effect investment transactions involving the assets in Clients name for the Clients Accounts; Bumped Invest shall discharge its investment management responsibilities consistent with the Clients stated investment objectives which allows for “Growth and/or Speculation” as detailed in

Item 6 of this Brochure; and please note---Limitation of Investment Strategy. The Clients Accounts will generally contain a relatively small number of individual equity securities and/or ETFs and may not constitute a fully diversified or balanced portfolio that is suitable for investment of all of the Clients investment assets (the Client Account will generally not contain any fixed---income investments). Bumped Invest shall manage the Clients Accounts without consideration for the other investment assets or accounts that the Clients may have or maintain away from Bumped Invest.

Bumped Invest's investment reward portfolios do not hold individual bonds. These portfolios include primarily single stocks and ETFs. Bumped Invest does not engage in market-timing, or timing of economic cycles, asset or sector classes, or individual securities.

Bumped Invest primarily uses electronic (not telephonic) means to provide customer support. To receive customer support, Clients may contact us using email or through the online interface. Clients and prospective Clients should be comfortable communicating through those channels. Even though the Platform that manages Client accounts is overseen, monitored, and updated by investment advisory personnel, Clients will not interact directly with such investment advisory personnel in most circumstances. Bumped Invest reserves the right to deny any prospective Clients access to the investment services technology Platform and to terminate Bumped Invest Client accounts for reasons related, but not limited to, unsuitability, and/or if Clients fail to timely provide or maintain financial and other information on an annual basis.

A Client's failure to timely update this information could materially impact the quality and applicability of Bumped Invest's services and investment rewards, and the Loyalty Program.

Interested parties must access our secure website or mobile device application store where they are offered our current Firm brochure that describes our advisory services, potential fees, etc., as well as any material conflicts of interest that could be reasonably expected to impair the rendering of unbiased and objective advisory services.

During the Bumped account opening process, investment advisory Clients will simultaneously open a brokerage account held by Bumped Financial in order to facilitate trades to fulfill the reward and investment advisory service. Trade executions are made through Bumped Financial broker/dealer and cleared by a third party.

At any time, Clients may terminate an account, or withdraw all or part of an account. See below (Fees and Compensation) for more information regarding fees, including withdrawal/administrative charges.

## Brokerage Practices

Under the terms of the investment advisory agreement, Clients will be required to enter into a separate agreement with, and must authorize and instruct Bumped Invest to direct brokerage transactions for Client assets to Bumped Invest's affiliated broker-dealer, Bumped Financial, LLC ("Bumped Financial"). Apex Clearing Corporation ("Apex"), a qualified third-party custodian that is unaffiliated with Bumped, will act as the clearing broker and qualified custodian for the Bumped Invest Client Accounts, and Bumped Invest's affiliated broker-dealer, Bumped Financial, will act as an introducing broker-dealer. Bumped Financial and Apex are SEC registered broker-dealers and members of FINRA and SIPC. In any securities transaction, Bumped Financial is the agent to the client to facilitate the resulting transaction from the reward and introduces the trade to the clearing firm. Bumped Financial is not an omnibus broker but fully-disclosed.

Bumped Invest Clients execute trades through Bumped Financial in recognition of the value of the brokerage and other services that Bumped Financial provides, both directly and through Bumped Financial's clearing agreement with Apex. The factors that Bumped Invest considers in designating Bumped Financial as approved broker include, but are not limited to: execution capability and available liquidity; timing and size of particular orders; commission rates; responsiveness; trading experience; reputation, integrity and fairness in resolving disputes; quality of application programming interfaces and technology; and other factors. Clients should understand that not all investment advisers recommend, request, or require their Clients to direct brokerage. However, the direction to trade through Bumped Financial is part of the overall structure of the Bumped Invest service because Bumped Financial provides access to certain capabilities, such as the ability to trade fractional shares, which are integral to the advisory services Bumped Invest provides.

Clients do not pay brokerage execution fees in connection with their relationship to Bumped Invest and receive all services from these affiliated Bumped companies on a shared Platform. Bumped Invest is an affiliate of Bumped Financial. Sponsors fund the Loyalty Program, which results in Bumped Invest paying no fees. Brokerage and execution fees are negotiated and paid by Bumped Financial.

Bumped Invest will monitor the execution quality provided by Bumped Financial and will periodically reevaluate the quality and cost of Bumped Financial's brokerage services in accordance with Bumped Invest's overall responsibilities, but it will not select broker-dealers or evaluate best execution in terms of any particular transaction. Instead, all trades will be placed with Bumped Financial. By directing brokerage through Bumped Financial, Bumped Invest will not always be able to obtain the most favorable execution for Client transactions and it is possible that Clients will pay higher transaction costs or receive less favorable net prices as a result of the decision to direct brokerage to Bumped Financial. It is possible that the prices, commissions, other execution costs, and transaction charges for trades

directed through Bumped Financial will not be as favorable as those that would be obtained if trades were placed through another broker-dealer. However, as noted above, Clients do not pay brokerage execution costs associated with transactions in their accounts since brokerage and execution fees are negotiated and paid by Bumped Financial.

#### Bumped Financial's Fractional Shares Disclosure

Bumped Financial's unique Fractional Share Program allows participants to receive and/or transact securities rewards in dollar amounts rather than share quantities. Please be advised that trading in fractional shares has unique risks and limitations that you should understand prior to participation in Bumped Financial's Fractional Share Program.

Bumped Financial rounds the amount of fractional shares that can be transacted down to the nearest five decimal places. For example, an order of \$10 of a security may not total an exact \$10 transaction due to rounding.

Rounding may also affect consumer ability to be credited for cash dividends and dividend reinvestment, stock dividends and stock splits. For example, .00001 of a share of stock that pays a one-cent dividend per share, Bumped Financial will not result in credit a fraction of a cent.

Bumped Financial does not mark up or mark down any customer orders in a principal capacity and therefore acts only as an agent for customer orders. Further Bumped Financial does not cross customer orders. As part of these activities, Bumped Financial may maintain long or short positions in fractional inventory accounts in order to facilitate trading. As such, Bumped Financial may make a profit or incur a loss on the whole and fractional share trades.

Trade confirmations will disclose the agency capacity of Bumped Financial in connection with any transaction.

Fractional shares are not transferrable. Fractional shares cannot be put into certificate form and mailed. Closing or transferring accounts to another firm will result in fractional shares being liquidated.

**Voting Rights:** Holders of fractional shares will not have voting rights for the fraction of a share owned, even if more than .50 shares are long in your account. Advisory clients expressly consent to give full discretion with regard to voting rights to Bumped Invest.



## Fees and Compensation

For its investment advisory services, Bumped Invest will require each investment advisory Client to execute an investment advisory agreement in order to establish and maintain each Client account.

Bumped Invest, or its affiliates, will **not** charge a fee to receive a securities reward. Through a variety of arrangements, sponsors partner with Bumped for the express purpose of providing rewards to consumers in stock. Sponsors associated with the Loyalty Program compensate Bumped Inc. and/or its affiliates. Bumped Financial does not charge commissions for rewards, purchases, or sales transactions. If an account becomes inactive, inactive account fees of \$1.00 per month may be charged beginning no earlier than six months from the date that a participant last received a securities reward. Securities may be sold to cover the cost of these fees and, as such, it is possible that these fees may continue to be subtracted until the balance is reduced to zero and Bumped Invest, Bumped Financial or Apex may close the account.

Fees charged on the Platform are subject to change. Changes in our fee schedule or imposition of new fees will be communicated at least 30 days prior to taking effect.

Although Bumped Invest, or its affiliates, do not charge Clients a fee for participating in a wrap fee program, Clients and prospective clients should be aware that in many cases registered investment advisers do charge a fee for investment advisory services. By participating in a wrap fee program, Clients may end up paying more or less than they would through a non-wrap fee program where a lower advisory fee may be charged, but the executing broker passes trade execution costs directly through to the Client, which could be incurred at a higher cost. In that scenario, Clients would be responsible for any other fees charged by other parties including the custodian, the clearing broker, and/or introducing broker-dealer. Clients could also invest in ETFs and/or stocks directly without Bumped Invest's or any other adviser's services. In these instances, Clients would not receive the services provided by the adviser that are designed, among other things, to assist in offering investment rewards for the Client.

The Bumped Invest wrap fee program includes most of the investment expenses that are typically paid by investors, such as: account establishment/maintenance expenses, investment advisory fees, and brokerage fees. Expenses that are excluded from the Bumped Invest wrap fee program and for which Clients are independently responsible, if incurred, are listed below under Additional Client Fees.

Bumped Invest reserves the right to implement, discount or waive any fees associated with the Program in its sole discretion. Bumped Invest may liquidate share positions, without prior notice, to pay for any liability owed by participants. Bumped Invest and its affiliates will not be liable for any losses that arise out of or

related to any such transactions, including tax consequences. In the event Bumped Invest liquidates assets to satisfy a debt, Bumped Invest reserves the right to restrict or close accounts, and to seek payment of any residual indebtedness through any legal means possible. Bumped Invest has permission to instruct the Custodian to sell, as necessary, securities in Bumped Invest Client Accounts and to transfer money out of Bumped Invest Client Accounts to pay, if any, fees due under or as described in this Advisory Agreement. To the extent that the fees are deducted from Bumped Invest Client Accounts, such deductions will be reflected in the account statements provided by the Custodian.

Clients are responsible for maintaining complete and accurate billing, qualified payment method and contact information with Bumped Invest. Such fees may change from time to time and will be available on the Website and in the Brochure (as defined below). In the event of a change in fees, Bumped Invest will provide notice electronically on the Website. Clients agree to check the Website periodically for updates to the applicable fees.

#### Deduction of Fees from Client Accounts

While Apex and our affiliate broker-dealer Bumped Financial are under instructions to not charge Bumped Invest Clients any fees, there is the potential for instances to exist where, with specific Client authorization, we may transmit requests or automatically deduct any additional client fees from some Client accounts by billing the Clients' Bumped Invest Client account held with the custodian directly. Bumped shall have no authority to initiate any withdrawal or otherwise to transfer any securities or money out of a Bumped Client account other than (i) fee deductions or (ii) in connection with the termination of a Bumped Invest Client account pursuant to the terms and conditions of the investment advisory agreement.

#### Additional Client Fees

Currently there are no sales loads, brokerage fees, mark-ups, mark-downs, spreads paid to market makers, or brokerage termination or account surrender fees associated with our Program, and Clients will be notified before we impose fees or change our fee schedule. For the reason fees are negotiated and paid by Bumped Financial, Clients do not incur certain separate charges imposed by Apex such as but not limited to: electronic fund fees, retirement account custodial or account termination fees. A current list of Bumped fees can be found below and at <https://bumped.com/legal/fee-schedule/>

#### American Depositary Receipt - ADR

An American depositary receipt (ADR) is a negotiable certificate issued by a U.S. bank representing a specified number of shares (or one share) in a foreign stock traded on a U.S. exchange.

-ADR Fee: Varies by ADR. Please see the specific prospectus for more details.

Note: Additional Pass-through fees may be applicable. All pass-through fees are rounded up to the nearest penny and charged on a per transaction basis.

The ETFs in which a Client invests charge their own separate management fees and Clients bear other ETF expenses, as described in each ETF's prospectus. These fees and expenses are separate from, and in addition to, potential fees charged by Bumped Invest.

### Custody

Bumped Invest does not have custody of Client funds or securities and does not provide custodial services to our Clients. Client funds and securities are maintained at an independent qualified custodian as described above in this Item 4. Clients will receive statements directly from the qualified custodian at least quarterly. We urge Clients to carefully review those statements and compare the custodial records to the reports that we provide them. The information in our reports may vary from custodial statements due to accounting procedures, reporting dates or valuation methodologies of certain securities.

Each Client may receive account information by logging into his/her/their account through the Bumped website or mobile device application, in addition to the quarterly account statements electronically delivered by Apex. Clients are urged to compare such Apex account statements to the account information displayed through the Bumped website or through a mobile device application.

## Item 5 Account Requirements and Types of Clients

Bumped Invest offers investment advisory services to individuals.

The Program is available for, and provided to, individuals who are U.S. citizens, or lawful residents of the U.S. for tax purposes, who have a social security number or ITIN, are located in the United States, and maintain a payment account with a U.S. bank. Further, Clients represent that they are of legal age to enter into contracts where Clients reside and Clients are not an executive officer, director, or 10% owner of a company publicly traded in the U.S. If these representations change, Clients must notify Bumped Invest promptly and potentially close their account.

Additional eligibility requirements specific to a particular reward program may be set forth in the Bumped Loyalty Program description or on the Platform.

All accounts are "cash" accounts, which means that all purchases, if and when allowed, must be paid for in advance with settled funds. Bumped Invest does not provide credit or "margin" lending.

Clients and/or prospective Clients are required to successfully complete a new account application, including submitting various personally identifiable information.

Bumped Invest may refuse to accept or manage Client accounts at any time.

## Item 6 Portfolio Manager Selection and Evaluation

Bumped offers securities rewards through its online technology. As previously discussed in Item 4 under Advisory Service, Bumped Invest provides discretionary investment advisory services and will exercise discretion over Bumped Invest Client Accounts. Bumped does not utilize outside portfolio managers.

Clients should consider that the Platform is not designed to provide Clients with comprehensive financial planning. Instead, Bumped provides discretionary investment advisory services and securities rewards to complement more comprehensive financial goals outside of the Program. Bumped's securities rewards are not based on, and do not consider, external accounts (even those that are synched to their Bumped Invest account with Bumped's online interface). In addition, there may also be other information that is not elicited by Bumped Invest that could inform Bumped Invest's advisory services if it were provided to Bumped Invest.

### Performance-Based Fees and Side-By-Side Management

Bumped Invest does not charge advisory Clients fees based on a share of capital gains or capital appreciation of the assets in their accounts.

### Methods of Analysis

Bumped Invest uses a passive securities rewards based asset management style of investing to furnish a portfolio of stocks and/or exchange traded funds (ETFs). Bumped Invest portfolios do not currently include individual bonds or actively managed mutual funds. ETFs are selected based on a combination of due diligence and analysis processes that take into consideration the evaluation of long-term issues related to the management of ETFs, both qualitatively and quantitatively. Bumped Invest reviews the ETF products used in the securities rewards based portfolios. Bumped Invest generally considers ETF providers in the industry based on experience, market scale, competitive pricing and industry reputation. **Clients are advised that investing in securities involves risk of loss that they should be prepared to bear.** For information regarding the structure, fees, and risks associated with investing in ETFs, see the SEC's Investor Bulletin on ETFs: <https://www.sec.gov/servlet/sec/investor/alerts/etfs.pdf>.

The ETFs implemented in portfolios, through investment rewards, are analyzed based upon a number of factors including: reputation of issuer, the correlation to underlying benchmark, volume and liquidity, asset size and demand, and the ETF cost and expense ratio.

Portfolios established and maintained by investment rewards may be comprised using one or a combination of stocks, and/or ETFs whose underlying holdings could include other ETFs, which in turn could include, among other investments, domestic and foreign fixed income, equity securities and cash.

Bumped Invest does not engage in market-timing, or timing of economic cycles, asset or sector classes, or individual securities.

### Investment Strategies

Bumped Invest does not actively manage Client accounts, and investors will only be provided with an investment reward that they receive through volitional participation in the Bumped Loyalty Program. Bumped Invest's rewards are furnished through its online technology. Investment advisory services are only offered through electronic means. Bumped does not interact with Client accounts in person, over the phone, in live chat or in any other manner. Bumped Invest provides advice including reward offering, selection, and purchases. Bumped Invest, in conjunction with Bumped Financial, distributes rewards into client accounts (based on predetermined qualifying criteria). Bumped Invest votes on behalf of its advisory clients in corporate actions.

Bumped Invest employs an investment process which seeks to help Clients gain participation in the equity markets through rewards of certain securities, at times in whole shares and at times in fractional shares, that are delivered to Clients Accounts when Clients initiate purchases from certain retailers, brands, and/or categories of retailers or brands or other products and/or services related to companies selected by Clients participating in the Bumped Loyalty Program.. Clients of Bumped Invest must agree, understand, and represent that investment objectives for Bumped Invest Client Accounts only allows for "Growth" and/or "Speculation", and accounts will only be allowed if clients expressly state that they are comfortable with that level of risk for the rewards account. "Growth" is defined as investing in securities with strong earnings and/or revenue growth or potential. "Speculation" is defined as taking larger risks with the hopes of higher than-average gain. Bumped Invest wrap fee program does not allow for either Capital Preservation or Income as an investment objective. Investment rewards may not be diversified across a wide mix of asset classes, geographies, major market sectors and segments to establish a long-term, balanced portfolio. Our investment rewards offer a way to gain investment exposure based on specific considerations. Clients are directed not to participate if this is not in keeping with their individual preferences or tolerance for risk.

Clients understand that Bumped Invest and its personnel will make no recommendations about the purchase of any securities and will not discuss the appropriateness of any transaction in, or the securities rewards of, any investment, and will not provide any tax, accounting, or legal advice. Bumped Invest will have discretion regarding the securities that will be rewarded. Rewards will be based exclusively on offers to clients based on consumer activities such as purchases in sponsor brands, or use of linked payment methods. A reward offering may change based on arrangements with sponsors. Clients may sell their rewarded shares at their discretion. Bumped Invest does not provide opinions or advice with regard to account liquidations. Bumped Invest is authorized to vote as proxy for Clients. Bumped Invest Clients further acknowledge that Bumped Invest employees and employees of affiliated companies may open and use their own personal accounts with Bumped Invest and/or its affiliates, and also purchase whole shares in securities of participating merchants through third party broker-dealers, and that this may be perceived as a conflict of interest which Bumped Invest monitors to ensure there is no misuse of material non-public information or other suspicious or concerning behavior in the trading of securities of participating merchants. Investment Advisory Services will initially be limited to the discretionary purchase of reward shares, and voting on behalf of participants in corporate actions.

Further, securities rewards earned or received through the Loyalty Program are a financial asset subject to several types of risks. Holding or investing in securities such as individual stocks, exchange traded funds or other securities, assumes that portfolio value might rise or fall in value based on: overall market conditions (market risk), corporate decisions of companies whose securities you hold or of their competitors (business risks), events within particular countries (political or currency risks), the percentage of each security within the overall account (concentration risk), the activity and breadth of the trading markets of certain securities (liquidity or trading risks), and so on.

In order to meet its objective of providing Clients access to investing, Bumped Invest securities rewards will be based on each Client's consumer activity related to linked debit and or credit cards. As clients spend with participating merchants, they receive rewards in shares of ETFs or individual stocks. Clients are required to provide information that helps guide Bumped Invest in making an investment reward(s) for that particular investor. The accuracy of the data provided by the Client is important to their investment reward. Bumped Invest does not independently verify the financial information received from the Client and Bumped Invest is expressly authorized to rely on information provided by the Client. Investment reward(s) is/are limited to account(s) of Clients maintained on the Bumped Platform and do not take into consideration accounts held outside of Bumped Invest. Bumped does not take a Client's personal tax situation into consideration when issuing rewards. Clients should consult with their own tax advisor.

Rewards are conditioned, and happen formulaically, based on consumer preferences and actions, thus Bumped Invest retains full investment discretion over the implementation of the purchase of investments which form the reward. .

As part of the sign-up process, Clients will be required to open a separate brokerage account with Bumped Financial which will allow them to hold and transact in any of the rewarded securities. Bumped Invest Clients Accounts can only process trades in securities rewards as part of a portfolio through the application. Clients may not make any other investments in their Bumped Financial brokerage account at this time. Only rewards are credited to client accounts, no outside funds can be deposited.

Any uninvested capital may be placed into money market funds or will remain in cash as directed by the Bumped Invest.

Certain reports are available for Bumped' Clients when they access the (Bumped's) Platform, and Clients are granted access to the system as long as their account remains open with Bumped Invest.

A Client's custodian provides the Client with periodic reports for the Client account through the Bumped Platform. In the event that Bumped Invest provides performance reports, such reports shall be supplemental, and the Client acknowledges that the reporting is provided solely as an accommodation. Performance reports are for informational purposes only, and are not intended to replace statements and/or confirmations which are the official account records provided by the custodian of record. Clients will receive electronic account statements prepared by the custodian of record on at least a quarterly basis. Bumped Invest does not create an account statement for Clients, and we urge Clients to carefully review statements they receive from the custodian of record for accuracy and clarity.

Certain risks of our investment rewards are summarized below. Prospective Clients should carefully consider these risks before opening an Account with Bumped Invest and are advised to consult their own legal and tax advisers about these risks.

### Risk of Loss

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk.

Investment rewards made are subject to various market, currency, economic, political and business risks. Despite our efforts, the investment rewards may not always be profitable nor do we guarantee any level of performance. Bumped Invest does not represent, warrant, or imply that the services or methods of analysis used can or will predict future results, successfully identify market tops or bottoms, or

insulate Clients from major losses due to market corrections or crashes. No guarantees are offered that Clients' goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by Bumped Invest will provide a better return than other investment strategies.

Investments in securities and other financial instruments involve risk of loss that investors must be prepared to bear. This is a summary only. The specific risks applicable to a Client will depend upon various factors. A Bumped Invest advisory account is not intended to provide a complete investment program. ETFs may use investment techniques such as margin transactions, short sales, option transactions, forward and futures contracts, and other derivatives trading, which may increase the risk of losses. Bumped Invest does not have any responsibility for, involvement with or control over any third party investment manager's investments or other activities.

Following are some of the risks associated with Bumped Invest's strategies:

#### Exchange Traded Funds ("ETF") Risks

The risk of owning ETFs reflect the risks of their underlying securities (e.g., stocks, bonds, etc.). ETFs also carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees, as discussed below.

Bumped Invest asset selection process seeks to identify ETFs which exhibit high liquidity, low expenses, and low tracking error. Bumped Invest's selection process does not guarantee the quality of a particular ETF or that it will (1) be profitable, (2) properly track any comparable index, (3) trade in a liquid fashion, or (4) trade at or above its publicly-posted net asset value. Bumped Invest reserves the right to change the selection of ETFs it rewards at any time. The Client should be aware that the sale of existing holdings may be sold at the discretion of Bumped Invest, due to changes in the selection of ETFs that Bumped rewards, and may subject the Client to additional tax liability.

As noted above, ETFs are subject to substantially the same risks as those associated with the direct ownership of the underlying securities owned by the ETF. An ETF is a type of investment vehicle that attempts to achieve a return similar to a set benchmark or index or, in some cases, is actively managed. The value of the investment held by an ETF will fluctuate in response to the performance of the underlying index or securities. ETFs can be bought and sold throughout the day like stocks, and their prices can fluctuate throughout the day. During times of extreme market volatility, ETF pricing may lag versus the actual underlying asset values. This lag usually resolves itself in a short period of time (usually less than one day); however, there is no guarantee this relationship will always exist. While ETFs generally provide diversification, risks can be significantly increased for funds concentrated in a particular sector of the market, or that primarily invest in small



cap or speculative companies, use leverage (i.e., borrow money) to a significant degree, or concentrate in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs incur investment advisory and other fees that are separate from those fees charged by Bumped Invest. This results in Clients bearing additional layers of fees and expenses. As a result, the cost of the investment strategy may be higher than the cost of investing directly in ETFs.

Clients need to remember that past performance is no guarantee of future results. All ETFs carry some level of risk. Some or all of the money invested may be lost, including principal, because the securities held by a fund go up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

### Market Risk

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad.

### Domestic Equity Market Risks

Under strategies utilizing equity securities, the portfolios are subject to the risk that stock prices may fall over short or extended periods of time. Individual companies may report poor results or be negatively affected by industry and/or economic trends and developments. The prices of securities issued by such companies may suffer a decline in response. These factors contribute to price volatility, which is the principal risk of investing in equity securities.

### Non-U.S. Investment Risk

Non-U.S. investments often involve special risks not present in U.S. investments that can increase the chance of losing money. These risks include risks associated with non-U.S. custodians and depositories and changes in currency exchange rates. In addition, non-U.S. investments may be subject to less politically and economically stable environments with a greater likelihood of abrupt changes to government regulation than in the U.S.

### Emerging Market Risk

Emerging markets are riskier than more developed markets because they tend to develop unevenly and may never fully develop. Investments in emerging markets may be considered speculative.

## Fixed Income Risks

Under strategies utilizing debt securities, changes in interest rates could affect the value of a Client's investment. Rising interest rates tend to cause the prices of debt securities (especially those with longer maturities) to fall. Rising interest rates may also cause issuers to pay off mortgage-backed and asset-backed securities later than anticipated, forcing the portfolio to keep its money invested at lower rates. Falling interest rates, however, generally cause investors to pay off mortgage-backed and asset-backed securities earlier than expected, forcing the portfolio to reinvest the money at a lower interest rate.

The concept of duration is useful in assessing the sensitivity of a fixed income portfolio to interest rate movements, which are the main source of risk for most fixed income securities. Duration measures price volatility by estimating the change in price of a debt security for a 1% change in its yield. For example, duration of five years means the price of a debt security will change about 5% for every 1% change in its yield. Thus, the higher the duration, the more volatile the security.

Debt securities have a stated maturity date when the issuer must repay the principal amount of the bond. Some debt securities, known as callable bonds, may repay the principal earlier than the stated maturity date. Debt securities are most likely to be called when interest rates are falling because the issuer can refinance at a lower rate.

The credit rating or financial condition of an issuer may affect the value of a debt security. Generally, the lower the quality rating of a security, the greater the risk that the issuer will fail to pay interest fully and return principal in a timely manner. The issuer of an investment-grade security is more likely to pay interest and repay principal than an issuer of a lower rated bond. Credit ratings are not an absolute standard of quality, but rather general indicators that reflect only the view of the originating rating agencies from which an explanation of the significance of such ratings may be obtained. If an issuer defaults or becomes unable to honor its financial obligations, the security may lose some or all of its value.

High yield or "junk" bonds are highly speculative securities that are usually issued by smaller, less credit worthy and/or highly leveraged (indebted) companies. Compared with investment-grade bonds, high yield bonds carry a greater degree of risk and are less likely to make payments of interest and principal. Market developments and the financial and business conditions of the corporation issuing these securities influences their price and liquidity more than changes in interest rates, when compared to investment-grade debt securities. Insufficient liquidity in the junk bond market may make it more difficult to dispose of junk bonds and may cause the portfolio to experience sudden and substantial price declines.

### Liquidity Risks

Liquidity risk exists when particular investments are difficult to purchase or sell. Client portfolios may face additional liquidity risk given that some of the ETFs in the portfolios are smaller and trade less frequently.

### Dollar-Based Transactions and Fractional Shares

A Fractional share program allows Clients to purchase securities in dollar amounts rather than share quantities. Trading in fractional shares has unique risks and limitations that Clients should understand prior to participation in such Program. Fractional shares are not liquid. Fractional shares are not transferrable. In the event of an account closing or transfer to another firm, the fractional shares will likely need to be liquidated. Fractional shares cannot be put into certificate form and mailed. Holders of fractional shares will not have voting rights for the fraction of a share owned, even if more than .50 shares are in their account.

### Investment Strategy and Method of Analysis Material Risks

We cannot guarantee that an investment objective or planning goal will be achieved. As an investor, each Client must be able to bear the risk of loss that is associated with their account, which may include the loss of some or all principal invested

### Company Risk

When investing in securities, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. For example, there is the risk that a company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as unsystematic risk and can be reduced or mitigated through diversification.

### Fundamental Analysis

The challenges involving fundamental analyses include situations wherein information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings which may be the basis for a security's value. If a security's price adjusts rapidly to new information, a fundamental analysis may result in unfavorable performance.

### Inflation Risk

When any type of inflation is present, a dollar today will not buy as much as a dollar next year because purchasing power is eroding at the rate of inflation.

## Management Risk

An investment with a firm varies with the success and failure of the management of its investment strategies, research, analysis and determination of its portfolio. If an investment strategy were not to produce expected returns, the value of the investment would decrease.

## Use of Computer Based Technology

Bumped Invest incorporates computer-based technology to make investment rewards primarily through an investment services technology platform. Changes to the Platform could have material effects on Client account portfolio investment rewards. Bumped Invest's, through the use of the Platform, may not perform as intended for a variety of reasons, including but not limited to incorrect assumptions, changes in the market, and/or changes to data inputs. Bumped Invest or its affiliates may modify periodically the Platform, or a computer system's code or underlying assumptions, and these changes may have unintended consequences. Additional information regarding relevant considerations for Clients considering an automated digital investment advisory program (sometimes referred to as a "robo advisor") is contained in the Investor Bulletin from the Securities and Exchange Commission available at:

[https://www.sec.gov/oiea/investor-alerts-bulletins/ib\\_robo-advisers.html](https://www.sec.gov/oiea/investor-alerts-bulletins/ib_robo-advisers.html).

## Cybersecurity Risk

The information and technology systems of Bumped Invest and its affiliates, as well as of key service providers, including third-party vendors, central agents, exchanges, clearing houses, and other financial institutions (including Apex), are vulnerable to potential damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches, usage errors by their respective professionals, power outages and catastrophic events such as fires, tornadoes, floods, hurricanes and earthquakes. Bumped Invest, and thus indirectly the Bumped Invest Client Accounts, could be adversely impacted if any of the aforementioned parties is the subject of a cyber-attack or other information security event. Although the Firm has (directly or through its affiliates) implemented various measures designed to seek to manage risks relating to these types of events, if these systems are compromised, become inoperable for extended periods of time or cease to function properly, it may be necessary for the Firm or a service provider to make a significant investment to fix or replace them and to seek to remedy the effect of such issues. The failure of these systems and/or of disaster recovery plans for any reason could cause significant interruptions in Bumped Invest's ability to transact business on behalf of Bumped Invest Client Accounts and result in a failure to maintain the security, confidentiality or privacy of sensitive data, including personal information. While many investment advisers are subject to the same or similar risks in respect of their operations, these

risks are particularly acute with respect to Bumped Invest due to Bumped's fundamental dependence on technology.

### Research Data

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. Therefore, while our Firm makes efforts to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advisory services regarding or investment management of an account.

### Hypothetical Performance and Projected Returns

Projected returns are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Such projected performance is subject to a number of limitations and assumptions designed to determine the probability or likelihood of a particular investment outcome based on a range of possible outcomes. It is possible that any of those assumptions, including retirement age, may prove not to be accurate. In addition, performance of any investment, a Bumped Invest Client Account, or other accounts or investment portfolios may differ materially from investment gains and avoidance of investment losses projected, described, or otherwise referenced in forward-looking statements, and the projected returns associated with any investment may not materialize.

### Limited Nature of the Rewards

The use of the Platform carries the risk that changes to the computer systems code or underlying assumptions may not have the desired effect with respect to Client accounts. While this risk increases if changes to computer systems are insufficiently tested prior to implementation, even extensively tested changes may not produce the desired effect over time. The Platform relies on a limited universe of inputs to generate an investment reward portfolio or portfolios for each Client (a "Reward") from a limited universe of possible outputs. In particular, the Platform currently generates Rewards based on a Client's participation in the Loyalty Program and responses to questions, in each case as provided by the Client through the Platform. Bumped Invest does not verify the completeness or accuracy of such information or consider any information regarding outside assets, concentration, debt, or other accounts a Client may have with Bumped Invest, any of its affiliates, or with any third party. The Platform assumes that each combination of relevant responses maps to a particular combination of Rewards available in the service. And each Client may, subject to the procedures and limitations described above, select any combination of investments and/or allocations made available to them through the

Platform. The functionality of the Platform is partly dependent upon information provided by the third-party custodian, Apex, and other external sources, meaning that performance of the Platform could be impacted by issues with the delivery or the accuracy of the information provided.

#### Limited Nature and Scope of the Service

The service does not provide comprehensive financial or tax planning or legal advice. Clients should seek the advice and counsel of their own tax, financial, and legal advisers. Bumped Invest only provides investment advisory services to individual investors. We do not provide investment advisory services to IRA or tax exempt investors. Neither Bumped Invest nor any of its affiliates is responsible for establishing or maintaining any Bumped Invest Client account's compliance with the requirements of the Internal Revenue Code for a Traditional IRA or Roth IRA, or any other type of account that may be offered through the service or determining any Client's individual tax treatment regarding such account. Furthermore, neither Bumped Invest nor any of its affiliates is responsible for withholding any tax penalties that may apply to Bumped Invest Clients' Accounts or for any state or federal income tax withholding, except as may otherwise be required by applicable law. Bumped Rewards are limited based on the information Clients provide through the Platform, the limitations of which are further discussed above. Clients should take into consideration the limited nature of the service in evaluating the Rewards provided through the Platform. Furthermore, the service: (a) is not a complete investment service; (b) does not account for multiple investment goals; (c) does not consider outside assets, concentration, debt, or other accounts a Client may have with Bumped Invest, any of its affiliates, or with any third party; (d) offers a limited number of investments, allocations, and general investment rewards (e) may not be suitable for all investors; and (f) relies on the information provided by Clients in providing investment advisory services, and does not verify the completeness or accuracy of such information. There could be one or more products available in the investment community that are more appropriate than the investment products made available through the Platform. Given the inherent limitations of the service, Clients should carefully consider whether the service is the right investment solution for their savings and investing needs.

#### Index Investing

Index investing may have the potential to be affected by "active risk" (or "tracking error risk"), which might be defined as a deviation from a stated benchmark. If a portfolio attempts to closely replicate a stated benchmark, the source of the tracking error or deviation may come from a satellite portfolio or position, or from a "sample" or "optimized" index fund or ETF that may not as closely align the stated benchmark.

## Regulatory Changes

It is possible that changes in applicable laws and regulations may affect Bumped Invest's operations. In addition, a number of substantial regulatory changes are pending or in the process of changing. However, the consequences of additional regulation on the liquidity of markets and the functioning of the service (and, possibly, on Bumped itself) cannot be predicted and may materially affect the investment advisory services offered by Bumped Invest.

## Taxes

You are responsible for all tax liabilities and tax-return filing obligations arising from the transactions in your Bumped Invest Client Account or any other investment advisory services offered by Bumped Invest. We do not, and will not, offer tax advice to you and we strongly encourage you to seek the advice of a qualified tax professional. You should also understand that we are not responsible for attempting to obtain any tax credit or similar item or preparing and filing any legal document (including, but not limited to, proofs of claim) on your behalf. Rebalancing, liquidations, redemptions, and other changes to Investments available under the service may cause you to recognize taxable gains or losses (and you may be obligated to pay other charges), and any other resulting tax liabilities and tax-return filing obligation will be solely your responsibility.

## Voting Client Securities

Bumped Invest will accept voting authority for client securities in certain cases. When Bumped Invest does accept voting authority for client securities, it will always seek to vote in the best interests of its clients. Bumped Invest does not maintain preapproved voting guidelines but relies on the investment committee to determine the appropriate course of action in voting client securities that is in the best interest of the client. Clients may direct Bumped Invest on how to vote client securities by communicating their wishes in writing or electronically to Bumped Invest. When voting client proxies the investment committee will always hold the interests of the clients above its own interests. Clients of Bumped Invest may obtain the voting record of Bumped Invest on client securities by contacting Bumped Invest at the phone number or e-mail address listed on the cover page of this brochure. However, it is the responsibility of the custodian to ensure that Bumped Invest receives notice of the relevant proxies sufficiently in advance of the meeting's cut-off date to vote, in order to allow Bumped Invest to vote. Bumped Invest is not responsible for voting proxies for which it does not receive timely notice from a custodian.

## Item 7 Client Information Provided to Portfolio Managers

Bumped Invest, offers discretionary rewards based investments through the Firm's online platform. Therefore, there are no portfolio managers with whom Bumped Invest provides Client information. Bumped Invest, through the Platform, generates investment rewards based, to some extent (though not entirely) on the information provided by each Client as part of the sign-up and account opening process. Clients indicate their brand loyalty and other preferences, giving rise to the selection of certain rewards. Other information collected by Bumped Invest through the Platform may include, among other things, information about a Client's identity, liquidity, age, e-mail address, physical address, location, nationality, citizenship, tax residency, or other information that is supplied to Bumped Invest through the Platform.

## Item 8 Client Contact with Portfolio Managers

Bumped Invest provides investment advisory services solely through the Platform, an automated interactive web-based platform where communications are carried out electronically. Clients do not communicate directly with a portfolio manager. Bumped Invest collects certain information about the Client's financial circumstances, goals, and objectives through this Platform to offer an investment reward(s) to the Client. Clients should update their information on the Bumped Platform if their financial condition or other information provided changes so that they may review any subsequent alternative investment recommendation that may be provided via the Platform. Bumped Invest relies upon the accuracy of the information entered by the Client when proposing an investment reward. The investment reward may not be suitable if the Client has provided incorrect or out-of-date information.

Information regarding a Client's portfolio holding(s) will be available to Clients through Bumped's Platform. Clients may contact Bumped by email or phone during its business hours with questions about the service or service functionality.

## Item 9 Additional Information

### Disciplinary Information

Like all registered investment advisers, Bumped Invest is obligated to disclose any disciplinary event that might be material to any Client when evaluating Bumped Invest's services.

Neither Bumped Invest nor any of its supervised persons has ever been subject to legal or disciplinary events that would be material to a Client's or prospective



Client's evaluation of Bumped Invest's advisory business or the integrity of Bumped Invest's management

### Other Financial Industry Activities and Affiliations

Bumped Invest, LLC ("Bumped Invest") is a wholly-owned subsidiary of Bumped, Inc., which is also the parent company of Bumped Financial, LLC ("Bumped Financial"). Bumped Financial is a broker-dealer registered with the SEC. Certain of Bumped Invest's personnel are registered representatives of Bumped Financial to the extent necessary or appropriate to perform their responsibilities, and certain Bumped Invest management persons are also registered representatives of Bumped Financial as necessary or appropriate to perform their responsibilities. Bumped Invest and Bumped Financial have overlapping officers, personnel and share office space and certain expenses.

As discussed above, certain of Bumped Invest's management persons also hold positions with one or more of Bumped Invest's affiliated entities. In any such positions, they may have some responsibility with respect to the business of these affiliated entities. Consequently, in carrying out their roles at Bumped Invest and these other entities, the management persons of Bumped Invest will be subject to potential conflicts of interest that exist between Bumped Invest and these affiliates. Bumped Invest has established a variety of restrictions, policies, procedures, and disclosures designed to address potential and actual conflicts that arise between affiliates. No assurance can be made that any of Bumped Invest's current policies and procedures, or any policies and procedures that are established by Bumped Invest in the future will have their desired effect.

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

An employee of Bumped Invest, Shawn Rietman, has a separate business, SCR Consulting Inc., doing accounting and income tax work for clients. This business is not affiliated with Bumped Invest, Bumped Invest does not supervise this business, and Bumped Invest is not responsible for it. Any Bumped Invest Clients using his services will pay his fees in addition to any fees incurred through using Bumped Invest's advisory services and the Platform. Bumped Invest Clients are not required to use his independent tax services.

Neither Bumped nor any of its management persons, other than what may be disclosed herein and in the ownership and/or indirect ownership sections of the ADV, is, or has, a material relationship with any of the following types of entities:

- broker-dealer, municipal securities dealer, or government securities dealer or broker
- investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)
- other investment adviser or financial planner
- futures commission merchant, commodity pool operator, or commodity trading advisor
- banking or thrift institution
- accountant or accounting firm
- lawyer or law firm
- insurance company or agency
- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships.

No employee of Bumped, Inc., Bumped Financial, or Bumped Invest receives compensation from Bumped Invest or Bumped Financial Client accounts. Nor is an advisory fee charged to clients of Bumped Financial or Bumped Invest.

### Code of Ethics, Participation in Client Transactions and Personal Trading

Bumped Invest’s ethical and legal duty is to act at all times as a fiduciary to its Clients. This means that Bumped Invest puts the interests of its Clients ahead of its own, and seeks to manage any perceived or actual conflict of interest that may arise in relation to its advisory services. Bumped Invest has adopted a Code of Ethics (“COE”), which is designed to ensure that it meets its fiduciary obligation to Clients, enhances its culture of compliance within the firm, and detects and prevents any violations of securities laws. Bumped Invest’s COE establishes standards of conduct for Bumped Invest’s officers and employees (“Supervised Persons” as defined in the COE) and is consistent with the Code of Ethics requirements of Rule 204A-1 under the Investment Advisers Act of 1940, as amended. The COE includes general requirements that all Supervised Persons comply with their fiduciary obligations to Clients and applicable securities laws, and also contains specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest, and confidentiality of Client information. Bumped Invest’s COE will be provided to any Client or prospective Client upon request.

Bumped Invest and its affiliates and their related persons may participate or have an interest in Client transactions as described below.

Bumped Invest and its employees may purchase, sell, or otherwise enter into transactions for their own accounts in securities and other instruments. Prior to, or simultaneously with, or after such transactions, Bumped Invest may, for its Clients,

reward the purchase or sale or other transactions involving any of these same securities or other instruments, and any related securities or instruments (including securities issued by the same issuer, options on such securities or instruments, and instruments convertible into such securities or instruments). Bumped Invest has adopted the Code of Ethics discussed above to address potential conflicts. Subject to certain restriction, Bumped Invest and its affiliates and each of their employees personally may at any time hold, acquire, increase, decrease, dispose of or otherwise deal with positions in investments in which a Client account may have an interest. Bumped Invest has no obligation to reward or acquire for a Client account a position in any security which it acquires or rewards on behalf of another Client, or which an employee acquires for his or her own account.

Bumped Invest and its affiliates and their related persons are permitted to buy or sell securities that they also reward to Clients. There is a possibility that employees might benefit from market activity by a Client in a security held by an employee. The Code is designed to mitigate potential conflicts of interest and improprieties, including even the appearance of impropriety in employees' personal actions. The nature and timing of actions taken by one or more of Bumped Invest's employees or by one or more of Bumped Invest's affiliates, either for their own accounts or for the accounts of Clients, may differ from the nature and timing of actions taken by Bumped Invest with respect to Client accounts.

Transactions effected for all Client accounts currently may be aggregated or combined Client orders, but executed according to Bumped Financial's Fractional Share Disclosure, including Client accounts which are related person accounts. In all instances Bumped Invest will act in the best interests of its Clients.

### Review of Accounts

Bumped Invest provides its Clients with access to their investment advisory account information via the internet or via its mobile device application. Apex, the Client's clearing broker-dealer and custodian, is required to send account statements directly to Clients no less frequently than quarterly. These statements and reports will be sent directly by Apex to Clients at their respective addresses of record or delivered electronically. Apex makes account statements available via the Bumped mobile phone application. Clients may also receive periodic e-mail communications regarding their accounts.

On at least an annual basis, Bumped Invest will contact each Client to request that the profile information previously provided be updated, if appropriate due to changes in circumstance. Bumped Invest will review accounts periodically to identify any for inactivity. However, Clients must promptly update the financial and other information they previously inputted through Bumped's website or mobile device application if any financial or other information changes. A Client's failure to

timely update this information could materially impact the quality and applicability of Bumped Invest's advisory services and investment rewards.

### Client Referrals and Other Compensation

Bumped Invest does not charge an investment advisory fee for the Bumped Invest investment advisory services. Bumped Invest or one or more of its affiliates or related persons receive compensation from sponsors in connection with the Loyalty Program. Securities purchases result from consumer driven preferences exclusively and not from any individual investment recommendation. Bumped may highlight certain consumer offerings in partnership with sponsors, but does so with the exclusive intent to reward consumers for their purchases. Rewards are not investment recommendations, and are incidental to consumer actions and preferences. Rewards are fulfilled independently, formulaically, and objectively based solely on consumer driven behaviors. Partners and affiliates offer marketing funds to be converted to rewards for consumers based on spending. Choice of rewards is at the discretion of Bumped Invest. Bumped Invest does not directly compensate or receive compensation from a person who is not Bumped Invest's supervised person for Client referrals. Bumped is not an adviser to any private funds.

### Financial Information

Bumped Invest does not require or solicit prepayment of fees by Clients six or more months in advance and is therefore not required to include a balance sheet for its most recent fiscal year. Bumped Invest is not aware of any financial condition reasonably likely to impair its ability to meet contractual commitments to Clients and has not been the subject of a bankruptcy petition at any time during the past ten years.