

Part 2A of Form ADV:

Firm Brochure



Eko Investments Inc.

Eko investments Inc.

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This brochure provides information about the qualifications and business practices of Eko Investments, Inc. If you have any questions about the contents of this brochure, please contact us at hello@eko.investments.

Additional information about Eko Investments, Inc is also available on the SEC's website at www.adviserinfo.sec.gov. Eko Investments, Inc.'s registration as an investment adviser does

not imply a certain level of skill or training, but only indicates that Eko Investments. has registered its business with federal regulatory authorities, including the SEC

Item 2 - Material Changes

This is Eko's initial Brochure prepared in connection with its registration as an investment adviser with the SEC. In the future, this section will be updated to include information regarding material changes to the Brochure since its last annual update.

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Item 4 – Services, Fees and Compensation

Advisory Services Eko Investments Inc. (“Eko”, “us” or “we”) is an internet-based investment advisory firm that provides quantitative-driven investment advisory and portfolio management services to socially conscious clients who are seeking an investment strategy focused on the incorporation of environmental factors as part of their investment making decision process—what we refer to as *Sustainable Investing*. Eko provides investment advice exclusively through an interactive website. As part of our Sustainable Investing model, we don’t compromise in terms of sustainability/impact, which we measure in kg CO₂, kWh electricity and litres of clean water. As we don’t make compromises in terms of sustainability, we only select companies in our universe of financial products (stocks), where more than 70% of their revenue comes directly from sustainable means.

In addition to these sustainability checks, we also deploy several models to check for financial performance. These financial checks look at volatility over a 4-year period, trend data, volume data and analyst ratings. These checks are automatically executed every time when a customer requests a portfolio from us.

All our clients receive discretionary advisory services over the internet through our interactive online investment advisory platform, which can be accessed through our website and mobile app. Before a client’s portfolio is structured and implemented by our quantitative model, he/she must fill out an online questionnaire designed to identify investment objectives and tolerance for risk. This questionnaire has 2 parts: 1 is questions regarding the risk appetite of the potential customer, 2 is the impact areas of the potential customer. There are in total 6 impact areas potential customers can choose from: renewable energy, energy-saving technology, clean water, circular economy, transportation of the future and plant-based food.

The responses to the questionnaire are the sole basis upon which the portfolio is made. The input of the questionnaire, together with the quantitative models that Eko deploys will lead to a final portfolio. Our technology does not work with ‘baskets’, instead, every customer will receive a personalized portfolio. After the portfolio is made, the user has the possibility to remove certain financial products from his/her portfolio. Though we intend to do so in the future, removing and adding stocks from your recommended portfolio is not possible

When a client opens their account with Eko, they grant us investment discretion to manage their account and execute trades in the account, and we may initiate or halt trading at our discretion and for any reason, including halting trading under conditions when we believe that continued trading may pose an undue risk of harm to accounts. As with similar automated services, clients will not be allowed to make trades in their account(s).

Client Onboarding is only complete once a client (i) has linked the client’s bank account (“Funding Account”) to the Firm’s custodian. No staff at the Firm will have access to a client’s bank account information nor will staff at the Firm have access to a client’s login credentials; and (ii) has accepted and countersigned Eko’s investment advisory agreement electronically. Only when Client Onboarding is complete, a customer’s money will be actively managed by Eko. Clients should consider that Eko primarily uses electronic (not telephonic) means to provide customer support. To receive customer support, clients may contact us using email

Clients and prospective clients should be comfortable communicating through those channels. Further, clients should understand that clients will not interact directly with investment advisory personnel.

Our Sustainable Investing strategies utilize a proprietary quantitative investment model that primarily selects US publicly-traded equity securities. As the companies that are selected are constantly monitored, as well as other potential companies that could be included in the universe of stock, our universe of stocks is subject to change throughout the year. Please refer to Item 6 for an overview of our quantitative investment model.

Fees and Compensation

Eko is compensated by a membership fee of \$1 per month for all users. This fee is charged monthly and is automatically deducted from your custodial account. Typically, this means that we will sell a portion of securities in your account to raise proceeds sufficient to cover our fee. We reserve the right, in our sole discretion, to reduce or waive the advisory fee for certain client accounts for any period of time that we determine. In the event you wish to terminate our services, a prorated amount of the fee will be charged to your account(s) based on the number of days that the funds remained in the portfolio(s) prior to the termination. You must provide notice of termination as outlined in your advisory agreement. Upon receipt of such notice, we will proceed to close out your account(s).

Clients may be assessed fees by the custodian in conjunction with transactions, account maintenance, etc. Such fees are separate from us, and we do not receive any portion of them.

Item 5 – Account Requirements and Types of Clients

The minimum investment required to open an account at Eko is currently \$10. Eko's advisory services are primarily geared toward individual investors. When evaluating our quantitative-based investment advisory service you should be aware that your relationship with us is likely to be different from the "traditional" investment advisory relationship in several aspects:

- 1) Eko is a software-based investment advisor, which means you must acknowledge your ability and willingness to conduct your relationship with Eko on an electronic basis. Under the terms of your advisory agreement with Eko, you agree to receive all account information and account documents (including this Brochure), and any updates or changes to the same, though your access to our website and emails we may send to you at an address you provide. Although we have customer service, we do not guarantee that individual representatives are available at all times to discuss client servicing matters with you.
- 2) To provide our investment advisory services and tailor investment decisions to your specific needs, we collect information from you, including specific information about your investing profile such as your financial situation and investment horizon. We maintain this information in strict confidence subject to our privacy policy, which is provided on our website. In case there have been updates to a user's financial situation, users have the option to communicate this to us through our website.
- 3) You may not place orders to purchase or sell specific securities on a self-directed basis. The SEC has provided further information for investors to consider when engaging digital advice services, which can be found at:
<http://www.investor.gov/additional-resources/news-alerts/alerts-bulletins/investor-bulletin-roboadvisers>.

Item 6 – Portfolio Manager Selection and Evaluation

As previously described in Item 4, Eko manages all client portfolios directly through the use of its proprietary investment model and does not rely on portfolio managers in the management of client portfolios. At the time you open an Account with Eko, you complete and execute an Advisory Agreement that grants us discretionary authority to determine the identity and amount of securities to be bought or sold for your account. In all cases, however, our discretion is exercised in a manner consistent with our fiduciary duties to you and the stated investment objectives for your Account.

Method of Analysis, Investment Strategies and Risk of Loss

Eko's quantitative investment strategies use proprietary, quantitative models and processes to select securities, construct portfolios, manage risk and deliver targeted outcomes. As discussed above, our strategies incorporate sustainable investing principles to further tailor investment outcomes. What is important to understand, incorporating these sustainable investment principles, is not meant to sacrifice returns in any way.

Eko's Quantitative Investment Model

Our quantitative investment model uses algorithms (i.e., a set of rules embedded in a computer program) to:

- (1) identify stocks that meet the client's sustainability criteria and risk appetite, and propose a portfolio based on a client's answers to an online questionnaire.
- (2) identify portfolio investment opportunities and initiate buy/sell orders for the investment opportunities it has identified.
- (3) Perform a periodic review of client accounts to identify rebalancing opportunities as well as to initiate buy or sell orders when such opportunities exist. The frequency of this rebalancing depends on variables (such as overall market volatility).
- (4) Initiate buy or sell orders when a customer withdraws or deposits money in or from an account. These orders will again be in line with the client's sustainable criteria and risk appetite.

Eko provides clients with investment advice that is based on Modern Portfolio Theory (MPT). MPT attempts to maximize a portfolio's expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by selecting the proportions of various asset classes to be held in the portfolio. As Eko makes no concessions in terms of sustainability, Eko selects these various asset classes within a universe of only sustainable financial products.

Eko's quantitative investment model begins with the determination of an individual's investment objective, subjective tolerance for risk and impact topics. Eko receives this information via a questionnaire. Based on this, Eko creates a personalized portfolio and investment plan, using the optimal asset classes in which to invest.

Measuring impact

For each company in our universe, we calculate their impact in terms of the following 3 impact areas:

1. kg Co2 reduced
2. kWh electricity reduced
3. Litres of clean water

The impact per customer is then calculated by multiplying the share a user owns of a company (e.g. they own 10 out of 100.000 shares = 0.01%) by the impact this company makes (through e.g. annual reports). This is done for all the stocks in a user's portfolio to get the total impact per customer.

As for all the equities/companies in our universe, 70% of their revenue comes directly from sustainable means and went through an intensive due diligence process, all companies in our universe make a significant impact in different areas.

Account Rebalancing and Ongoing Management

Client accounts may be rebalanced from time to time for reasons including, but not limited to, updates to the parent model portfolios, market performance, cash inflows/outflows, Client adjustment of investment profile or risk tolerance, a change in underlying securities selected by Eko, or adjustments to issue/theme preferences identified by a Client. Account rebalancing may occur at any time and without notice to Clients. Typically, accounts will be rebalanced once every 6 months, or more often as conditions dictate. All rebalancing is automated by Eko's proprietary software for simplicity of execution and is therefore subject to potential automation errors. In the event of a market downturn, it is possible that the rebalancing will sell securities in now overweight sectors to purchase additional shares of securities that are now underweight, which could exacerbate losses in such an environment. Eko reserves the right, in its full discretion, to halt account rebalancing in the best interests of Clients. In addition, as part of our ongoing portfolio management process, Eko can determine whether the Client's allocation should be adjusted as the time horizon of the goal approaches.

Summary of Material Risks

Investing in securities involves risk of loss that clients should be prepared to bear. All investments include inherent risks of loss of principal. We do not guarantee rates of return on investments for any period. All clients assume the risk that investment returns may be negative or below the rates of return of other investment advisers, market indexes or investment products. You may experience a loss of value in your investments. Past performance does not guarantee future results and there is no guarantee that your investment objectives will be achieved. The list of risk factors below is not a complete enumeration or explanation of the risks involved in accounts managed by Eko or the securities in those accounts. While we seek to manage accounts so that risks are appropriate to the strategy, it is not possible to fully mitigate all risks. The risks set forth

below represent a general summary of the material risks involved in our investment strategies described above:

Market Risk: The value of equity or fixed income securities owned may decline, at times sharply and unpredictably, because of economic changes or other events that affect individual issuers or large portions of the market. It includes the risk that a particular style of investing, such as growth or value, may underperform other styles of investing or the market generally.

Model Risk: Our investment strategies include the use of proprietary quantitative investment models. These quantitative models don't consider prevailing market conditions when making recommendations to you. Investments selected using such models may perform differently than expected and there is no guarantee that any model will achieve its objective due to underlying factors such as not performing in line with historical trends or data. The effectiveness of models may be reduced over time as a result of changing market conditions as models are often based on historical data. There is no guarantee that the use of models will result in successful results. Model Risk is the risk that a model does not perform as it was designed, either due to error or failure in the model specification or inappropriate use. The models we use to manage client accounts are subject to change without notice. The performance of the model in meeting the investment objectives is dependent upon, but not limited to a number of considerations including the definition of the individual factors, the accuracy of the data used in building and implementing the factors, the interrelationships of factors and changing behaviour when multi factor strategies are employed and accurate coding in the initial construction of the model and subsequent changes. Different market conditions, volatilities and correlations among the securities than what existed during the construction and back testing of the model may lead to performance not consistent with expectations. Quantitative investing risk is the risk that the value of securities or other investments selected using quantitative analysis can perform differently from the market as a whole or from their expected performance. This may be as a result of the factors used in building the multifactor quantitative model, the weights placed on each factor, the accuracy of historical data supplied by third parties and changing sources of market returns.

Software Risk: Eko delivers its investment advisory services entirely through software. Consequently, Eko rigorously designs, develops and tests its software extensively before putting such software into production with actual Client Accounts and assets and periodically monitors the behaviours of such software after its deployment. Notwithstanding this rigorous design, development, testing and monitoring, it is possible that such software may not always perform exactly as intended or as disclosed on the Site, mobile app, blogs or other Eko disclosure documents, especially in certain combinations of unusual circumstances. For example, there may be occasions where a number of client accounts may not experience rebalancing back to a client's target asset allocation for extended periods of time, due to certain errors in the deployment of the software. We strive to monitor, detect and correct any software that does not perform as expected or as disclosed.

Management Risk: A strategy used by the investment advisory team may fail to produce the intended results.

Issuer Risk: The value of a security may decline for a number of reasons, which directly relates to the issuer, such as management performance, financial advantage and reduced demand for the issuer's products or services.

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

Diversification Risks: Because of our focus on Sustainable Investing, and therefore not investing in industries such as oil, it can be the case that our investment portfolios will be more concentrated in specific industry groups. Such industry concentration could have a material effect on the performance of the portfolio if the particular industry sector in which the portfolio is invested does not perform well or falls out of favour. Non-diversified portfolios may experience greater volatility than diversified portfolios. The risks of investing in a non-diversified portfolio may also be greater than the risks of investing in a diversified portfolio.

Country, Industry and Market Sector Risk: An investment strategy may result in significantly over or under exposure to certain country, industry or market sectors, which may cause an account's performance to be more or less sensitive to developments affecting those countries, industries or sectors.

Foreign Investing and Emerging Markets Risk: Foreign investing involves risks not typically associated with investments, and the risks may be exacerbated further in emerging market countries. These risks may include, among others, adverse fluctuations in foreign currency values, as well as adverse political, social and economic developments affecting one or more foreign countries. In addition, foreign investing may involve less publicly available information and more volatile or less liquid securities markets, particularly in markets that trade a small number of securities, have unstable governments, or involve limited industry. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws or tax withholding requirements, unique trade clearance or settlement procedures, and potential difficulties in enforcing contractual obligations or other legal rules that jeopardize shareholder protection. Foreign accounting may be less transparent than U.S. accounting practices and foreign regulation may be inadequate or irregular.

Allocation Risk: Asset classes in which the strategy seeks investment exposure can perform differently than each other at any given time so the strategy will then be affected by its allocation among the various asset classes. If the strategy favours exposure to an asset class during a period when that class underperforms, performance may be hurt.

Operational Risk: We rely on various affiliated and unaffiliated service providers to provide services to you, including, among others, custodians, broker-dealers, internet hosting services, and others. We and our service providers may experience disruptions or operating errors that could negatively impact your account or your ability to get real-time information

regarding your account. While we rely on our service providers to have appropriate operational risk management policies and procedures, their methods of operational risk management may differ from our own in the setting of priorities, personnel and resources available or the effectiveness of relevant controls. Through our monitoring and oversight of service providers, we seek to ensure that service providers take appropriate precautions to avoid and mitigate risks that could lead to disruptions and operating errors. However, it is not possible for Eko or service providers to identify all of the operational risks that may affect client accounts or to develop processes and controls to completely eliminate or mitigate their occurrence or effects.

Risk of Loss: We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. You need to understand that recommendations made for your account by us are subject to various market, currency, economic, political and business risks. Despite our best efforts, the investment recommendations we make for you will not always be profitable nor can we guarantee any level of performance. Eko does not represent, warrant, or imply that the services or methods of analysis used can or will predict future results, successfully identify market tops or bottoms, or insulate clients from major losses due to market corrections or crashes. No guarantees are offered that clients' goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by Eko will provide a better return than other investment strategies. Investments in securities and other financial instruments involve risk of loss that investors must be prepared to bear. Below are certain risks associated with the strategies discussed above. This is a summary only. The specific risks applicable to a client will depend upon various factors.

Regulatory Changes: It is possible that changes in applicable laws and regulations may affect Eko's operations. The consequences of additional regulation on the liquidity of markets and the functioning of the service (and, possibly, on Eko itself) cannot be predicted and may materially affect the investment advisory services offered by Eko.

Taxes: You are responsible for all tax liabilities and tax-return filing obligations arising from the transactions in your Eko account. We do not, and will not, offer tax advice to you and we strongly encourage you to seek the advice of a qualified tax professional. You should also understand that we are not responsible for attempting to obtain any tax credit or similar item or preparing and filing any legal document (including, but not limited to, proof of claim) on your behalf.

Performance-Based Compensation

Eko and its affiliates do not receive any fees for advisory services provided to you that are based on a share of capital gains or capital appreciation of your investments.

Voting of Client Securities

Eko does not have, and will not accept, authority to vote client securities. Generally, clients receive their proxies or other solicitations directly from their custodial broker dealer or a transfer agent, as applicable, and should direct any inquiries regarding such proxies or other solicitations directly to the sender.

Trade Execution and Custody Services Provided by the Custodian

By entering into an advisory agreement with Eko, clients authorize and direct Eko to place all trades in clients' accounts through the Custodian. As such, the Custodian will maintain all client accounts and execute all securities transactions in client accounts. The Custodian exercises no discretion in determining if and when trades are placed; it places trades only at the direction of Eko. Eko's compliance policies and procedures are designed to seek to obtain the best execution where possible in connection with client trades, although there can be no assurance that it can be obtained. Clients should understand that the appointment of the Custodian as the sole broker for their accounts under this membership fee program may result in disadvantages to the client as a possible result of less favourable executions than may be available through the use of a different broker-dealer. Clients should understand that the Eko membership fee program is a discretionary investment advisory program and not a self-directed brokerage service. Unlike self-directed brokerage accounts, Eko clients do not enter individual buy and sell orders for specific securities to be executed at particular times. Rather, Eko places orders to buy and/or sell securities with the Custodian consistent with the discretionary authority granted to it by clients, which includes, among other things, the authority to select which securities to buy and sell and when to place orders for the execution of securities. In addition to the Advisory Agreement a client enters into with Eko, the membership Fee Program also requires that you open a brokerage account with the Custodian. Clients will need to complete a brokerage account application and agree to the Custodian's client agreement to maintain the assets and effect all transactions in your Eko account.

Item 7 – Client Information Provided to Portfolio Managers

As previously described in Items 4 and 5, Eko manages all client portfolios directly through the use of its proprietary investment model, and there are no portfolio managers with whom Eko shares client information.

Item 8 – Client Contact with Portfolio Managers

As previously discussed in Item 7 above, Eko manages all client portfolios directly and does not rely on portfolio managers in connection with the management of client portfolios (see also description of services in Item 4). Clients should consider that Eko primarily uses electronic means to provide customer support. To receive customer support, clients may contact Eko via email or through the online interface (which can be accessed through our website), and prospective clients should be comfortable communicating through those channels. Clients should consider that such customer support is generally educational or administrative in nature and that although Eko's algorithm(s) that manages client accounts are overseen, monitored, and updated by Eko's investment advisory personnel, clients will generally not interact directly with such investment advisory personnel, except as described elsewhere in this Brochure.

Item 9 – Additional Information

Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Eko's advisory business or the integrity of its management.

Other Financial Industry Activities and Affiliations

Eko is not registered as or has pending applications to become a: broker/ dealer, representatives of a broker/dealer, a Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Advisor. Eko does not have any material relationships to our advisory business that would present a possible conflict of interest. We do not utilize nor select other advisers or third-party managers.

Other Financial Activities

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

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

Our personnel are required to follow a Code of Ethics we have adopted. The Code sets forth fiduciary standards that apply to all employees, incorporates our insider trading policy, and governs outside business activities and the giving and receipt of gifts and entertainment. In addition, the Code imposes restrictions on the personal trading activity of Eko personnel, as well as reporting requirements. These personal trading restrictions are intended to ensure that personnel do not misuse client information for their own benefit. Subject to satisfying the requirements imposed under the Code, Eko personnel are permitted to trade for their own accounts (whether at Eko or otherwise) in securities that are recommended to and/or purchased for Eko clients. In some circumstances, such as where an employee is permitted to invest in the same securities as clients, there is a possibility that employees may benefit from market activity within a client account. Employee trading is monitored for adherence to the Code of Ethics in order to help ensure employees comply with its provisions and to help ensure that the Code of Ethics reasonably prevents conflicts of interest between Eko and its clients. All Eko personnel must act in accordance with the fiduciary standard applicable to SEC registered advisers under the Advisers Act. The Eko Code of Ethics is available for review by clients or potential clients upon request.

Review of Accounts

We provide all clients with access to their Account(s) via our website where clients can access their Account documents, such as account statements, review performance of their account and see the impact they made. Clients may also receive periodic e-mail communications describing portfolio and impact performance, Account information, product features and impact performance. Our software-based investment advisory service assumes that client portfolios will not stay optimized over time and must be periodically rebalanced back to its original targets to maintain the intended risk level and asset allocations. We

review each client's Account when it is opened and using software, continuously monitor and periodically rebalance each client's portfolio to seek to maintain a client's targeted risk tolerance. We also conduct reviews when clients make changes to their risk profiles. We may consider tax implications and the volatility associated with each of the chosen asset classes when deciding when and how to rebalance, however, no assurance can be made that clients will not incur capital gains and in certain instances significant capital gains when client portfolios are rebalanced periodically. We assume no responsibility to clients for any tax consequences of any transaction, including any capital gains that may result from the rebalancing of client accounts. On a periodic basis, we contact each client to remind them to review and update the personal profile information they previously provided. We also request that clients reconfirm the same information on an annual basis. These notifications and confirmations include a link to the client's current information and contact information for our support team.

Client Referrals and Other Compensation

Eko does not have any solicitation agreements or similar agreements with other parties. Eko expects from time to time to run promotional campaigns to attract Clients to open Accounts on the Site. 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 the future, Eko may offer certain arrangements in which it pay bloggers and others who can post advertisements.

Financial Information

Not applicable.