

Item 1 – Cover Page

Part 2A of Form ADV of Firm Brochure

HENNII INVESTMENTADVISORY SERVICES, INC.

200 Brannan Street, Suite 212

San Francisco, California 94107

February 9, 2021

This brochure (“Brochure”) provides information about the qualifications and business practices of Hennii Investment Advisory Services, Inc., doing business or otherwise also known as Hennii Advisors (“Hennii”), an online investment advisory program. Clients of the firm may be referred to as “the Client,” “you,” “your,” collectively “Clients,” or similar. If the Client has any questions about the contents of this brochure, please call Hennii at (646-683-8907 or email Hennii at norman@hennii.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Hennii is an investment adviser registered with the SEC. Registration does not imply a certain level of skill or training.

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

Item 2 – Material Changes

This is the initial Firm brochure so there are no material changes from prior disclosures to report. In the future, the firm will disclose material changes from prior versions of the Brochure.

Item 3 – Table of Contents

Item 1 – Cover Page	1
Item 2 – Material Changes	2
Item 3 – Table of Contents.....	3
Item 4 – Advisory Business	4
A. Firm Information.....	4
B. Description of Investment Advisory Program.....	4
C. Assets Under Management.....	10
Item 5 – Fees	11
A. Describe Proposed Fee Structure.....	11
B. Other Terms and Conditions of Hennii Fees.....	11
Item 6 – Portfolio Manager Selection Evaluation.....	14
Item 7 – Client Information Provided to Portfolio Managers	15
Item 8 – Client Contact with Portfolio Managers	16
Item 9 – Additional Information	17
Item 10 – Code of Ethics and Personal Trading, and Participation or Interest in Client Transactions	19
Item 11 – Trade Handling	21
Item 12 – Brokerage Practices	24
A. Factors Considered in Selecting or Recommending Broker-Dealers for Client Trades....	24
B. Research and Soft Dollars	24
C. Brokerage for Client Referrals.....	24
D. Directed Brokerage	24
E. Trade Aggregation	24
Item 13 – Review of Accounts.....	25
Item 14 – Client Referrals and Other Compensation	26
Item 15 – Custody	28
Item 16 – Investment Discretion	29
Item 17 – Voting Client Securities	30
Item 18 – Financial Information.....	31

Item 4 – Advisory Business

A. Firm Information

Hennii Investment Advisory Services, Inc. (“Hennii” or “the Firm”) offers its investment advisory program to prospective and current Clients. The Firm is a corporation organized under Delaware law, is an SEC registered investment adviser that maintains its principal office at 200 Brannan Street, Suite 212, San Francisco, California 94107. The Firm provides financial planning and investment advisory services to individual investors. The Firm was founded in October 2020, by Tauseef Bashir and Norman Reed., who are indirectly also the principal owners of the Firm via their ownership interests in the Firm’s parent corporation, Hennii, Inc. – also a Delaware Corporation (Mr. Bashir owns approximately 70 percent of Hennii, Inc. and Mr. Reed owns approximately 30 percent of Hennii, Inc.).

The primary focus of the Firm is to provide investment advisory services, through a non-discretionary investment advisory program, which is offered to Clients and prospective Clients of the Firm via web-based solutions. Hennii helps Clients develop rational investing strategies, based on information derived from each Client.

Information about the Firm’s organization and ownership structure, as escribed in more detail below, and its directors, is provided on Part 1 of the Firm’s Form ADV which is available online at www.adviserinfo@sec.gov.

Interested parties may access our website where they are offered our current Brochure that describes the Firm, its services, potential fees, etc., as well as any material conflicts of interest that could be reasonably expected to impair the rendering of unbiased and objective advice. Our privacy policy is also provided for reference on our website. Both the Brochure and the privacy policy are available to interested parties for their download and/or printing.

B. Description of Investment Advisory Program

This Brochure describes the investment advisory program offered by Hennii that provides non-discretionary investment advisory services for a flat monthly (such program, the “Program”). The Program is designed to educate customers to spend less than they earn, save cash for emergencies, and invest regularly and responsibly, diversify and think long-term. By partnering with Clients to support them in creating healthy financial habits and building well-balanced, diversified portfolios, that incorporate-goals, interests, and beliefs, the Program encourages long-term, sustainable, ownership and growth of financial capital.

Hennii interacts with Clients primarily through a technology platform developed and maintained by an affiliate of Hennii, Hennii, Inc., that is available through Hennii’s website and mobile application (collectively, the “Platform”). The Program provides personalized, data-driven investment advice and delivers advisory services through the Platform. Hennii does not generally provide investment advice in person, over the phone, live chat, or in any other manner than through the advisory services available on the Platform. However, if a Client requests it, Hennii will put the Client in contact with a Certified Financial Planner, who will be an independent contractor of the Firm. Hennii’s parent company Hennii, Inc., provides technology, marketing, technical, and

back office support for the Program.

The Client is required to enter into an investment advisory agreement with Hennii (“Advisory Agreement”), which discusses the services the Client will receive, the fees charged to Client, and the conditions of the Client’s relationship with Hennii. Our advisory relationship begins upon the effective date of the Advisory Agreement with the Client. Any preliminary discussions or recommendation provided to the Client before we accept the Advisory Agreement do not constitute investments advice under the Investment Advisers Act of 1940 (“Advisers Act”, and should not be relied on as such.

The Client’s participation in the Program also requires that the Client establish a brokerage account (such account, a “Hennii Account”) and enter into an agreement with DriveWealth, LLC, a registered broker-dealer unaffiliated with Hennii (“DriveWealth”), which will act as the broker-dealer and qualified custodian for the Client’s Hennii Account (“Customer Agreement”). Under the terms of the Customer Agreement, the Client authorizes Hennii to direct all trades to DriveWealth and authorizes DriveWealth to establish and carry the Client’s Hennii Account that holds the Client’s securities and cash and records the Client’s transactions in the Program. Hennii may combine orders for purchases or sales for multiple Advisory Accounts.

Clients may receive Hennii’s advisory services pursuant to the Program even before a Hennii Account has been established, in which case the advisory services any such Client receives from Hennii will be financial counseling services.

PROGRAM LIMITATIONS

Hennii does not represent that the Program is based on or meant to replace a comprehensive evaluation of any Client’s financial life considering all of the Client’s circumstances. Clients are fully responsible for determining whether and when to implement any recommendations provided by Hennii. In addition, recommendations of Hennii are generally limited in scope to the questions Hennii asks and the information that Clients provide. Hennii does not provide comprehensive financial planning, and there may be other relevant factors and financial considerations that Hennii does not take into consideration in formulating the advice provided. Any recommendations provided by Hennii are not intended to comprise any Client’s complete investment program because Hennii is not necessarily aware of the Client’s aggregate investable and invested assets and does not manage Hennii Accounts or any of the Client’s assets on a discretionary basis. Furthermore, the Program does not include or account for any assets held within an employee benefit plan subject to the Employee Retirement Income Security Act of 1974.

INVESTMENT RECOMMENDATIONS

The Program is designed to encourage healthy and responsible saving and investing habits and provide Clients with optimal exposure to capital markets. Through the Program, Hennii offers access to automated guidance designed to help Clients save, invest, and learn about personal finance. Based on information provided by the Client directly to Hennii and also indirectly to Hennii via third party sources, such as Plaid, which will facilitate the transfer of data from Client bank accounts and their accounts at credit card companies and to which Clients have granted appropriate consent to transfer their data in this manner, Hennii uses the Platform to provide

personalized investment advice in the form of suggested publicly traded securities and/or portfolios of such securities, including unaffiliated exchange-traded funds (“ETFs”), shares of stock of publicly traded companies (“Single Stocks”), and/or suggested allocations of ETFs and/or Single Stocks (“Allocations”), and mutual funds, some of which are developed by Hennii in collaboration with Drivewealth (collectively, “Investments”). Investments are selected such that Client portfolios are able to gain exposure to a broad range of companies, industries, economic sectors, geographic regions, social beliefs, and investment strategies. Hennii’s process for selecting Investments (discussed in greater detail below) is designed to help Clients build portfolios diversified across asset classes and risk-reward estimations. Hennii reserves the right to change, in its sole discretion from time to time and without prior notice to Clients: (i) the number of Investments available through the Program that it deems appropriate to address the risk tolerances and investment time horizons of Clients; (ii) the ETFs, mutual funds, and/or Single Stocks that comprise each of the Allocations, and (iii) the relative weightings of the ETFs, mutual funds and/or Single Stocks within each of the Allocations.

Hennii does not rebalance portfolios or otherwise manage Hennii Accounts for Clients on a discretionary basis. Hennii, through the Program, provides non-discretionary investment advisory services to each Client, and each Client is solely responsible for implementing such advice. Clients make contributions to their Hennii Accounts and are responsible for directing purchases and sales of specific investments. For clarity, while Hennii provides investment recommendations to Clients, Hennii does not have authority to execute its investment recommendations on behalf of any Client without such Client’s consent and approval of each specific transaction.

As part of the Program, Hennii, through the Platform, will review the Client’s present financial situation (as the Client report its financial situation through the Suitability Questionnaire (as defined below) and also using information it has obtained, with appropriate consent from the Client, from third party sources such as Plaid, provides the Client with financial educational content, provide the Client’s Recommendations (as defined below) based on the Client risk score and investment objectives, monitors and tracks the Client’s assets under management. Each Client inputs personal information, including age, financial resources, investment temperament, investment objectives, and investment time horizon via an interactive questionnaire presented by the Platform, as part of each Client’s registration process (“Suitability Questionnaire”). If the Client feels any of the questions are unclear or the Client does not understand why the information is being sought, please contact us at 646-683-8907. Clients should take care when inputting answers or information. If the Client enters inaccurate information, the resulting Recommendations may not be suitable for the Client.

Based solely on certain of the information provided by the Client via the Suitability Questionnaire and also from information that Hennii obtains about the Client from third party sources like Plaid or partners like Drivewealth, LLC, the Platform uses an algorithm to analyze such information (“Risk Score Algorithm”) and provides Client with access to curated Investments and general recommendations regarding financial habits, diversification, and portfolio construction (such Investments and general recommendations, “Recommendations”). While Hennii is responsible for maintaining the Risk Score Algorithm to provide alternative Recommendations to any particular Client, whether based on any additional criteria provided by the Client, market and/or economic conditions, or otherwise. Clients should understand that the Risk Score Algorithm relies upon answers to questions relating to risk tolerance (i.e., a proxy for the Client’s ability and

willingness to lose some or all of the assets in the Client's account in exchange for greater potential investment returns), investment objectives (i.e., saving to buy a house, retire early, save for children's education, saving for vacation, etc. .) and investment time horizon (e.g., a proxy for how long the Client expects to invest in order to achieve the Client's investment goal) provided through the Suitability Questionnaire and from third parties like Plaid and that such answers and information obtained from third parties serve as inputs to the Risk Score Algorithm which generates a risk score that coincides with certain Recommendations. However, Clients should also understand that Hennii does not utilize the entirety of all information provided by the Client or about the Client from third party sources in providing investment advice. However, the Platform provides capabilities related to cash deposit frequency via its automated savings and transfer algorithm that relies on information other than that provided by the Client as part of the Suitability Questionnaire.

Hennii generally adjusts its Recommendations from time to time in response or in anticipation of changing market conditions and other factors such as changes by the Client of their investment objectives, risk tolerance or time horizons, which they have communicated to Hennii in writing in a manner authorized by Hennii. We will make Recommendations for Hennii Accounts based on a combination of the risk tolerance, investment objectives, and investment time horizon of each Client. For example, more conservative risk scores are typically associated with Recommendations that result in greater percentage of assets allocated to fixed-income and cash asset classes, than those associated with the more risky equity asset class. However, more aggressive risk scores are typically associated with Recommendations that result in a greater percentage of assets allocated to the equity asset class, rather than to fixed-income and cash asset classes. The Client should consider carefully the Recommendations before they make any investment decisions.

When participating in the Program, Clients are limited to the purchase of Investments made available to them through the Platform; however, Clients are not required to follow the Recommendations. Clients may, subject to certain restrictions, implement investment decisions and/or strategies via the Platform that do not coincide with the Recommendations. Furthermore, Clients may cause the Risk Score Algorithm to generate Recommendations based on a different set of investment characteristics including risk tolerance, investment objectives, and/or time horizon at any time by revising the information they provide through the Suitability Questionnaire. The Risk Score Algorithm is solely responsible for determining the Recommendations provided to each Client based on information provided by the Client, or obtained about the Client from third parties that are able to share information about the Client with Hennii in a legally compliance fashion. **Clients are responsible for updating the Client's information through the Platform promptly should there be any changes in answers to questions in the Suitability Questionnaire.**

The Recommendations provided to each Client have been identified by Hennii to coincide with specific investment guidelines including risk tolerance, investment objectives and investment time horizon. While Clients may pursue investment strategies outside the scope of the Recommendations, each Client is solely responsible for any decision to invest available to them through the Platform. Clients should carefully review and consider the information available on the Platform about each Recommendation, in any applicable ETF or mutual fund prospectus, and in any applicable public company filing or report before making any investment decision. Clients

may impose reasonable investment restrictions on the management of the Client's Hennii Account by means of Client's own investment discretion. Such restrictions may result in a Client's Hennii Account being concentrated in one or a few sectors, industries or securities. Concentrated positions typically increase the risk and volatility of the Hennii Account and may result in a decrease in diversification. Clients who decide to implement investment decisions that are outside the scope of the Recommendations should understand that such decisions may not be appropriate based on the Client's risk score and that the Client's portfolio may perform worse over any time horizon than a portfolio designed according to the Recommendations or any other investment strategy.

Hennii uses a proprietary process to help generate the Recommendations made available to each Client through the Platform. Based on the application of Hennii's proprietary process, which includes an analysis of Client supplied data on risk tolerance, investment objectives, and investment time horizon as well as data obtained about the Client in a legally compliant manner from third party sources like Plaid, the Platform provides Recommendations for each Client. Hennii's Recommendations are designed to help promote diversification and long-term growth as appropriate within the context of the Client-specific risk tolerance, investment objectives, and investment time horizon. Recommendations may be made available on a full or limited scope basis. Once a Recommendation is identified for inclusion in the Program, the Platform makes available to certain Clients such Recommendation as deemed suitable by Hennii on an individual, Client basis.

Hennii's investment advice is primarily based on the following principles: (i) equities, as an asset class, generally have a high probability of outperforming other broadly accessible and liquid asset classes in the long-term; (ii) adjusted for fees, low cost passive investing (e.g., beta strategies), implemented using low-cost index-based ETFs and/mutual funds, generally outperform high cost (e.g., alpha-seeking) active funds, (iii) fixed income assets hedge portfolios against equity drawdown (i.e., negative returns), (iv) diversification across asset classes reduces the volatility of investment performance, and (v) adapting investment advice to an investor's emotional biases and personal beliefs results in greater commitment to consistent investing on the part of the investor.

Hennii employs a variety of methods and approaches when considering investments and making Recommendations. Furthermore, when selecting and monitoring Investments, Hennii considers a number of qualitative and quantitative factors. Hennii's primary source of information for such considerations include, among others, data provided by third-party data providers and service providers like Plaid, and Client's portfolio information from DriveWealth, the third-party custodian for Hennii Accounts as well as any information obtain about the Client from partner banks like Coastal Bank.

The ETFs and mutual funds made available through the Program represent exposure to a broad array of strategies (e.g., conservative, modest, aggressive balanced risk funds), asset classes (e.g., small cap, mid-cap, and large cap U.S. equities, fixed income, real estate, commodities), industries (e.g., healthcare, defense, consumer), and social beliefs (e.g., millennials, water focused, environmentally focused).

With respect to the Single Stocks made available through the Program, Hennii employs data-driven quantitative analysis and/or a combination of quantitative and qualitative analysis in order to

implement and/or optimize the review and selection of investments. Single Stocks are equity securities that are issued by companies representative of the U.S. stock market and economy, that have large market capitalization, that are highly liquid and actively traded on U.S. national stock exchanges, and that collectively represent a wide distribution of market betas when considering all of the Single Stocks made available through the Program. However, no single factor will determine whether a Single Stock should be added, retained, or eliminated, and certain factors may carry more weight than others in Hennii's final analysis.

As part of the analysis and review process, Hennii may add, remove, recategorize or replace Investments available under the Program. In the event an Investment is removed, it will no longer be available for additional investing.

The ETF, mutual fund, or Single Stock shares purchased or sold on behalf of a Client and/or held in a Hennii Account may be either whole shares or fractional shares, depending on the amounts a Client invests in any particular ETF, mutual fund or Single Stock. Hennii enables Clients to invest in dollar-based quantities, whereby a Client can buy a fixed dollar amount rather than whole shares. Hennii aggregates all dollar-based purchases, and routes them to DriveWealth for execution. Thereafter, Hennii allocates the fractional shares to individual Hennii Accounts. To the extent that DriveWealth allocates the fractional shares of any ETF, mutual fund or Single Stocks on behalf of Clients, it does so by allocating any excess fractional shares to Hennii's fractional facilitation account, and in turn accumulates fractional shares and manages its fractional facilitation account through trades in whole shares quantities in accordance with DriveWealth's policies and procedures as they pertain to the management of such account and positions. *Hennii and DriveWealth each reserve the right, at any time and each in its sole discretion, without prior notice to Clients, to change such policies and procedures governing the mechanics of trading fractional shares.* Fractional shares are typically unrecognized and illiquid outside a Hennii Account, and as a result, fractional shares may not be marketable or transferrable to another brokerage account. In the event of a liquidation or transfer of the assets in a Hennii Account to another account, Hennii with the assistance of DriveWealth will convert such fractional shares to cash.

SWEEP PROGRAM

Dividend Reinvestment

For Individual Retirement Accounts ("IRAs") and Roth IRAs (collectively, "Retirement Accounts") and UGMA/UTMA Accounts (as defined below) under the Program, dividends are automatically reinvested. However, there exists no opt-out for such reinvestment. For Hennii Accounts other than Retirement Accounts and UGMA/UTMA Accounts (such as Hennii Accounts, "Personal Accounts," dividend reinvestment is not currently offered through the Program.

Retirement Accounts

When Hennii acts in an investment adviser capacity, it has a fiduciary obligation to act in its Client's best interests in accordance with the Advisers Act. Fiduciary status under the Advisers Act is different from fiduciary status under other laws, including the Employee Retirement Income Security Act of 1974 ("ERISA"), or the Internal Revenue Code of 1986, as amended ("IRC").

Therefore, the fact that Hennii may be acting as a fiduciary under the Advisers Act does not mean that it is a fiduciary under any other law.

Hennii, may, in its sole discretion, impose limitations on the investment services and strategies that are available to Retirement Accounts, including, but not limited to, the DriveWealth Fully-Paid Lending Program (“Securities Lending Program”) and the Sweep Program. If a Client maintains both Retirement Accounts and Hennii Accounts other than Retirement Accounts, any advice and/or recommendations made by Hennii for a Hennii Account that is not a Retirement Account does not apply to and should not be used by the Client for any decision made by a Retirement Account, which may present different considerations.

C. Assets Under Management

As of February 9, 2021, the Firm had regulatory assets under management of \$0. The Firm intends to manage assets solely on a non-discretionary basis.

Item 5 – Fees and Taxes

As stated under Investment recommendations, for the services provided by Hennii under the Advisory Agreement, and the custodial brokerage services provided by the Custodian under the Customer Agreement (if any), the Client agrees to pay a “per-account” or “per-tier” fee in order to establish and maintain one or more Individual Accounts. For the avoidance of doubt, Financial Counseling Services are services provided by Hennii under this Advisory Agreement and under the Program, but only at a Client’s request, and, accordingly, the Hennii Fee as described herein is due if the Client is receiving such services.

A. Describe Proposed Fee Structure

The annual advisory fee (“Hennii Fee”) includes a “per-account” subscription fee of nineteen dollars (\$19) per year, payable annually in advance. Hennii reserves the right to discount, or waive, any Hennii Fee on an individual Client basis at its sole discretion.

The Client agrees and acknowledges that the Client is responsible for paying any and all fees, including, without limitation, the Hennii Fee, that the Client owes pursuant to the Advisory Agreement. The Client is responsible for maintaining complete and accurate billing and contact information with Hennii. The Client acknowledges that such fees may change from time to time and will be available on the Website and in this Brochure. In the event of a change in fees, Hennii will provide the Client notice electronically on the Website. *The Client agrees to check the Website from time to time for updates to the annual advisory or other fees applicable to the Client.*

The Client acknowledges that the Hennii Fee structure might not be economical or appropriate for individuals looking to make few or infrequent small-dollar investments. The Client acknowledges that the Hennii Fee may exceed the aggregate costs of purchasing separately the products and individual services that comprise the advisory services and the brokerage services offered through the Program. The Client acknowledges that if the Client’s DriveWealth Account(s) has or have a relatively low value as compared to the Hennii Fee or other fee, because the Hennii Fee is charged as a fixed fee that does not vary based on the size of the Client’s DriveWealth Account(s), that accordingly, the overall advisory fees paid may be disproportionately high relative to the value of the Client’s DriveWealth Account(s). The Client represents and warrants, and has determined, that the Hennii fees are reasonable irrespective of the value of the Client’s DriveWealth Account(s).

B. Other Terms and Conditions of Hennii Fees

Unless otherwise agreed between the parties hereto, the Hennii Fee is payable monthly in advance and will be billed during the monthly period for which the services are performed. The monthly billing period is each calendar month. The Hennii Fee is determined as described in Section A above. Unearned pre-paid fees will be calculated and refunded based upon the number of days remaining in the applicable billing month (e.g., the number of days remaining in the calendar month in which the Hennii Account is closed or Platform Tier Service is cancelled) and any whole months that were prepaid. The number of days in each billing period in respect of which payment is being made is calculated on the basis of a year of 360 days with 12 30-day months.

Hennii reserves the right to discount or waive any fees associated with the Program in its sole discretion.

The Hennii Fees vary as Hennii's services themselves vary. This will result in one Client paying different fees (as applicable) than another Client for similar services. In addition, lower fees for comparable services described may be available from other sources. The Hennii Fee shall be deducted from one of either the Client's Hennii Account or the Client's Funding Account, as described below, or paid by certain debit and/or credit cards if permitted by Hennii in its sole discretion. Hennii generally deducts the Hennii Fee from either the free cash balance in the Client's Hennii Account or from the Client's Funding Account; however, Hennii may, as necessary and in its sole discretion, sell securities in the Client's Hennii Account to generate free cash in order to deduct the Hennii Fee. In the event a Hennii Account balance falls below the Minimum Balance, Hennii may in its sole discretion deduct the entirety of the balance of the Hennii Account (whether such balance is in cash or securities) when such balance is less than the Hennii Fee in lieu of collecting the Hennii Fee otherwise due.

The Client authorize and directs the Custodian to deduct the Hennii Fee directly from the Client's Hennii Account and/or to instruct the Custodian to sell, as necessary, securities in the Client's Hennii Account and to transfer money out of the Client's Hennii Account to pay Hennii the Hennii Fee and, if any, other fees due under or as described in this Advisory Agreement. the Client agrees and acknowledges that such fee deduction may trigger rebalancing of the Client's Hennii Account, in accordance with Hennii's rebalancing procedures and portfolio management system, including as described in this Advisory Agreement. Fees deducted from the Client's Hennii Account will be reflected in the account statements provided to the Client by the Custodian.

The Client agrees and acknowledges that the Client is responsible for paying any and all fees, including, without limitation, the Hennii Fee, that the Client owes pursuant to this Advisory Agreement. The Client is responsible for maintaining complete and accurate billing and contact information with Hennii. The Client acknowledges that such fees may change from time to time and will be available on the Website and in the Brochure (as defined below). In the event of a change in fees, Hennii will provide the Client notice electronically on the Website. *The Client agrees to check the Website from time to time for updates to the Hennii Fees applicable to the Client.*

The Client acknowledge that Hennii designed the Program with frequent investing in mind and that the fee structure might not be economical or appropriate for individuals looking to make few or infrequent small-dollar investments. The Client acknowledges that the Hennii Fee may exceed the aggregate costs of purchasing separately the products and individual services that comprise the advisory services and the brokerage services offered through the Program. The Client acknowledges further that the Hennii Fee does not vary based on the size of the Client's Hennii Account(s) and accordingly, the overall Hennii Fee paid may be disproportionately high relative to the value of the Client's Hennii Account(s). The Client further represent and warrant, and have determined, that the Hennii Fee is reasonable irrespective of whether the Client's Hennii Account has a value greater or less than the applicable conversion threshold.

Your Advisory Agreement can be terminated by either party at any time upon notice. If you terminate your Advisory Agreement, or in the event of cancellation of the Advisory Agreement by

Hennii, Hennii Fees previously paid will be refunded on a pro-rata basis, as described above, as of the date notice of cancellation is received by the non-cancelling party.

Unless otherwise stated, the Hennii Fee does not include any direct or indirect local, state, federal, or foreign taxes, levies, duties or similar government assessments of any nature, including value-added, use, or withholding taxes (collectively, “Taxes”). The Client is responsible for paying all Taxes associated with the Client’s participation in the Program, excluding taxes based on Hennii’s net income or property. If Hennii and/or the Custodian has the legal obligation to pay or collect Taxes for which the Client is responsible under this section, the appropriate amount shall be invoiced to and paid by the Client, unless the Client provides Hennii and/or the Custodian with a valid tax exemption certificate authorized by the appropriate taxing authority. When the Client withdraws money from the Client’s Hennii Account, the Custodian may reduce the amount of the distribution by the amount of any tax mandatory withholding as required by applicable law. In addition, the Client has the ability to request that Hennii withhold state and/or federal taxes from any withdrawal the Client make from the Client’s Hennii Account by sending an e-mail to tradingops@Hennii.com, and Hennii will communicate such request to the Custodian. Notwithstanding the foregoing, Hennii will not be responsible for the accuracy or timeliness of any such withholding effected or remitted by the Custodian, and will not be liable to withhold any penalties incurred by the Client in connection with the Client’s obligation to pay Taxes associated with the Client’s participation in the Program. As more fully described in Section 10, the Client acknowledges and agrees that Hennii does not provide tax advice.

Item 6 – Portfolio Manager Selection Evaluation

As discussed above, Hennii provides non-discretionary investment advisory services and does not exercise discretion over Hennii Accounts or other Client assets. Clients construct the Client's own portfolios utilizing the Recommendations presented through the Platform. While Clients are ultimately responsible for implementing the Recommendations generated by the Platform, they are under no obligation to do so. Neither Hennii nor any of its supervised persons or related persons act as a portfolio manager for any of the ETFs or mutual funds available through the Program. The ETFs and mutual funds available under the Program are managed by the relevant fund manager. Hennii does not otherwise control or receive compensation from ETF and mutual fund managers.

Although Hennii reviews the performance history of ETFs and mutual funds available under the Program, Hennii does not calculate or audit the information for accuracy, verify the appropriateness of the methodology on which the performance is calculated or verify whether the performance complies with Global Investment Performance Standards or any other standard for performance calculation. Furthermore, past performance may not be indicative of future results and, as such, Clients and prospective clients should not place too much emphasis on ETF or mutual fund performance information.

As also discussed above, Hennii has developed a process focused on identifying and evaluating the investment criteria for Investments available under the Program. An investment committee has oversight of such criteria.

Item 7 – Client Information Provided to Portfolio Managers

Hennii, through the Platform, generates Recommendations based on the information about a Client's risk tolerance, investment objectives, and investment time horizon, in each case as provided by each Client as part of the Suitability Questionnaire. Also, as stated previously in Item 4, Hennii may also have access to information about Clients from third parties like Plaid, Drivewealth and Coastal Bank, credit card companies and other sources. Other information collected by Hennii through the Platform from third parties or directly from the Client may include, among other things, information about a Client's identity, liquidity, age, e-mail address, physical address, location, nationality, citizenship, tax residency, or other information that is supplied to Hennii through the Platform.

Item 8 – Client Contact with Portfolio Managers

Clients may contact Hennii's customer support team via email at support@Hennii.com or via telephone at (646) 683-8907 with respect to technical questions and service issues regarding the Platform. However, Hennii provides investment advice solely through the Platform. Hennii personnel do not offer investment advice via email or telephone.

Item 9 – Additional Information

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of Hennii's advisory business or the integrity of Hennii's management. Hennii has no reportable material legal or disciplinary events to disclose related to Hennii or any of its management persons.

In the ordinary course of its business, Hennii and its employees have in the past been, and may in the future be, subject to periodic audits, examinations, claims, formal and informal regulatory inquiries, requests for information, subpoenas, investigations, and legal or regulatory proceedings, involving the SEC, other regulatory authorities, or private parties.

Additional information about Hennii's advisory affiliates is contained in Part 1 of Hennii's Form ADV.

Other Financial Industry Activities and Affiliations

Hennii is a wholly-owned subsidiary of Hennii, Inc. Other subsidiaries of Hennii, Inc. include Hennii Payments Solutions, Inc. – a Delaware corporation wholly owned by Hennii, Inc.

Hennii uses, suggests and/or recommends its own services or the services of affiliated entities in connection with Hennii's advisory business. Hennii shares resources with and/or delegates certain of its trading, advisory and other activities for Clients to affiliated entities. The particular services involved will depend on the types of services offered by the affiliate. The arrangements may involve sharing or joint compensation, or separate compensation, subject to the requirements of applicable law. For instance, Hennii, Inc. will provide services to support Hennii per an intercompany agreement. These services will include technology services, customer technical support, marketing functions, operational support, and other types of services. Furthermore, certain management and operational functions with respect to the Program are performed by employees of Hennii, Inc., who are subject to the control and supervision of Hennii, pursuant to an employee sharing arrangement between Hennii and Hennii, Inc. Other particular relationships may include, but are not limited to, those discussed below.

Hennii's affiliates will retain any compensation when providing investment services to, or in connection with investment activities of, Hennii Accounts or Clients, subject to applicable law. Hennii Accounts or Clients will not be entitled to any such compensation retained by Hennii's affiliates.

Hennii from time to time enters into partnerships with third parties to offer promotions, benefits, and other rewards programs to its clients. In connection with such programs, Hennii may receive a benefit in the form of compensation or other consideration from certain of its third-party partners, at no cost to its Clients. Further, Hennii may recommend certain of these third-party partner's securities as an investment option to its Clients, which may result in a conflict between Hennii and its Clients.

Compensation Associated with Non-Investment Affiliated Entities

From time to time, third-party vendors and/or business partners may provide Hennii, its affiliates, and/or its employees with non-monetary gifts and gratuities, such as promotional items (e.g., coffee mugs, golf balls, or gift baskets), meals and access to certain industry-related conferences (collectively, “gifts”). Hennii has implemented policies and procedures intended to identify, quantify and track certain gifts received by the firm and/or its employees.

Management Persons: Policies and Procedures

Certain of Hennii’s management persons also hold positions with one or more of Hennii’s affiliated entities. In any such positions, they may have some responsibility with respect to the business of these affiliated entities. Consequently, in carrying out their roles at Hennii and these other entities, the management persons of Hennii will be subject to potential conflicts of interest that exist between Hennii and these affiliates.

Hennii has established a variety of restrictions, policies, procedures, and disclosures designed to address potential and actual conflicts that arise between affiliates. No assurance can be made that any of Hennii’s current policies and procedures, or any policies and procedures that are established by Hennii in the future will have their desired effect.

Additional information about these conflicts and the policies and procedures designed to address them is available below in Item 10, Code of Ethics and Personal Trading, and Participation or Interest in Client Transactions.

Item 10 – Code of Ethics and Personal Trading, and Participation or Interest in Client Transactions

Hennii has adopted a Code of Ethics (the “Code”) and certain other policies and procedures that obligate Hennii and its “access persons” (e.g., any partner, officer, director, member, or employee of Hennii) to put the interests of the Clients before their own interests and to act honestly and fairly in all respects in their dealings with Clients. All of Hennii’s personnel are also required to comply with applicable federal securities laws. Hennii will supply a complete copy of its Code to any Client or prospective Client who requests a copy of the Code by contacting customer support by email at support@Hennii.com or by telephone at (646) 683-8907.

Hennii and its related persons effect transactions for their own accounts in the same securities or other Instruments purchased and sold for Clients.

To ensure trading by Hennii’s access persons is conducted (i) in a manner that does not adversely affect Hennii’s trading on behalf of Clients; and (ii) in a manner that is consistent with the fiduciary duties owed by Hennii to the Clients, Hennii has adopted the Code and attendant policies and procedures governing, among other things, transactions by Hennii’s access persons and other “covered persons” (e.g., any such access person’s spouse, immediate family members). The Code and attendant policies and procedures contain provisions designed to, among other things: (i) prevent improper personal trading by Hennii’s access persons and other covered persons; (ii) identify actual or potential conflicts of interest; and (iii) provide guidance in resolving certain actual or potential conflicts of which Hennii is aware of in favor of Clients. To accomplish these objectives, Hennii is required under the Code and attendant policies and procedures to, among other things: (i) require pre-clearance of personal trades in “reportable securities” (as defined in the Code) by Hennii’s access persons and other covered persons; and (ii) prohibit certain trading by the Hennii’s access persons and other covered persons in securities of issuers listed on Hennii’s “Restricted List” (as defined in the Code).

While not anticipated in the ordinary course of business operations, Hennii and/or its affiliates may engage in principal transactions. In each such instance, Hennii expects to seek to effect any such transaction in accordance with the requirements of Section 206(3) of the Advisers Act.

Hennii has also adopted policies and procedures regarding the receipt of gifts and entertainment by the Hennii’s employees from certain third parties (e.g., vendors, broker-dealers, consultants, etc.). Specifically, these policies and procedures require employees to report the receipt of gifts and entertainment in excess of pre-established de minimis thresholds. Hennii reviews these reports for any potential conflicts of interest with respect to individual instances of gifts or entertainment, as well as patterns of the same over time, to seek to prevent employees from placing their own interests ahead of the interest of Clients.

The Code and the Hennii’s other policies and procedures also address the following key areas: (i) recordkeeping; (ii) oversight of the Code; (iii) conflicts of interest; (iv) the treatment of confidential information; (v) compliance with SEC rules and regulations; and (vi) reporting misconduct. Periodic training regarding the Code and Hennii’s other policies and procedures are provided to the Hennii’s access persons. Separately, the attendant policies and procedures related

to, among other things, Pay-to-Play rules, gifts and entertainment and outside business activities are located in the Hennii's compliance manual.

The Code contains provisions designed to prevent improper personal trading by Hennii's access persons. Pursuant to the Code, all of Hennii's access persons and covered persons must obtain pre-approval prior to trading an Investment, unless such person has a managed account with an independent adviser who has discretionary investment authority. Hennii's access persons and covered persons are prohibited from trading securities on Hennii's Restricted List and generally are prohibited from participating in "new issues." All accounts that have the ability to hold securities and all holdings in reportable securities need to be disclosed upon joining Hennii and confirmed and/or updated periodically.

Participation or Interest in Client Accounts

Managing conflicts of interest is an integral part of Hennii's compliance program. We believe that no organization can totally eliminate conflicts that exist explicitly or implicitly. Hennii evaluates its business activities and the actual and possible conflicts that may emerge from its activities on an ongoing basis. To the extent that existing or new business activities raise an actual conflict of interest, or even the appearance of a conflict, we endeavor to provide the Client with full and clear disclosure or take action to avoid them.

Hennii acts as investment adviser under the Advisers Act in accordance with fiduciary standards. Hennii Inc., its affiliates, and/or its business partners conduct business as a payments solution, broker-dealer (e.g., Drivewealth), and bank (e.g. Coastal Bank). Therefore, Hennii's advisory affiliates and partners provide a wide range of financial services to individuals. Hennii and/or its affiliates may receive compensation in addition to the Hennii Fee in connection with transactions and other services provided as part of the Program. The following are descriptions of certain conflicts of interest and potential conflicts of interest that may be associated with the financial or other interests Hennii may have in transactions effected by, with, and on behalf of, Hennii Accounts or investment advice otherwise offered to Clients.

Item 11 – Trade Handling

Employee Accounts

Employees or related persons of Hennii may open Hennii Accounts in the Program, and as a result trade in the same securities with unaffiliated Clients. Hennii's procedure is to treat any employee's Hennii Account or related person's Hennii Account in the same fashion as unaffiliated Clients' Hennii Accounts.

Client Accounts

As discussed above, Hennii directs all Client trades to DriveWealth, an unaffiliated broker-dealer and qualified custodian, and DriveWealth establishes and carries Hennii Accounts that hold Client securities and cash and records Client trades. In each case, Client orders are placed with DriveWealth and orders are executed manually and/or through electronic trading systems maintained by DriveWealth. Such trades may be done on an aggregated basis when consistent with Hennii and DriveWealth's obligations to seek best execution. In such circumstances, Hennii Accounts receive securities at a total average price. Hennii retains records of each trade order (specifying each participating account) and its allocation, which is completed prior to the entry of the aggregated order. Completed orders are allocated as specified in the initial trade order. Partially filled orders are allocated on a pro rata basis. Any exceptions will be explained on the order.

Generally, Clients direct and are responsible for the direction of Investments through the Platform by: (i) carefully reviewing the information about investing and the Investments available under the Program; (ii) carefully considering the Recommendations generated by the Platform; (iii) selecting Investments; and (iv) deciding whether to exclude an Investment from their selections. However, Hennii shall have the authority:

- to determine and modify from time to time which Investments are available under the Program;
- to determine when, how often, and in what amounts to have uninvested cash in any Hennii Account held through the Sweep Program;
- to determine and modify from time to time procedures used in trading and allocating fractional shares under the Program;
- to determine the timing of purchases of securities in relation to deposits;
- to determine the timing of sales of securities held in Hennii Accounts and withdrawals in relation to requests for withdrawals; and
- to determine the exact time to trade securities based on buy and sell requests by Clients.

As part of its best execution responsibilities, Hennii reviews and monitors, among other things, the data and/or reports regarding execution costs of transactions executed through DriveWealth. Hennii seeks to ensure that Clients' transactions are conducted in the best interest of Clients, including by continuing to seek to obtain best execution for Clients through Hennii's review of DriveWealth's best execution policies and procedures, and any material updates thereto with

regard to trades placed by or through DriveWealth. Hennii's trade allocation policy applicable to the DriveWealth execution desk is designed to seek to: (i) provide a fair allocation of purchases and sales of Investments among Clients, (ii) not systematically advantage one Client over another, and (iii) ensure compliance with appropriate regulatory requirements.

As discussed further above, from time to time, DriveWealth receives compensation in the form of rebates, monetary compensation, or inter-company transfer of funds for routing customer orders, including orders for Clients, to a designated exchange, market maker, dealer, or market center for execution, however, in all cases, Hennii and DriveWealth seek the best execution possible for Clients' orders.

In order to permit sufficient time to ensure that the transfer of assets into a Hennii Account has been successfully completed by the financial institution that maintains such Client's bank account, Hennii may, in limited cases, wait up to five Business Days after the day DriveWealth credits the applicable deposit to such Client's Hennii Account to generate and place trade orders for such purchases. "Business Day" means a day when the New York Stock Exchange is open for trading and banking institutions located in the State of New York are open for business during all or part of the day. As a result, each deposit or transfer a Client makes may not be invested in such Client's selected Investment(s) for up to five Business Days, and such uninvested cash would not be subject to financial gains or losses resulting from movement in market prices during any such uninvested time period.

Hennii reserves the right, at any time and without notice, to delay or manage the trading of Client orders if it determines such delay is appropriate and consistent with Hennii's obligations under the terms of the Advisory Agreement.

Potential Ancillary Fees and Expenses Not Covered By the Hennii Fee

Below is a list of ancillary fees Clients may incur that are not included in the Hennii Fee. These fees would be incurred based on a Client's request, beyond our control and accordingly excluded from the fees and services covered by the Hennii Fee. Should a Client incur any of these fees, such Client will be responsible for their payment in accordance with the terms and conditions of the Advisory Agreement and such Client's other account opening agreements. This list of fees is the current list of ancillary fees, but we reserve the right to change these fees in the future.

Bank Transfers:

- Bank Transfer (ACH) Incoming – \$0
- Bank Transfer (ACH) Outgoing – \$0
- Returned ACH (insufficient funds) – \$0.50 each
- ACH Notice of Correction (NOC) Fee – \$5 per notice
- Paper Checks – \$4 per check
- Hennii Account Funding via Third-Party Debit Card - \$1 per transaction
- Non-ACH Withdrawal - \$2 per withdrawal for withdrawals of aggregate proceeds of \$200 and below; 1% of withdrawal for aggregate proceeds exceeding \$200

Account-Based:

- Electronic Statement & Electronic Trade Confirms – \$0
- Paper Confirms – \$2 per confirm
- Paper Account and Tax Statements – \$5 per statement
- Paper Prospectuses – \$3 per prospectus
- Escheatment Processing – \$10 per account

ACAT (Automated Customer Account Transfer):

- ACAT Outgoing — \$75 per account
- ACAT Incoming — \$0

Conflicts of Interest Associated with Unaffiliated Advisers

Investment advisers unaffiliated with Hennii, including investment managers of ETFs and mutual funds available in the Program, (“Unaffiliated Advisers”) have interests and relationships that may create conflicts of interest related to their management of the ETFs to which Hennii Account assets are allocated. For information about conflicts of interest that may arise in connection with the activities of Unaffiliated Advisers of the ETFs available in the Program, please refer to the prospectuses, offering memoranda and constituent documents of such ETFs and mutual funds, and also to the Forms ADV of such Unaffiliated Advisers.

Securities Trading by Hennii and its Affiliates

Hennii and/or its affiliates, may have a position in or enter into “proprietary” transactions in securities purchased or sold for Hennii Accounts. Hennii and/or its affiliates may benefit from such securities positions or transactions. We address these conflicts in a variety of ways, including: (i) through disclosure in this Brochure; (ii) we are required to recommend investment products and securities that are suitable for each Client based upon investment objectives, risk tolerance, financial situation and needs; and (iii) we have established a variety of restrictions, procedures and disclosures designed to address potential conflicts of interest—both those arising between and among a Hennii Account as well as between Hennii Accounts and our business. For example, our personnel also are subject to personal trading restrictions as detailed in our policies and procedures and Code of Ethics. These policies and procedures and the Code of Ethics require certain personnel to obtain pre-approval for certain securities transactions, disclose their investment accounts, provide an annual holdings report, and provide a quarterly transaction report.

Where we service the Client’s Hennii Account utilizing our affiliate’s services, Hennii and its affiliates will receive compensation. We address this conflict in a variety of ways, including disclosure of various conflicts in this Brochure and in the Advisory Agreement. In addition, we have established a variety of restrictions, procedures and disclosures designed to address potential conflicts of interest—both those arising between and among Hennii Accounts as well as between Hennii Accounts and our business.

Item 12 – Brokerage Practices

With regard to the Program, Hennii has an arrangement with DriveWealth, a third-party qualified custodian, through which securities execution, clearing and custody services are provided to Clients. DriveWealth is a FINRA and SIPC member, and SEC registered broker-dealer.

A. Factors Considered in Selecting or Recommending Broker-Dealers for Client Trades

In determining to recommend DriveWealth as executing broker-dealer and custodian for client accounts, the Firm's primary objective was the ability of the broker-dealer, in the Firm's opinion, to secure prompt execution on favorable terms, including the reasonableness of the trading costs. While the Firm generally seeks reasonably competitive trading costs, clients do not necessarily pay the lowest trading cost or mark-up.

In recommending DriveWealth, the Firm considered broker-dealers' trading costs, the nature of the security being traded, the size of the trade, the desired timing of the trade, the activities existing and expected in the market for the particular security, the financial stability of the broker-dealer, and the execution, clearance and settlement capabilities of the broker-dealer.

B. Research and Soft Dollars

The Firm does not accept soft dollars from brokerage firms.

C. Brokerage for Client Referrals

The Firm does not select broker-dealers based on client referrals.

D. Directed Brokerage

The Firm does not accept directed brokerage on behalf of client accounts.

E. Trade Aggregation

The Firm will often, but is not required to, aggregate (or "bunch") client trades. Trades may be aggregated only when the Firm believes that such aggregation is consistent with its duty to seek best execution and is otherwise permitted by client investment guidelines (or similar). The Firm will not aggregate trades if it does not believe that clients will receive a benefit from such aggregation. When the Firm aggregates trades, transactions costs will be spread over multiple clients.

Item 13 – Review of Accounts

Account Reviews

An important part of the Program relationship involves providing the Client with the opportunity to engage in periodic online reviews. These reviews provide updates on the progress of the Client's Hennii Account, performance of the Client's Hennii Account's portfolio and other important information about the Client's Investments. This review is also an opportunity to ensure that the information the Client provides is complete, accurate and reflects the Client's financial situation and objectives for the Hennii Accounts enrolled in the Program. If the Client is the custodian of this account for the benefit of another person, please keep in mind that these assets will be invested for the benefit of the other person. The information the Client provides should reflect the views and circumstances of the beneficiary of the Hennii Account.

Hennii provides all Clients with continuous access via the Platform to real time reporting information about their account status, securities positions and balances. Limited reviews of Hennii Accounts are conducted through the Platform on a periodic basis, including providing automated alerts. Clients are encouraged to update the Suitability Questionnaire should there be a change in their particular circumstances.

We will also contact the Client periodically primarily through electronic means to request that the Client reviews the Client's information for each of the Hennii Accounts in the Program and ensure that it is up to date. The Client will be required to perform the Client's review through the Platform. Because these reviews provide the Client with important and necessary information relating to the Client's Hennii Account, the Client is required to take advantage of these opportunities to participate in Hennii Account reviews. If the Client does not participate in the Client's Hennii Account review, we may, in our discretion, terminate the Client's Hennii Account.

However, Hennii's supervision and monitoring do not substitute for each Client's own continued review of the Investments held in and the performance of each such Client's Hennii Account. Each Client is responsible for logging in to the Client's Hennii Account regularly to review performance and access trade confirmations, periodic account statements, and other information Hennii makes available to Clients. If the Client identifies any discrepancies, the Client should promptly report them to Hennii by calling (646) 683-8907.

Client Reports

Clients can access their quarterly and, if applicable, monthly brokerage account statements provided by DriveWealth detailing their account information via the Platform.

Item 14 – Client Referrals and Other Compensation

We have entered or may enter into marketing arrangements with third parties who, for compensation, will provide consulting or other services to us in connection with marketing our various advisory programs, or otherwise refer prospective Clients to us. Each such marketing arrangement is or will be governed by a written agreement between us and the third party, and will be disclosed to the Client, as required by law. Hennii may receive compensation for referring Clients to another advisor and Hennii may pay compensation to another advisor if another advisor refers Clients to Hennii.

Hennii or one or more of its related persons may also receive compensation from retailers in connection with certain promotions, in which Hennii or one or more of its related persons refers Clients to the retailers for the purchase of non-investment consumer products or services. Hennii or one or more of its related persons may also transfer a portion of the compensation received in connection with such promotions into the applicable Client's Hennii Account, at no cost to the Client, to fund the purchase of additional Investments.

Client Referrals

Hennii offers Clients and/or prospective Clients certain promotions or rewards in connection with opening and/or maintaining products and/or services offered by or through affiliated and unaffiliated entities. Such promotions or rewards may include, by way of example, the payment of a cash reward. The promotions may require a Client to request to receive or participate in the promotion or reward, and/or require a Client to meet various eligibility criteria. These promotions or rewards may extend to a Client's Hennii Account that holds assets in the Program, and, in certain instances, participation in the Program may be a condition for these promotions or rewards.

Hennii also expects from time to time to run various promotional campaigns to attract Clients to open accounts on the Platform. These promotions may include additional account services or products offered on a limited basis to select Clients, more favorable fee arrangements, and/or reduced or waived advisory fees for Clients.

In addition, Hennii makes cash payments to Clients for referring prospective Clients to Hennii, consistent with applicable laws, including Rule 206(4)-3 under the Advisers Act. The compensation arrangements generally are based on a fixed payment paid to the referring Client by Hennii and are disclosed to prospective Clients. Hennii, however, does not compensate employees of Hennii or its affiliates for Client referrals.

Hennii operates the "Hennii It Forward" program. Under Hennii It Forward, current Clients may share a link with one or more friends. This link will allow the receiver to claim a fixed dollar amount for opening a Hennii Account. New Clients must meet certain eligibility criteria and adhere to the terms and conditions of Hennii's Advisory Agreement. The monetary gift for opening an account must remain in the account for 90 days beginning from the date the Client funds the Client's Hennii Account before the Client can transfer the funds out of the Hennii Account. Participation in Hennii It Forward is not available to non-US residents or individuals who regularly provide investment advisory services to Clients in any U.S. state. Hennii reserves the right to modify, extend or cancel Hennii It Forward at any time without notice, in Hennii's sole discretion.

Hennii also pays pre-determined fees to third-parties for driving new users to Hennii, which may be in the form of so-called CPM, CPC or CPA arrangements (respectively, impressions, clicks or actions through other websites).

Item 15 – Custody

With regard to the Program, Hennii has an arrangement with DriveWealth, a third-party qualified custodian, through which securities execution, clearing and custody services are provided to Clients. DriveWealth is a FINRA and SIPC member, and SEC registered broker-dealer. Additional information about DriveWealth and its services, as well as the benefits Hennii receives from them is noted in greater detail in Item 9 of this Brochure.

Item 16 – Investment Discretion

As discussed above, Hennii provides non-discretionary investment advisory services and does not exercise discretion over Hennii Accounts or other Client assets. Clients construct the Client's own portfolios utilizing the Recommendations presented through the Platform. While Clients are ultimately responsible for implementing the Recommendations generated by the Platform, they are under no obligation to do so. Neither Hennii nor any of its supervised persons or related persons act as a portfolio manager for any of the ETFs available through the Program. The ETFs available under the Program are managed by the relevant fund manager. Hennii does not otherwise control or receive compensation from ETF managers.

Item 17 – Voting Client Securities

Clients are responsible for proxy voting of their securities. Hennii does not vote client securities on behalf of clients.

Item 18 – Financial Information

Hennii does not solicit fee of more than \$1,200.00, per Client, six months or more in advance and therefore does not need to include a balance sheet with this Brochure. Hennii has no financial commitment that would impair its ability to meet any contractual and fiduciary commitments to the Client. Hennii has not been the subject of any bankruptcy proceedings.