

Quantalytics Investment Advisors, LLC Wrap Fee Program Brochure

A Delaware limited liability company registered with the Securities and Exchange Commission as an investment adviser (CRD# 309249)

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This brochure ("Brochure") provides information about the qualifications and business practices of Quantalytics Investment Advisors, LLC ("Quantalytics"). If you have any questions about the contents of this brochure, please contact us at (800) 295-0893 or by email: legal@quantalytics.ai. 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 securities authority.

Additional information about Quantalytics is also available on the SEC's website at www.adviserinfo.sec.gov. Quantalytics is a registered investment adviser. Registration as an investment adviser does not imply that Quantalytics or any of its principals or employees possess a particular level of skill or training in the investment advisory business or any other business. The delivery of this Brochure at any time does not imply that the information contained herein is correct as of any time subsequent to the date shown below. This Brochure will supersede all other documents containing information about Quantalytics.

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Item 2: Material Changes

This section provides a summary of material updates made to this Brochure since its most recent filing on March 30, 2021. This Brochure has been revised to reflect:

- Quantalytics regulatory assets under management; and
- a change in Quantalytics investment strategy to allow users to invest in multiple investment strategies at one time.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Quantalytics Investment Advisors, LLC (hereinafter “Quantalytics”) is a limited liability company organized in the State of Delaware. The firm was formed in April 2020, and the sole owner is Quantalytics Holdings, LLC.

Robo-Advisory Portfolio Management Services

Quantalytics provides “robo-advisory” portfolio management and financial advisory services via an online interface, accessed through the Quantalytics App (“Q.ai Invest”), which is provided to the client. This entails the use of algorithm-based portfolio management advice and financial advisory services, rather than in-person investment advice. The robo investment solutions and suggestions are currently offered as model portfolio investment strategies (“Investment Strategies”) with specified levels of risks. Clients can choose to ignore recommended Investment Strategies and invest in other, non-recommended Investment Strategies. Quantalytics also permits users to invest in multiple Investment Strategies at the same time. The client accesses its account through Q.ai Invest, which can be used on only iOS mobile devices at this time. In the future, Quantalytics will also offer the ability for a client to hedge his/her/its different strategies from exposure to volatility in the S&P 500. This feature will be offered free of charge.

Robo-Advisory Portfolio Management Services Fees

Fixed fees for robo-advisory portfolio management services are between \$3 and \$30 paid on a monthly basis, depending on the Investment Strategy. Clients will first subscribe to one strategy for a set monthly price and will then pay additional monthly costs for any additional strategies. The feature that allows a client to hedge his/her/its different strategies will be offered free of charge. The fees are non-negotiable.

Robo-advisory portfolio management subscription fees, as described above, are withdrawn directly from either a client's banking or brokerage account with client's authorization on a monthly basis.

Quantalytics collects fees monthly in advance. Refunds for fees paid in advance but not yet earned will be refunded on a prorated basis and returned within fourteen days to the client via check or return deposit back into the client's account.

Clients may terminate the agreement without penalty for a full refund of Quantalytics' fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

Other Subscription Fees

Quantalytics offers a free subscription newsletter. This newsletter is provided only via electronic mail and may be cancelled immediately upon written notice.

Quantalytics, through a third-party partnership, offers a monthly subscription security ratings service, the price of which is included in the price of its portfolio management services. This service will be provided via electronic mail and may be cancelled immediately upon written notice.

B. Contribution Cost Factors

The wrap fee 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

Quantalytics will wrap third party fees (i.e., custodian fees, transaction fees, etc.) for wrap fee portfolio management accounts. Quantalytics will charge clients one advisory fee and pay all transaction fees using the fee collected from the client, except as set forth below. Accounts participating in the wrap fee program are not charged higher advisory fees based on trading activity.

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 ("ETF"), ACATS transfer charges, paper statements charges, paper tax forms charges, paper prospectuses charges, and similar charges.

D. Compensation of Client Participation

Neither Quantalytics, nor any representatives of Quantalytics receive any additional compensation beyond advisory fees for the participation of clients 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, Quantalytics may have a financial incentive to recommend the wrap fee program to clients.

E. Required Brokerage Account

A client must also open a securities brokerage account and provide discretionary authority over that account to Quantalytics. Trade execution and order processing will be provided exclusively through Apex Clearing Corporation (“Apex”), an SEC registered broker-dealer. The Quantalytics App allows clients to create an investment account with Apex instantly on any mobile device. All account opening functionalities, including identity verification and approval, are handled digitally and instantly by Apex. Apex will also provide custody, clearing, and settlement services for clients, as well as recordkeeping and reporting (statements).

Item 5: Types of Clients

Quantalytics generally offers advisory services to individuals. The required account minimum for any of Quantalytics’ services is \$100. Quantalytics intends to offer services in the future to Individual Retirement Accounts.

Item 6: Portfolio Manager Selection and Evaluation

A. Selecting/Reviewing Portfolio Managers

Quantalytics will not select outside portfolio managers for management of the wrap fee program.

Quantalytics will be the sole portfolio manager for the wrap fee program.

Quantalytics will use industry standards to calculate portfolio manager performance.

Quantalytics reviews the performance information to determine and verify its accuracy and compliance with presentation standards. A client will receive performance information daily from Quantalytics, which is verified through Quantalytics’ proprietary technology.

B. Related Persons

Quantalytics 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 Quantalytics' management of the wrap fee program. However, Quantalytics 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

Quantalytics provides "robo-advisory" portfolio management and financial advisory services through Q.ai Invest. This entails the use of algorithm-based portfolio management advice and financial advisory services, rather than in-person investment advice. The robo investment solutions and suggestions are currently offered as Investment Strategies with specified levels of risk. Quantalytics also permits users to invest in multiple Investment Strategies at the same time. In the future, Quantalytics will also offer the ability for a client to hedge his/her/its different strategies from exposure to volatility in the S&P 500. Other solutions may be offered going forward.

Quantalytics will request discretionary authority from clients to select securities and execute transactions without permission from the client prior to each transaction. Once a client begins using an Investment Strategy or multiple Investment Strategies, which are set up to effect trades automatically, Quantalytics will make changes in the models underlying each Investment Strategy without involvement of the client. These changes will then automatically implement changes in the client's trade execution protocol which has been set up to follow the Investment Strategy. As a result, Quantalytics will have discretion over the client's trading.

Portfolio management accounts participating in the wrap fee program will not have to pay for transaction fees. Quantalytics will charge clients one advisory fee and pay transaction fees from those advisory fees. 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 ETF, ACATS transfer charges, paper statements charges, paper tax forms charges, paper prospectuses charges, and similar charges.

Services Limited to Specific Types of Investments

Quantalytics generally limits its investment advice to fixed income securities, equities, options, ETFs (including ETFs in the gold and precious metal sectors), commodities and non-U.S. securities, although Quantalytics primarily recommends stocks and ETFs. Quantalytics may use other securities as well to help diversify a portfolio when applicable.

Client Tailored Services and Client Imposed Restrictions

Quantalytics provides online “robo-advisory” portfolio management. Clients are recommended at least one Investment Strategy based on a client’s individual profile and investment goals. This automated approach factors in a client’s financial situation, investment goals and risk tolerance, although the algorithms used to provide advisory services are designed to be utilized by Quantalytics across multiple clients. Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. Clients must access the services offered by Quantalytics exclusively through Q.ai Invest.

Wrap Fee Programs

As discussed herein, Quantalytics sponsors and acts as portfolio manager for this wrap fee program. Quantalytics manages the investments in the wrap fee program.

Amounts Under Management

Quantalytics has the following assets under management:

Discretionary Amounts:	Non-Discretionary Amounts:	Date Calculated:
\$301,925.81	\$0	March 31, 2021

Performance-Based Fees and Side-By-Side Management

Quantalytics 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.

Clients paying a performance-based fee should be aware that investment advisers have an incentive to invest in riskier investments when paid a performance-based fee due to the higher risk/higher reward attributes.

Methods of Analysis and Investment Strategies

Methods of Analysis

Quantalytics’ methods of analysis include Factor analysis, use of Artificial Intelligence methodologies, Charting analysis, Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis, and Technical analysis.

Factor analysis involves classifying assets by a set group of factors. Quantalytics uses this methodology to search for patterns to help predict favorable conditions for buying and/or selling a security.

Artificial Intelligence methodologies includes traditional machine learning as well as more advanced forms of artificial intelligence including deep learning and reinforcement learning. Quantalytics' uses these methodologies to search for patterns to help predict favorable conditions for buying and/or selling a security as well as maximizing portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various assets.

Charting analysis involves the use of patterns in performance charts. Quantalytics uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various assets.

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.

Technical analysis involves the analysis of past market data; primarily price and volume.

Hedging strategies involve using short sales, options, swaps, caps and floors, futures and forward contracts and other derivatives in an effort to protect assets from losses resulting from fluctuations in market prices.

Investment Strategies

Quantalytics uses short term trading, margin transactions and options trading (including covered options, uncovered options, or spreading strategies).

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

Material Risks Involved

Methods of Analysis

Factor analysis assumes different securities move together in patterns based on a set of factors over the long-term. The risk involved is that this analysis is backwards-looking, and the relationship of future price moves could change. An additional risk is that investors begin to overcrowd (all follow) the same factors, therefore, removing the predictability of these factors going forward and the ability to exploit these relationships for investment purposes.

Artificial Intelligence methodologies, in investing, assumes that linear and non-linear relationships between different securities and features of these securities can predict future prices moves, risk-reward ratios for portfolios, etc. However, while artificial intelligence purports to be forward looking, it is dependent on backwards looking data. As a result, previous relationships that are observed may not exist in the future. These risks are independent of the risk of overcrowding where large numbers of investors begin to use same algorithms with the same exact securities and features of these securities. In this case, the future predictability of the artificial intelligence algorithms will be limited since the unique relationship previously observed will not be exploitable by investors going forward.

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

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.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Investment Strategies

Quantalytics' use of margin transactions and options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired.

Options transactions involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

Short term trading risks include liquidity, economic stability, and inflation, in addition to the long term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Hedging against a decline in the value of portfolio positions does not eliminate fluctuations in the values of portfolio positions or prevent losses if the values of such positions decline, but establishes other positions designed to gain from those same developments, thus offsetting the decline in the portfolio positions' value. Such hedging transactions also limit the opportunity for gain if the value of the hedged portfolio positions should increase. It may not be possible to hedge against a change or event at a price sufficient to protect against a decline in value of the portfolio positions anticipated as a result of such change. There can be no assurances that these hedging strategies will be successful in avoiding losses, and hedged positions may perform less favorable in generally rising markets than unhedged positions. To the extent that hedging transactions are affected, their success is dependent on Quantalytics ability to correctly predict movements in the direction of currency or interest rates, the equity markets or sectors thereof or other events being hedged against.

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

Risks of Specific Securities Utilized

Quantalytics' use of margin transactions and options trading generally holds greater risk of capital loss. 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.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments. In an extreme case, the bankruptcy of an entity may cause a 100% loss stock held in that entity.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

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. Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs from indicative net asset value (iNAV), or price fluctuation and disassociation from the index being tracked. With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to beneficially "time the market" is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the relevant indexes. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable). Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific

region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. 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. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF’s shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

Commodities are tangible assets used to manufacture and produce goods or services. Commodity prices are affected by different risk factors, such as disease, storage capacity, supply, demand, delivery constraints and weather. Because of those risk factors, even a well-diversified investment in commodities can be uncertain.

Options are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Public Health Risk. Quantalytics could be materially adversely affected by the widespread outbreak of infectious disease or other public health crises, including the current COVID-19 pandemic. As further described below, public health crises such as the COVID-19 pandemic, together with any containment or other remedial measures undertaken or imposed, could have a material and adverse effect on Quantalytics and underlying investments, including by disrupting or otherwise materially adversely affecting the human capital, business operations or financial resources of Quantalytics and/or other service providers and counterparties as well as exchanges, clearinghouses and other market participants and severely disrupting global, national and/or regional economies and financial markets and precipitating an economic downturn or recession that could materially adversely affect the value and performance of Quantalytics and its investments. For example, the COVID-19 pandemic has already led to extreme volatility in the

financial markets (including several brief automatic trading halts on U.S. stock exchanges). Public health crises and efforts to address them may result in any or all of the following (and, in the case of the COVID-19 pandemic, has resulted in certain of the following): (i) the closure of Quantalytics' offices or other businesses, including office buildings, factories, retail stores, distribution channels and other commercial venues, (ii) workforce, trade or travel disruptions or restrictions (including related cybersecurity incidents) negatively impacting Quantalytics' operations, (iii) the institution of short sale bans in a number of markets or the closure of certain exchanges or trading venues or (vi) a reduction in the availability and/or adverse changes in the terms of capital or leverage. Any of the foregoing could have a material adverse impact on Quantalytics and Quantalytics' ability to continue to operate certain investment strategies. In addition, public health crises such as the COVID-19 pandemic and containment efforts may adversely affect the ability, or the willingness, of a party to perform its obligations under its contracts and lead to uncertainty over whether such failure to perform (or delay in performing) might be excused under so called "*material adverse change*," force majeure and similar provisions in such contracts. As a result, (i) counterparties and service providers to Quantalytics may fail to perform (or delay the performance of) their obligations, (ii) pending transactions may not close or settle on time or at all, (iii) Quantalytics may be forced to breach (or may determine not to perform obligations under) certain agreements, and (iv) related litigation may ensue. Any of these occurrences could have a material adverse effect on the Fund and its investments. The extent of the impact of COVID-19 on Quantalytics and its investments will depend largely on future developments, including the severity, duration and spread of the outbreak throughout the world and the effect on the global economy and the markets in which Quantalytics invests, all of which are highly uncertain and cannot be predicted, but the impact is likely to be material.

Highly Volatile Markets. The prices of securities and derivative instruments, including futures and options prices, may be highly volatile. Price movements of securities, forward contracts, futures contracts, and other derivative contracts in which Quantalytics may invest are influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and U.S. and international political and economic events and policies. In addition, governments from time to time intervene, directly and by regulation, in certain markets, particularly those in currencies and interest rate related futures and options. Such intervention often is intended directly to influence prices and may, together with other factors, cause all of such markets to move rapidly in the same direction because of, among other things, interest rate fluctuations. Quantalytics is also subject to the risk of the failure of any of the exchanges on which their positions trade or of their clearinghouses.

Lack of Diversification Requirements. Unlike some investment Quantalytics which, as a matter of investment policy, sometimes diversify portfolio holdings so that no more than a fixed percentage of their assets are invested in any one industry or group of industries, Quantalytics will not adopt fixed guidelines for diversification of its investments, but will generally seek to minimize the risk by diversification. Quantalytics is not restricted as to the amount of capital it may commit to any single investment. In attempting to maximize Quantalytics's return, Quantalytics may concentrate the holdings of Quantalytics in those industries and companies, which in the judgment of Quantalytics provide the most positive risk/reward ratio. The

unfavorable performance of one or more investments could have a substantially adverse impact on the aggregate returns realized by Quantalytics.

Extraordinary Market Conditions and Governmental Actions. Unpredictable or unstable market conditions may result in reduced opportunities to find suitable investments to deploy capital or make it more difficult to exit and realize value from Quantalytics' existing investments. An example of this sort of instability started in 2007, when markets experienced significant losses arising largely because global credit spreads widened materially, equity index levels declined, and many funds liquidated assets. In reaction to the extreme losses and volatility in commodities and securities markets and the failure of credit markets to function normally, regulators in several countries undertook extraordinary regulatory actions in 2008, including, but not limited to, short-selling restrictions. Today, regulators and central banks in the U.S. and other countries continue to consider and implement additional measures intended to stabilize and encourage growth in U.S. and global financial markets. Quantalytics believes that Quantalytics may be materially and adversely affected by similar or other events in the future. For example, markets may experience extreme volatility and losses and Quantalytics may be unable to hedge, or effectively hedge, certain material risks. In the long term, there may be significant new regulations that could limit Quantalytics' activities and investment opportunities or change the functioning of capital markets. Consequently, Quantalytics may not be capable of, or successful at, preserving the value of its assets, generating positive investment returns or effectively managing its risks. It is important to understand that Quantalytics can incur material losses even if it reacts quickly to difficult market conditions and there can be no assurance that Quantalytics will not suffer material adverse effects from broad and rapid changes in market conditions and related regulatory actions.

Market Volatility; Availability of Investment Opportunities. The profitability of the Quantalytics substantially depends upon Quantalytics correctly assessing the future price movements of stocks, bonds, options on stocks, and other securities and assets and the movements of interest rates. Quantalytics cannot guarantee that _ Quantalytics will be successful in accurately predicting price and interest rate movements. In addition, there can be no guarantee that a sufficient number of profitable investment opportunities will be available to Quantalytics.

Concentration Risk. To the extent that Quantalytics' portfolio reflects concentration in the securities of issuers in a particular region, market, industry, group of industries, country, group of countries, sector or asset class, Quantalytics may be adversely affected by the performance of those securities, may be subject to increased price volatility and may be more susceptible to adverse economic, market, political or regulatory occurrences affecting that region, market, industry, group of industries, country, group of countries, sector or asset class.

Limited Diversification. In the normal course of making investments, Quantalytics will attempt to diversify its investments. While Quantalytics monitor investment concentrations for risk management purposes, we do not establish fixed limits and guidelines regarding diversification of investments to be followed by Quantalytics as a whole. As a result, Quantalytics' portfolio could, to a certain degree, become concentrated in a single issuer, industry, market or sector. The concentration of risk may increase losses suffered by Quantalytics. It is also possible that

Quantalytics could become concentrated in any one strategy, and the investments of the strategy may be more illiquid than the investments in another strategy. In addition, it is possible that Quantalytics may select Quantalytics who make investments that are concentrated in a limited number of types of financial instruments. This limited diversity may lead to greater volatility than would otherwise be the case and could expose Quantalytics to losses disproportionate to market movements in general. Even when Quantalytics attempts to control risks and diversify the portfolio, risks associated with different assets may be correlated in unexpected ways, with the result that Quantalytics faces concentrated exposure to certain risks. Although Quantalytics attempts to identify, monitor and manage significant risks, these efforts do not take all risks into account and there can be no assurance that these efforts will be effective. Any inadequacy or failure in Quantalytics' risk management efforts could result in material losses for Quantalytics.

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

Voting Client Securities (Proxy Voting)

Quantalytics 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

Quantalytics does not restrict clients from contacting portfolio managers. Quantalytics' representatives can be contacted during regular business hours using the information on the Form ADV Part 2B cover page. However, investment advice is only available through Q.ai Invest.

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 (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Registration as a Broker/Dealer or Broker/Dealer Representative

Neither Quantalytics nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

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

Neither Quantalytics nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

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

Neither Quantalytics nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

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

Quantalytics does not select third-party investment advisers.

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

Code of Ethics

Quantalytics has 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. Quantalytics' Code of Ethics is available free upon request to any client or prospective client.

Recommendations Involving Material Financial Interests

Quantalytics does not recommend that clients buy or sell any security in which Quantalytics or a related person has a material financial interest.

Investing Personal Money in the Same Securities as Clients

Quantalytics does not recommend specific individual securities to clients and therefore representatives of Quantalytics do not buy or sell securities for themselves that they also recommend to clients.

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

Quantalytics does not recommend specific individual securities to clients and therefore representatives of Quantalytics do not buy or sell securities for themselves that they also recommend to clients.

Frequency and Nature of Periodic Reviews

Account Reviews:

Quantalytics will contact or remind clients on an annual basis to ask if there have been any changes to their financial situation and investment objectives, and to update their information. Quantalytics may not monitor all client accounts at all times. Quantalytics relies upon the accuracy of the information entered by the client when proposing a portfolio. The recommended portfolio may not be suitable if the client has provided incorrect information, or the information is out-of-date.

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

Robo-advisory portfolio management accounts generally do not undergo non-periodic review by Quantalytics, allocations will change in accordance with the portfolio management software utilized by Quantalytics and changes to the client's profile. Quantalytics monitors the model and portfolio strategy on an ongoing basis to identify situations that may warrant a more detailed review or a specific action on behalf of a client. Such reviews include, but are not necessarily limited to, inactivity, and unusual funding behavior.

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 and at least monthly a written report from Quantalytics.

Quantalytics does not provide reports relating to its subscription services.

Economic Benefits Provided by Third Parties for Advice Rendered to Clients

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

Compensation to Non – Advisory Personnel for Client Referrals

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

Balance Sheet

Quantalytics neither requires nor solicits prepayment of more than \$1,200.

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

Quantalytics does not have any financial condition that would impair its ability to meet contractual commitments to clients.

Bankruptcy Petitions in Previous Ten Years

Quantalytics has not been the subject of a bankruptcy petition.

Item 10: Requirements For State Registered Advisers

Please see the *“Recommendations Involving Material Financial Interests”* and *“Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests”* sections above.