

Soon Advisers LLC
Part 2A Appendix 1 of Form ADV
Wrap Fee Program Brochure

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This wrap fee program brochure provides information about the qualifications and business practices of Soon Advisers LLC. If you have any questions about the contents of this brochure, please contact us at support@soon.app or 801-382-7343. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Soon also is available on the SEC's website at www.adviserinfo.sec.gov.

Soon Advisers LLC is a registered adviser with the United States Securities and Exchange Commission and conducts itself accordingly. Such registration requires that we conduct our business in accordance with the Investment Advisers Act of 1940 (the "Advisers Act") but does not require specific professional financial training or exams or imply a certain level of skill or training.

Item 2 Material Changes

Form ADV Part 2A requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, Soon Advisers LLC will notify clients of material changes on an annual basis. However, where Soon Advisers LLC determines that an interim notification is either meaningful or required, Soon Advisers LLC will notify its clients promptly.

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Item 4 Services, Fees and Compensation

Services

Soon Advisers LLC (the “Adviser”) is an investment adviser registered with the SEC that provides discretionary advisory services through a digital algorithmic platform, called Soon, to its advisory clients (each a “Client” and collectively, “Clients”) through a website portal and a mobile application (collectively, “Soon”). The Adviser was founded in 2021, and is a subsidiary of Safehaven Labs, Inc.

To begin using Soon, a Client must complete the digital account opening process, enter into an investment advisory agreement with the Adviser (“Advisory Agreement”) and other related agreements governing the Client’s account on the platform (“Securities Account”) custodied at DriveWealth, LLC (“DriveWealth”). DriveWealth maintains SIPC insurance for accounts for which it has custody. Each Client also must fund and maintain the Client’s bank account (“Client Bank Account”), which is a demand deposit account that is opened by and maintained by the Central Bank of Kansas City. The Central Bank of Kansas City maintains FDIC insurance for the Client’s Bank Account. Because Client Bank Account is a demand deposit account, the account is not intended to function as a cash management account.

When the Client creates a Client Bank Account, the Client will also be issued a Visa-branded debit card (“Soon Visa Debit Card”), which is issued by the Central Bank of Kansas City and is an access device for the Client Bank Account. The Client also is permitted to link another bank account to the Soon Visa Debit Card (in addition to the Client Bank Account).

During the onboarding process, a Client will be asked how much he or she will designate for investments that will be initially transferred to the Client’s Securities Account. After the initial transfer to the Securities Account, a Client will be responsible for deciding how much of each deposit into the Client Bank Account will be transferred to the Client’s Securities Account. Clients will also have the option make one-time transfers or set up recurring transfers of a set amount from the Client Bank Account to the Securities Account.

Once Clients decide how much they will invest, Clients will then decide how to best invest it. While Soon will advise Clients on the benefits of diversification, the Client will create their own initial portfolio using a mix of exchange-traded funds (“ETFs”), mutual funds, and/or equities for their Securities Account. Once the Client builds the portfolio, the Client can use cash transferred to the Securities Account to purchase the initial portfolio. Once the Client purchases the initial portfolio, Soon will automatically manage the Client’s chosen portfolio, which means Soon will be able to buy and sell investment positions within the portfolio without seeking Client permission or input. Each time the Client makes additional cash transfers from the Client Bank Account to the Securities Account, Soon will make new investments and rebalance Client’s existing portfolio in line with Client’s chosen allocations.

Every time a Client spends with a Soon Visa Debit Card, Soon sells the investment position(s) in the Client’s Securities Account then experiencing the greatest capital gain, which is measured in terms of absolute dollar amount relative to the cost basis of the relevant investment position, and uses the proceeds from that sale to pay for the Client’s Soon Visa Debit Card purchase, either in

whole or in part. If at the time a Client spends with a Soon Visa Debit Card there are no investment positions at a gain available for sale, in whole or in part, cash will be used to cover all or a portion of the Client's transaction. If the Client spends more than is available in cash in the Client Bank Account and there are no investment positions at a gain available for sale, then Soon will notify the user and ask permission to sell investment positions at a loss, beginning with the smallest losses first, to cover the Client's transaction. If the Client does not authorize Soon to sell at a loss, the Soon Visa Debit Card transaction will be declined.

Soon relies on a commonly observed market phenomenon called Mean Reversion. Investment assets have historically reverted to the average price, and Soon strives to take advantage of this. A Client's winning positions will not always be winning positions, and a Client's losing positions will not always be losing positions, but Soon only leverages positions when they are winning (i.e. have unrealized capital gains), unless specifically permitted by a Client in the event a sale would result in a loss as discussed above. That leaves losing positions to wait until they eventually become winners or are otherwise needed to cover Client spending in excess of available cash.

Though Clients should keep in mind that trades initiated by Soon Visa Debit Card transactions will create divergences from the initially chosen portfolio, Soon continually rebalances the weighting of individual positions in the Client's portfolio every time cash is transferred to the Client's Securities Account.

Soon is not designed to be a complete investment program, nor is it intended to replace a client's entire portfolio or any specific retirement accounts such as a 401(k) or IRA, which use different investment strategies focused on long-term return on investment.

Soon does not offer any legal or tax advice with respect to its investment recommendation, and accordingly, the Adviser strongly urges individuals to work with their attorneys, accountants or other professionals regarding their financial and personal situations. Securities Account Investments in ETFs are NOT insured by Federal Deposit Insurance Corporation or by any other federal government agency.

Clients are encouraged to periodically review and update their Soon profiles to reflect any changes to their financial situation (e.g. a change in income or a change in recurring expenses) to ensure the amount of cash in the Client Bank Account continues to meet the Client's evolving cash needs.

In the future, the Adviser intends on enhancing its platform to offer additional services to help Clients analyze their cash flow to help them determine how much cash reserves should be set aside for expenses and how much can potentially be used for the Client's investment portfolio. When such services become available, Soon will update this wrap program fee brochure.

Brokerage Practices

The Adviser has established a relationship with DriveWealth, an SEC registered broker-dealer and FINRA member. Clients using Soon must open a Securities Account, a brokerage account with DriveWealth and provide the Adviser discretionary authority to trade that account through Soon. DriveWealth will provide custody, clearing, and settlement services for the Client's Securities Account. DriveWealth provides all brokerage services for a Client's Securities Account; therefore,

Clients must agree to the terms of DriveWealth's "Customer Account Agreement" to use Soon. Only natural persons who are at least 18 years old will be permitted to establish accounts with DriveWealth, which must be held in the Client's own name. Clients will be required to complete all applicable DriveWealth forms and agreements, including a limited power of attorney, which authorizes the Adviser to place trades through Soon on the Client's behalf and authorizes DriveWealth to deduct the Adviser's fees from the Client's Securities Account pursuant to the Client's Advisory Agreement with the Adviser. Both the Adviser and DriveWealth reserve the right to reject any account application for any reason whatsoever.

Clients will bear the risk of loss with all transactions executed by DriveWealth. Clients should understand that the Adviser will place trades with DriveWealth even if the use of a different counterparty may result in lower prices or more favorable execution. The Adviser does not receive any compensation from DriveWealth, trading counterparties or other third parties in connection with such brokerage transactions.

DriveWealth may add or remove any security from DriveWealth's Approved Securities List at any time. If a security is removed from the Approved Securities List, DriveWealth will only execute sales transactions to liquidate the Client's position and will not execute any new purchases in that particular security.

In evaluating the use of a counterparty, such as DriveWealth, the Adviser considers multiple factors in its determination to enter into such trading relationship. The Adviser seeks to ensure that Client's Securities Account receive the best overall execution for securities transactions by continuously monitoring and reviewing the services received by counterparties, which is currently only DriveWealth. The Adviser monitors DriveWealth's overall trade execution quality, commissions, financial strength and reputation, and digital and technological capabilities, among other factors. The Adviser evaluates its counterparty's ability to integrate with Soon to allow Soon to seamlessly execute Clients' investment strategies and manage Client's Securities Accounts in a digital environment. DriveWealth provides benefits to the Adviser and its Clients such as software and technology that provides access to Client account data (such as trade confirmations and account statements) and facilitates trade execution. Because securities are sold when Clients uses their Soon Visa Debit Card, trades are not aggregated for execution. To the extent that DriveWealth's best execution capability does not appear to meet the quality of best execution on a consistent basis, the Adviser would look to remove and replace DriveWealth with another counterparty that has the ability to integrate with Soon.

The Adviser does not engage in any "soft dollar" practices involving the receipt of research or other brokerage service in connection with Client transactions, nor does the Adviser compensate or otherwise reward any brokers for Client referrals.

As of the date of this initial filing, the Adviser does not manage any client assets on a discretionary or non-discretionary basis.

Fees

Each month the Adviser charges Clients a wrap fee, which is the greater of a monthly minimum fee of \$5 or a monthly fee of 0.04% (0.48% on an annualized basis) of the 30 day average balance in the Securities Account. The wrap fee is paid in arrears. As a part of the account opening process, Clients authorize the Adviser to deduct fees automatically from their Securities Account.

The Adviser reserves the right, in its sole discretion, to negotiate, reduce or waive its management fee for certain Securities Accounts for any period of time determined solely by the Adviser. In addition, the Adviser may reduce or waive its fees for the Securities Accounts of some Clients without notice to, or fee adjustment for, other Clients.

If a Client terminates the Advisory Agreement with the Adviser in the middle of a billing period, the Adviser will deduct its earned fees, pro-rated based on the number of days that the Client's Securities Account was managed prior to termination.

Other Fees

In addition to compensating the Adviser for its services provided through Soon, the Adviser's wrap fee is also intended to cover trading costs, custodial fees, and other expenses that may be charged from time to time by DriveWealth in connection with transactions executed through Soon.

The wrap fee charged by Soon may cost the Client more or less relative to similar services purchased separately or from other advisory firms. Clients should consider that, depending on the amount of activity in the Client's Soon Securities Account and the value of custodial, trade execution, advisory, and other services that are provided under the arrangement, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. To compare the costs of Soon to purchasing the services separately or from other firms, a Client should consider the trading activity within their Soon Securities Account, the relative cost of the portfolio, the wrap fee and other additional fees applicable to a Securities Account and weigh this against the brokerage commissions and/or advisory fees that would be charged by other investment advisers or by broker-dealers.

All Clients will be responsible for other fees and expenses charged by DriveWealth. For example DriveWealth may charge Clients for administrative or operational costs, such as account maintenance, ACH transfers, check generation, wire transfers, other types of transfers, and tax document requests, among others. Clients are encouraged to read DriveWealth's "Customer Account Agreement" and any related account opening documentation for a list of all fees and expenses associated with the use of DriveWealth.

A client's service fees associated with the use of the Soon Visa Debit card will be charged in accordance with the schedule of fees outlined in the agreement with the Central Bank of Kansas City. Clients are encouraged to read the schedule of fees associated within the agreement with the Central Bank of Kansas.

Additionally, all Clients may pay other fees and expenses related to the securities themselves. For example, when an ETF or mutual fund is chosen by a Client for a Securities Account, the ETFs and mutual funds charge their own fees and expenses. The prospectus for a mutual fund or ETF selected by a Client will detail the specific fees and expenses assessed by the managers of those

funds. These fees and expenses will be separate from the wrap fee charged by the Adviser and will affect Clients' returns. For instance, an ETF typically includes embedded expenses that may reduce the fund's net asset value and therefore, directly affect the fund's performance and indirectly affect the Securities Account's performance. Expenses of an ETF may include management fees, custodian fees, brokerage commissions, and legal and accounting fees. These expenses may change from time to time at the sole discretion of the ETF issuer and are in addition to fees charged by the Adviser.

The Adviser believes its fees and other potential fees and expenses Clients may incur for using DriveWealth are competitive, but Clients may pay more or less than purchasing similar services elsewhere.

Other Compensation

In addition to the fees noted above, the Adviser will receive compensation for the Client's use of the Soon Visa Debit Card. When a Client uses the Soon Visa Debit Card to purchase goods or services, the Central Bank of Kansas City, the issuer of the Soon Visa Debit Card, charges the merchant from whom those goods or services were purchased a card processing fee ("merchant fee"). The Central Bank of Kansas City also charges the merchant a merchant fee for a refund-transaction or return that involves the Soon Visa Debit Card. The Adviser has negotiated with the Central Bank of Kansas City to receive from the Central Bank of Kansas City (not the Client) a portion of the merchant fee for these Client transactions. The merchant fees are not paid by Clients but rather the merchant who accepts the Soon Visa Debit Card as a form of payment. The amounts of the merchant fees are variable, based on the type of transaction (e.g., purchase or return) and the number of Clients using Soon. Payments to the Adviser from the Central Bank of Kansas City will vary based on Clients' usage of the card.

Custody

The Adviser does not act as a custodian for Client assets and does not have physical custody of Client funds or securities at any time. DriveWealth serves as the qualified custodian for all Client Accounts. DriveWealth will provide regular ongoing statements to each Client showing their securities positions and account activity. Clients should promptly and carefully review the statements provided by DriveWealth and compare them against the Securities Account information available online through Soon and notify the Adviser promptly in writing via email at support@soon.app of any errors or discrepancies.

The Adviser will be deemed to have custody of Client funds or securities as defined in Rule 206(4)-2 of the Advisers Act ("Custody Rule") under certain circumstances. For example, the Adviser may be deemed to have custody when it is authorized by Clients to withdraw fees from Client accounts or by virtue of its potential ability to move Clients' funds between their Client Bank Account, Securities Account, savings accounts or otherwise. The Adviser will comply with all applicable Custody Rule requirements and engage an independent public accountant to conduct a surprise examination of Client funds and securities for which the Adviser has custody annually.

Item 5 Account Requirements and Types of Clients

Soon is available to individuals who are U.S. residents, who must be 18 years of age or older. The Adviser designed Soon to provide investment advisory services to individuals who have regular internet access and who are comfortable investing in equities, ETFs, and mutual funds through a digital investment platform. A client must initially invest at least \$150 when completing the account opening process and must maintain a minimum aggregate balance of \$100 between the Client Bank Account and the Securities Account. The Adviser may, in its sole discretion, waive or change the initial minimum investment amount or minimum aggregate balance at any time for any Client. If a Client's aggregate balance between the Client Bank Account and Securities Account is \$200 or less at the end of any month, the Adviser will provide the Client a notification to add additional funds to avoid termination of investment advisory services. If the aggregate balance is less than \$200 at the end of the next month after receiving the notification, the Adviser will terminate the Advisory Agreement, liquidate any open positions in the client's portfolio immediately, close the Client's Securities Account, and transfer the net proceeds from the liquidation to the applicable Client Bank Account.

To use Soon, the Adviser requires that a Client complete an account application and be approved for an account with DriveWealth. The account application can be accessed online through the Adviser's website. To receive investment advisory services, a prospective Client will be required to complete an online account application and enter into the Advisory Agreement and other account agreements, all conducted electronically through Soon. The prospective Client must also open a demand deposit account with the Central Bank of Kansas City. These agreements along with other disclosures and notices will be delivered to Clients in electronic format by posting the information on Soon where Clients can access their accounts and through email or other electronic means. The Adviser will not send paper versions of documents to Clients unless required by applicable law or in the Adviser's sole discretion. Each Client must be willing to provide consent to conduct transactions and receive records via electronic methods in order to enroll with Soon.

Each Client must provide the Adviser with a valid email address to enroll. The Client is required to notify the Adviser immediately through Soon in the event the Client's email address changes, or becomes inaccessible. The Client will be alerted through Soon and by email when a new or amended agreement or document is available. If a Client fails to provide or maintain accurate contact information, including an email address, or otherwise revokes consent to electronic delivery of records, the Adviser reserves the right to terminate that Client's use of Soon and the Client's Advisory Agreement upon 30 days prior written notice. For any termination, positions will be liquidated and net proceeds will be transferred as described at the beginning of this Item 5.

Item 6 Portfolio Manager Selection and Evaluation

Advisory Services

As noted in Item 4 above, a Client will determine the amount that will be initially transferred from the Client Bank Account to the Securities Account. Clients will also decide how to best utilize it.

While the Adviser will advise Clients on the benefits of diversification, the Client will create their own initial portfolio using a mix of ETFs, equities, and/or mutual funds available on DriveWealth's Approved Securities List for their Securities Account. Once the Client builds the portfolio, the cash transferred to the Securities Account will be used to purchase the initial portfolio based on the weighting of each security selected by the Client. The weighting of individual securities selected for a Client's portfolio will default to an equal weighting. Clients will be responsible for choosing different individual security weightings for their portfolio, as desired. When subsequent transfers of money from the Client Bank Account to the Securities Account are made, Soon will make an automated investment into the Client's chosen portfolio in the Securities Account, resulting in a buy order or set of buy orders to rebalance a Client's portfolio according to the individual security weightings selected by the Client.

As described in Item 4 above, the use of the Soon Visa Debit Card may result in the sale of one or more investment positions with the greatest capital gain in the Securities Account to pay for a Client's purchase, either in whole or in part. No sale of any investment position may occur under certain circumstances. Please refer to Item 4 above for a full description of advisory services offered through Soon and how Soon determines the investment positions to sell to help fund a Client purchase.

Soon manages portfolios chosen by Clients on a discretionary basis. Soon allows Clients to place reasonable restrictions on their accounts by virtue of letting Clients choose their own investments and selecting the individual weighting of each security position.

Performance Based Fees

Soon does not charge any performance fees. Some investment advisers experience conflicts of interest in connection with the side-by-side management of accounts with different fee structures. However, these conflicts of interest are not applicable to the Adviser, because Clients choose how much to maintain in their Securities Account, and Soon will initiate sell orders in a Client's Securities Account upon each Client transaction with the Soon Visa Debit Card as described in Item 4 above.

Methods of Analysis and Investment Strategies

Soon was designed to provide Clients the ability to: (i) automate the periodic purchase of investments across asset types and asset classes in a Client's portfolio, which purchase is initiated when cash is transferred to a Client's Securities Account; and (ii) help identify the best position(s) to sell at the time of a debit transaction or when cash is needed, without regard to market timing.

Once a Client decides how much cash to allocate to the Securities Account, the Client can then invest in one or more types of equities, ETFs, or mutual funds (each selected by the Client) to create a Client portfolio that has exposure to different types of assets, such as stocks of different capitalizations, index ETFs, or concentrated ETFs (e.g., ETFs focused on precious metals). If a Client transfers cash twice a month to the Securities Account, the Client will take positions across the portfolio of the Client's choosing at different market values at the time of the transfers. With the help of Soon, the Client is investing and rebalancing the Client's portfolio to align with target

weightings selected by the Client every time cash is transferred from the Client Bank Account to the Client's Securities Account.

Every time a Client uses the Soon Visa Debit Card, which is tied to the Client Bank Account, and a sale of a portfolio security with unrealized capital gains is initiated, gains from that sale are locked in and taken. The Adviser believes periodic sales initiated by the use of the Soon Visa Debit Card reduces a Client's overall exposure to market volatility and increases purchasing power to the extent there are sufficient unrealized capital gains in a Client's portfolio. By linking divestment with the use of the Soon Visa Debit Card, the Client is continually reducing market exposure as sales occur. Clients also may obtain benefits from the ability to immediately utilize investment gains to help pay for expenditures each time the Soon Visa Debit Card is used.

Risk of Loss

The Adviser does not make any assurance that Client portfolios will result in profitable investing or avoidance of loss. Investing in securities involves risk of loss that Clients should understand and be prepared to bear. Soon makes no guarantee or representation that any assets on the Soon platform will be successful. Investment performance can never be predicted or guaranteed, and the value of each Client's account will fluctuate due to market conditions and other factors. Past performance is no guarantee of future results.

In general, all Securities Accounts are subject to risks, including the risks discussed below. This brochure does not include every potential risk associated with the use of Soon or all of the risks applicable to a particular Securities Account. Rather, it is a general description of certain risks inherent in the Adviser's investment advisory services offered through Soon.

Investing in securities like equities, ETFs, and mutual funds involves risk of loss that Clients should be prepared to bear. Soon does not guarantee the results of any advice or recommendation. In addition, the Adviser does not guarantee that the objectives of the Client will be met. The advice provided to the Client only pertains to the Securities Account managed by Soon. Clients should be aware that Clients may lose money by investing with Soon.

Market, interest rate, investment and other related risks may adversely affect the performance of the assets held in Securities Accounts and cause losses in a Securities Account. The following is a list of some of the principal risks of using Soon. The following list of risks is not intended to be a comprehensive list of risks.

Investing in ETFs and Mutual Funds. A Securities Account is subject to all the risks of the investment strategies employed by the ETFs and mutual funds held in the Securities Account, including the risk that an ETF or mutual fund will not meet its investment objectives. The ETFs and mutual funds held in Securities Accounts may invest in equities, fixed income, derivatives, and other asset classes; the risks associated with such investments are described below. For the specific risks associated with any particular ETF or mutual fund, please refer to its prospectus. Additional risks related to investments in ETFs and mutual funds are provided below.

ETFs. An ETF is subject to the risks of the underlying securities that it holds, as well as the risk that it may fail to closely track the index it follows (tracking error). ETFs are subject to fees and expenses (like management fees and operating expenses) that do not apply to an index, and a Securities Account will indirectly bear its proportionate share of the fees and expenses of the ETFs in which it invests. Moreover, ETF shares may trade at a premium or discount to their net asset value (“NAV”). Therefore, due to variations in the NAV of the ETF under certain circumstances the ETF could trade for more or less than the value of the underlying investments if bought separately. Although ETFs are required to calculate their NAV on a daily basis, at times the market price of an ETF’s shares may be more than the NAV (trading at a premium) or less than the NAV (trading at a discount). Given the differing nature of the relevant secondary markets for ETFs, certain ETFs may trade at a larger premium or discount to NAV than shares of other ETFs depending on the markets where such ETFs are traded. The risk of deviation from NAV for ETFs generally is heightened in times of market volatility or periods of steep market declines. For example, during periods of market volatility, securities underlying ETFs may be unavailable in the secondary market, market participants may be unable to calculate accurately the NAV per share of such ETFs, and the liquidity of such ETFs may be adversely affected. This kind of market volatility may also disrupt the ability of market participants to create and redeem shares in ETFs. Further, market volatility may adversely affect, sometimes materially, the prices at which market participants are willing to buy and sell shares of ETFs. As a result, under these circumstances, the market value of shares of an ETF may vary substantially from the NAV per share of such ETF, and the Client may incur significant losses from the sale of ETF shares.

As an ETF trades on an exchange, it is subject to the risks of any exchange-traded instrument, including: (i) an active trading market for its shares may not develop or be maintained, (ii) market makers or authorized participants may decide to reduce their role or step away from these activities in times of market stress, (iii) the exchange may halt trading of its shares, and (iv) its shares may be delisted from the exchange. This means there may be times when ETFs are not as liquid as other investments.

In addition, ETF managers that offer passive investment strategies generally do not seek to outperform their benchmark. As a result, ETF managers may hold securities that are components of their underlying index, regardless of the current or projected performance of the specific security or market sector. Passive managers do not attempt to take defensive positions based upon market conditions, including declining markets. This approach could cause a passive vehicle’s performance to be lower than if it employed an active strategy.

Mutual Funds. Mutual funds involve risks including loss of principal. When a mutual fund is not fully invested and maintains a portion of its portfolio in cash or cash equivalents, there is a risk that the market will begin to rise and cause the mutual fund to miss capturing the full effect of changing market conditions. Some mutual funds may use leverage as part of their investment strategy. Using leverage can magnify a mutual fund’s potential for gain or loss and, therefore, amplify the effects of market volatility on a mutual fund’s share price. A mutual fund may be subject to the risk that its assets are invested in a particular sector or group of sectors in the economy, and as a result, the value of the mutual fund may be adversely impacted by events or developments in a sector or group of sectors. The price of small or medium capitalization company stocks can be subject to more abrupt or erratic market movements than larger capitalization securities or than the market averages in general. A higher portfolio turnover will result in higher

transactional and brokerage costs and can result in higher taxes when mutual fund shares are held in a taxable account. Mutual funds are subject to investment advisory and other expenses, which will be indirectly paid by the client who owns the mutual fund. As a result, the cost of investing in some mutual funds may be higher than the cost of investing in other mutual funds.

Fractional Share Trading. The Adviser may elect to trade fractional shares of ETFs within a Securities Account. The ETF shares purchased or sold on behalf of Clients may be either whole shares or fractional shares, depending upon the asset allocation for that Securities Account. Soon invests Securities Accounts in dollar-based quantities, whereby transactions are based on a fixed dollar amount rather than whole shares. The Adviser and DriveWealth each reserve the right, at any time and each in its sole discretion, without prior notice to Clients, to limit or stop trading fractional shares. Fractional shares are typically unrecognized and illiquid outside of a Securities Account. Therefore, Clients cannot transfer fractional shares when closing their Securities Account. Fractional shares will be converted to cash upon account closing.

Equity Investments. Price changes may occur in the market, or in a country, industry, or sector of the market. In addition, different types of stocks tend to shift in and out of favor depending on market and economic conditions, and the types of stocks in which a Securities Account invests may underperform the market. For example, growth stocks can be more volatile than other types of stocks, and the market can undervalue value stocks for long periods of time. Dividends on common stocks are not fixed but are declared at the discretion of an issuer's board of directors. There is no guarantee that a company will pay dividends, or that if paid they will remain at current levels or increase over time.

Market Risk. The price of any security or the value of an entire asset class can decline for many reasons, including but not limited to interest rates, regulatory changes, unpredictable market sentiment changes, and political, economic and social conditions.

Price Volatility. The price of a security held in a portfolio may fluctuate, even significantly, in a short period of time.

Derivatives. Certain ETFs and mutual funds may invest in derivatives. A derivative is a financial contract whose value is based on the value of a financial asset (such as a stock, bond, or currency); a physical asset (such as gold, oil, or wheat); or a market index (such as the S&P 500® Index). Investments in derivatives may subject these funds to risks different from, and possibly greater than, those of the underlying securities, assets, or market indexes. Some forms of derivatives, such as exchange-traded futures and options on securities, commodities, or indexes, have been trading on regulated exchanges for decades. These types of derivatives are standardized contracts that can easily be bought and/or sold, the market values of which are determined and published daily. Non-standardized derivatives (such as swap agreements), on the other hand, tend to be more specialized or complex, and may be more difficult to value. Derivatives may involve leverage because they can provide investment exposure in an amount exceeding the initial investment. As a result, the use of derivatives may cause funds to be more volatile because leverage tends to exaggerate the effect of any increase or decrease in the value of a fund's portfolio securities.

Fixed Income. Certain ETFs and mutual funds may invest in fixed income. Investments in fixed income securities are subject to credit, liquidity, prepayment, and interest rate risks, any of which may adversely impact the price of the security and result in a loss. The municipal market can be significantly affected by adverse tax, legislative or political changes and the financial condition of the issuers of municipal securities.

Legislative and Regulatory Risk. Securities Accounts may be adversely affected by new (or revised) laws or regulations. Changes to laws or regulations can impact the securities markets, specific industries, individual issuers of securities, and Soon's determinations with respect to the expected rate of return, value, or creditworthiness of a security.

Frequent Trading and Short-Term Capital Gains. Client accounts are expected to engage in frequent trading as result of the portion of Client deposits that are transferred to a Client's Securities Account that initiate buy trades or as a result of debits that initiate sale trades. As a default setting, accounts are set to permit trading to occur that may result in the realization of short-term capital gains. As a result, the short-term capital gains tax rate, which is used until a security is held for more than one year, will be applied to applicable sales. The tax rate applied to short-term capital gains is higher as compared to the tax rate applied to the long-term capital gains when gains are realized (i.e. when the securities are sold). This means the proceeds available to a Client to help fund an expenditure will be less when short-term capital gains are used. Provided there are capital gains available in a portfolio, use of the Soon Visa Debit Card within the first year of using Soon is expected to only result in securities sales that realize short-term capital gains.

If a Client prefers not to allow a sale in his or her Securities Account that would result in being taxed at the short-term capital gains tax rate, the Client must indicate his or her preference during the onboarding process or at any point by changing the Client's profile settings. Such an election will restrict a Client from using short-term capital gains to help fund expenditures until gains are deemed long-term once the applicable securities have been held for more than one year. For any new Clients, this means at least a year must pass before gains can be used to help fund expenditures.

Algorithm Risk. There are inherent limitations to using algorithms for ongoing management of a Securities Account. For instance, the algorithms used by Soon are designed to manage a Securities Account according to the portfolio the Client created for that Securities Account. The algorithms are not designed to consider certain factors, including an individual's comprehensive tax circumstances; rather, their functions consist of determining which asset is appropriate to sell to fund a Client's purchase using his or her Soon Visa Debit Card and how to rebalance a Client's Securities Account upon deposits.

Additionally, there is also a risk that the algorithms and related software used for Soon may not perform within intended parameters. In addition, changes to an algorithm's code, although subject to compliance controls and testing, may not have the desired effect with respect to Securities Accounts.

Asset Allocation Risk. Each Client is responsible for determining the amount that will remain in cash in the Client Bank Account, as well as the amount to be transferred to the Securities Account.

Further, the Client is responsible for creating the Client's own portfolio, which involves the selection of securities, the number of securities, and the portfolio weighting of each security in the Securities Account. Asset allocation decisions can result in more portfolio concentration in a certain asset class or classes, which could reduce overall return if the concentrated assets underperform expectations. The more aggressive the investment strategy chosen by a Client, the more likely the Securities Account will contain larger weights in riskier asset classes. Asset classes can perform differently from each other at any given time (as well as over the long term), so the investment strategy will be affected by its allocation among the asset classes. Depending on market conditions, there may be times when diversified portfolios perform worse than less diversified portfolios. Diversification does not eliminate investment risk.

Liquidity from Security Sales. The ability for Clients to use capital gains in their portfolio to help cover expenditures assumes the sale of a security or securities does not result in any settlement issues that may result from a trade break or trade error. In the event of a settlement issue where proceeds from a Client's portfolio transaction(s) ultimately cannot be used, the Adviser or the bank will take action to use other Client assets to cover expenditures. Actions taken may include using cash available in a Client's Bank Account or liquidating fully or partially other securities in a Client's Securities Account. In the event there are insufficient assets to cover the expenditure, the Adviser reserves the right to pursue other remedies with the Client to cover the amount associated with an expenditure.

Cybersecurity. The Adviser and Soon pose the risk of actual and attempted cyber-attacks, including denial-of-service attacks, harm to technology infrastructure and data from misappropriation or corruption, and reputational harm. Due to Soon's interconnectivity with DriveWealth and other third-party vendors, the Adviser, Soon, and thus indirectly the Securities Accounts, could be adversely impacted if any of them is subject to a cyber-attack or other information security event. Although the Adviser takes protective measures and endeavors to modify them as circumstances warrant, its computer systems, software, and networks may be vulnerable to unauthorized access, misuse, computer viruses or other malicious code, and other events that could have a security impact, or render the Adviser or Soon unable to transact business on behalf of Securities Accounts.

Technology and Operational Risk. The Adviser and its digital advisory platform, Soon, depend heavily on information technology and other operational systems. Shortcomings or failures in internal processes or systems of the Adviser, DriveWealth, and other third parties integrated into Soon and other external events impacting those systems, and human error pose the risk of underperformance (or the possibility of no returns) of Soon. Operational risk can arise from many factors ranging from routine processing errors to potentially costly incidents such as major system failures.

Limited Nature of Platform. The investment program offered through Soon is not intended to be a comprehensive investment program for any Client. Soon is not intended to replace a client's retirement accounts such as a 401(k) or IRA, which use different investment strategies focused on long-term return on investment. The advice is provided exclusively on assets in the Securities Account and does not consider other investments the Client may have. The Client Bank Account

is not intended to serve as a cash management vehicle. Client's will not earn interest on the amount that is deposited and remains in the Client Bank Account.

Proxy Voting

The Adviser does not acquire or exercise proxy voting authority for Clients, and the Adviser's Advisory Agreements explicitly decline proxy voting authority for Clients. Clients will be sent any proxy materials directly from the qualified custodian used in conjunction with Soon. Any proxy voting must be directly exercised by each Client. The Adviser will not advise Clients on the voting of proxies, nor will it advise or act for any Client in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held in a Securities Account.

Item 7 Client Information Provided to Portfolio Managers

The Adviser manages Client Securities Accounts via Soon and does not engage other portfolio managers. However, Clients will be required to provide information to DriveWealth and the Central Bank of Kansas City as a part of the accounting opening process.

Item 8 Client Contact with Portfolio Managers

The Adviser currently offers various securities on Soon and broad based advice on investing. Clients choose which securities to put in their portfolios. Once the Client has chosen which securities to put into the Client's portfolio, the Adviser will manage that portfolio via Soon.

Clients should consider that the Adviser primarily uses electronic rather than telephonic means to provide Client support. To receive Client support, Clients should contact the Adviser via email at support@soon.app or through Soon, and prospective Clients should be comfortable communicating through those channels. Clients should consider that such Client support is technical in nature in case of technological issues, and investment advice will not be available telephonically or in person. Although the Soon platform that manages Client accounts are overseen, monitored, and updated by investment advisory personnel, Clients participating in Soon's platform will generally not interact directly with such investment advisory personnel.

Item 9 Additional Information

Disciplinary Information

The Adviser and its management persons have not been involved in any legal or disciplinary events in the past 10 years that would be material to a Client's evaluation of the company or its personnel.

Other Financial Industry Activities and Affiliations

The Adviser and its management persons have no other financial industry activities or affiliations and therefore have no related conflict of interest that are material to a Client's or prospective client's evaluation of the Adviser's business.

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

The Adviser's code of ethics establishes standards of business conduct for the Adviser and its access persons. All access persons will act with competence, integrity, and in an ethical manner when dealing with Clients, the public, prospective clients, third-party service providers and fellow supervised persons. Access persons must use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, trading, promoting the Adviser's services, and engaging in other professional activities. A copy of the Adviser's code of ethics is available upon request by contact the Adviser at support@soon.app.

Access persons will generally be permitted to trade securities that are in Client portfolios. The code of ethics is designed to assure that the personal securities transactions, activities and interests of access persons of the Adviser will not interfere with making decisions in the best interest of advisory clients or implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

The Adviser may disapprove any proposed transaction required to be pre-cleared, particularly if the transaction poses a conflict of interest or otherwise appears improper. Additionally access persons will be required to provide quarterly transaction reports regarding transactions and holdings in "Reportable Securities" as defined under the Investment Advisers Act of 1940, as amended, in accounts in which they have beneficial interest. Access persons must disclose all securities accounts in which they have beneficial interest initially upon becoming an access person and annually thereafter. The Adviser compliance provides training to its access persons regarding permissible personal trading activities and reviews personal trading transaction and holdings reports provided by its access persons.

Review of Accounts

The Adviser provides all Clients with continuous access to Soon. Through Soon, each Client can access real-time information about the Client's account status, portfolio allocations, securities, and balances. Proprietary software is used to review the Securities Account at least quarterly so that the positions in the Securities Account are in line with the Client's selected securities and transactions are occurring as intended with the use of Soon. Additional reviews may be triggered by material changes in variables, such as changes in the market, political, or economic environment. The Adviser's Investment Committee will also review any material changes to Soon prior to implementation.

DriveWealth, in its capacity as the custodian, prepares account statements showing all transactions and account balances during the prior quarter and will provide account statements to Clients on a quarterly basis. Clients are urged to compare these with any reports provided by the Adviser. All information relating to Clients and Client Accounts is provided on Soon and/or sent via email as required.

Generally, on a quarterly basis, the Adviser will remind Clients to review and update the profile information previously provided. The Adviser requests that Clients reconfirm their current profile information as needed and on an annual basis.

Client Referrals and Other Compensation

The Adviser expects from time to time to run promotional campaigns to attract Clients to open a Securities Account on the platform. This includes a referral program pursuant to which Clients may invite friends, family, and others to open an account with Soon and receive a reward (e.g., cash for investment and/or waived or reduced management fees for a specified period). The Adviser expects that it will have certain arrangements for Client referrals in which the Adviser compensates bloggers, influencers, and similar third parties that promote Soon.

These arrangements may create an incentive for existing Clients, paid bloggers, influencers, and similar third parties to refer prospective Clients to Soon, even if the Client and/or third party would otherwise not make the referral. These arrangements may also create a conflict of interest for a Client to maintain its Securities Account if doing so would result in eligibility to receive an incentive, bonus or additional compensation. Clients should note that they are not charged any additional fees, nor do they incur any additional costs for being referred to the Adviser through any referral program.

The Adviser may in its sole discretion discontinue (or not offer) a referral program in its entirety or partially, including without limitation by excluding specific Clients or groups of Clients.

Financial Information

The Adviser has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to manage client accounts.