

Part 2A of Form ADV: Firm Brochure

NIUM, Inc.

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This brochure provides information about the qualifications and business practices of NIUM, Inc. (“Nium” or “the Firm”). If you have any questions about the contents of this brochure, or if you would like to request a copy of this brochure free of charge, please contact us at 831-264-0285 or at support@rayo.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.

Nium is a registered investment adviser with the United States Securities and Exchange Commission. Registration of an investment adviser does not imply any level of skill or training. The oral and written communication of an adviser provide you with information about which you determine to hire or retain an adviser. Additional information about Nium is also available on the SEC’s website at www.adviserinfo.sec.gov.

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Material Changes

Registered investment advisers are required to disclose all material changes of fact regarding its brochure since its last annual update. There have been no material updates to our brochure since the June 21, 2020 version.

We will provide you with a new brochure as necessary based on any material changes or new information, at any time, and without charge. Our brochure may be requested free of charge through our website, <https://www.nium.com/>, or by contacting us at support@rayo.com.

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Advisory Business

Nium, doing business as NIUM, Inc., is a wholly owned subsidiary of NIUM PTE Limited in Singapore.

As a newly formed entity filing for initial registration NIUM, Inc. has no assets under management on a non-discretionary basis, and no assets under management on a discretionary basis.

Premium Model Portfolio Program

Nium offers an automated Premium Model Portfolio Program via the Nium website and mobile applications. Nium begins by assessing a Client's investment profile through an online questionnaire via the Nium website and mobile applications. The profile questionnaire gauges factors such as the Client's financial situation, investment time horizon, tolerance for risk, investment income needs, cash flow needs, and years of investment experience. Based on the total score obtained from the profile questionnaire the Client's investment objectives are determined. Nium then provides a recommended model portfolio allocation ("model portfolios") designed to meet those stated Client objectives. The Client may choose Nium's recommendation or a different model portfolio of their own choosing. Clients are also provided electronically with an Investment Policy Statement that summarizes the Client's stated investment objectives, risk tolerance, investment time horizon, model portfolio asset allocation, investment limits, and process for monitoring and review.

Nium will ensure that the following conditions are met: 1) Nium will manage the model portfolios on the basis of the Client's stated financial situation and investment objectives; 2) each Client will receive account statements with a description of all account activity at least quarterly prepared by DriveWealth who acts as Nium's clearing firm and qualified custodian maintaining custody of the Client's portfolio assets; and, 3) each Client will retain certain indicia of ownership of the securities and funds in the account, e.g., the ability to withdraw funds, among others.

Automated Asset Allocation of ETFs Program

Nium offers an automated Asset Allocation of ETFs Program via the Nium website and mobile applications. Nium begins by assessing a Client's investment profile through an online questionnaire via the Nium website and mobile applications. The profile questionnaire gauges factors such as the Client's investment time horizon, tolerance for risk, investment income

needs, cash flow needs, and years of investment experience. Based on the total score obtained from the Client questionnaire the Client's investment objectives are determined. Nium then provides a recommended asset allocation of ETF's designed to meet those stated Client objectives. The Client may choose Nium's recommendation or a different asset allocation of ETF's of their own choosing. Clients are also provided electronically with an Investment Policy Statement that summarizes the Client's stated investment objectives, risk tolerance, investment time horizon, asset allocation, investment limits, and process for monitoring and review.

Nium recommendations are comprised of a mix of low-cost exchange traded funds ("ETF"s) in different asset classes. This strategy focuses on Modern Portfolio Theory, which provides the framework for combining securities in a portfolio to attempt to generate the highest returns possible at a given level of risk. This is achieved through a focus on diversification - the process of building portfolios with asset classes and securities that should move independently of each other. After initial account opening, Clients can continually update their asset allocation selection or ETF selections. Nium provides Clients with individual, password protected, login credentials to its website and mobile application where Clients can view their holdings and their account history as well as access to all account related documents. Nium rebalances the model portfolios on a periodic basis to realign the portfolio to the desired weighting across investments. Clients utilizing Nium's automated portfolio management service should understand that asset allocation recommendations are limited to a number of ETFs.

Asset Allocation of Individual Stocks Program

Nium offers the buying and selling of individual stocks for Clients within the Asset Allocation of Individual Stocks Program. Nium begins by assessing a Client's investment profile through an online questionnaire via the Nium website and mobile applications. The profile questionnaire gauges factors such as the Client's investment time horizon, tolerance for risk, investment income needs, cash flow needs, and years of investment experience. Based on the total score obtained from the Client questionnaire the Client's investment objectives are determined. Nium then provides a recommended asset allocation designed to meet those stated Client objectives. The Client may choose Nium's recommendation or a different asset allocation or different individual stock selection. For non-retirement accounts and non-ERISA accounts, the management of the account may include the use of margin. Nium Clients are also provided electronically with an Investment Policy Statement that summarizes the Client's stated investment objectives, risk tolerance, investment time horizon, model portfolio asset allocation, investment limits, and process for monitoring and review.

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Fees and Compensation

1. Asset Allocation Investment Programs

Nium's Asset Allocation Advisory Programs, as described above, in ETF allocation and Individual stock allocation are offered free of any advisory fees. All advisory fees are negotiable.

All of Nium's zero fee Asset Allocation Advisory Programs are exclusive of clearing firm charges, brokerage commissions, transaction fees, and other related costs and expenses ("pass-through charges"), which are incurred through the investment of Client assets by Nium. Clients may incur certain pass-through charges imposed by its clearing firm and custodian DriveWealth, executing brokers, and other third parties. Pass-through charges may include, but are not limited to, such costs as ticket charges, custodial fees, odd-lot differentials, executing broker commissions, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Such fees are fully disclosed on the Nium website. Nium may also, in its sole discretion, pass-through any other fees imposed upon Clients by its clearing firm, custodian, brokers, and other third parties.

ETFs may charge management fees, which are disclosed in a fund's prospectus and included in the share price of the ETFs. Such charges, fees and commissions are exclusive of and in addition to Nium's zero fee Programs, and Nium does not receive any portion of these commissions, fees, and costs.

2. Premium Model Portfolio Program

Nium calculates the fees for its Premium Model Portfolio Program and directs the custodian to debit the client account. The fee is based on the daily average of a Client's assets that Nium managed over the previous quarter and is calculated and charged in accordance with the following fee schedule:

<i>Assets Under Management</i>	<i>Annualized Fee</i>
<i>Assets less than \$100,000</i>	<i>0.20%</i>
<i>Over \$100,000</i>	<i>0.15%</i>

All Advisory Fees are negotiable. The Investment Advisory Fee is billed and payable quarterly in arrears (covering the previous quarter), within in 10 days of the end of the quarter. Client's designated custodian will provide all valuations used to calculate the Fee, independent of any Nium involvement.

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Performance-Based Fees and Side-By-Side Management

Nium does not charge fees based on a per share of capital gains or capital appreciation of the Client's portfolio, i.e. performance-based fees.

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Types of Clients

Nium generally offers its Advisory Programs to individuals. There is no minimum account size for the Advisory Programs.

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Methods of Analysis, Investment Strategies and Risk of Loss

For its Advisory Programs, Nium begins with a preset asset allocation based on the Client's investment profile and stated investment objectives, as described in Item 4. Nium's investment strategy focuses on building diversified model portfolios using Modern Portfolio Theory which provides the framework for combining securities in a portfolio to attempt to generate the highest returns possible at a given level of risk. This is achieved through a focus on diversification - the process of building portfolios with different asset classes and securities to reduce risk. The model portfolios constrain the weightings of individual holdings to ensure a fully diversified allocation.

Investing in securities involves risk of loss that Clients should be prepared to bear. All securities investments can potentially result in a total loss of the investment. Specific and material risks associated with Nium's Advisory Programs include, but are not limited to, market risk where Nium's portfolios are generally positively correlated with the stock market indices. An overall downturn in the stock market will generally result in losses in Nium's model portfolios.

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Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to evaluation of Nium or the integrity of Nium's management. Nium has no information applicable to this Item.

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Other Financial Industry Activities and Affiliations

No relationships or arrangements between Nium, DriveWealth, and any other persons or entities creates a material conflict of interest with Nium's Clients. DriveWealth acts as the introducing broker dealer, clearing broker, and clearing custodian for Nium Client accounts. Accordingly, there are no potential material conflicts of interest with this arrangement.

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Code of Ethics, Participation in Client Transactions and Personal Trading

Pursuant to SEC Rule 204A-1 of the Investment Advisers Act of 1940, Nium has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its Clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Nium must acknowledge the terms of the Code of Ethics annually, or as amended.

Nium anticipates that, in appropriate circumstances, consistent with Clients' investment objectives, it may recommend to advisory Clients, the purchase or sale of securities in which Nium, its management persons and/or Clients, directly or indirectly, have a position of interest.

Nium's employees and persons associated with Nium are required to follow Nium's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Nium and its employees may trade for their own accounts in securities, which are recommended to and/or purchased for Nium's Clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Nium will not interfere with (i) making decisions in the best interest of advisory Clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Clients. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Nium and its Clients.

Certain affiliated accounts may trade in the same securities with Client accounts on an aggregated basis when consistent with Nium's obligation of best execution. In such circumstances, the affiliated and Client accounts will share commission costs equally and receive securities at the same average price. Nium will retain records of Client orders (specifying each participating account) and their allocations. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Nium's Clients or prospective Clients may request a copy of the firm's Code of Ethics by contacting Nium at support@rayo.com. It is Nium's policy that the firm will not affect any principal transactions for Client accounts. Nium will not cross trades between Client accounts.

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Brokerage Practices

All Clients that have selected Nium's Advisory Programs via the Nium mobile application or website will have brokerage accounts introduced to DriveWealth acting as the clearing firm and qualified custodian. Nium does not accept Clients who direct the use of brokers other than DriveWealth.

Nium places all trades for its Advisory Programs through DriveWealth. Nium has evaluated DriveWealth and believes it will provide Nium Clients with a blend of execution services, commission costs and professionalism that fulfills Nium's best execution requirement for Client transactions. While Nium has a reasonable belief that DriveWealth can obtain best execution and competitive prices using various trading destinations such as exchanges, dark pools, or other executing brokers, Nium will not be independently seeking best execution price capability through other broker dealers. Nium reserves the right to decline acceptance of any Client account that directs the use of a broker dealer other than DriveWealth for automated model portfolio management, if Nium believes that this would adversely affect Nium's duty to obtain best execution.

Nium may use block trades when advantageous to Clients. Block trades permit the trading of aggregate blocks of securities composed of assets from multiple Client accounts so long as transaction costs are shared equally and on a prorated basis between all accounts included in any such block. Block trading allows Nium to execute trades in a timelier, equitable manner and to reduce overall commission charges to Clients. Nium does not have any arrangements to compensate any broker dealer for Client referrals. Nium does not participate in any research or other soft-dollar arrangements.

Depending on the services that investment advisory Clients elect, Nium may open margin accounts on behalf of non-retirement accounts and non-ERISA accounts of Clients or convert an existing account to a margin account.

Nium does not offer the margin directly, instead, the margin is provided by DriveWealth. All disclosures are provided by DriveWealth, and Clients should read disclosures carefully and contact Nium at support@rayo.com if they have any questions.

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Review of Accounts

Nium's Advisory Programs use proprietary as well as commercially available software to review the portfolios daily to ensure that its model portfolios and asset allocations are in line with the allocation the Client selected. Additional reviews may be triggered by material changes in variables such as a Client's individual circumstances, or the market, political or economic environment.

Clients using the Advisory Programs have access to account details continuously through the Nium website and mobile application, including current account balances and positions. DriveWealth prepares account statements showing all transactions and account balances at least quarterly. All information relating to Client accounts are provided on the Nium website and/or sent via email, as agreed to with each Client at the time of their account opening.

Nium conducts separate reviews related to the ETFs used for its Advisory Programs. Nium has the authority, if necessary, to take any corrective action such as the addition, removal, or replacement of any specific individual stocks or ETFs from the portfolios.

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Client Referrals and Other Compensation

Nium does not directly or indirectly compensate any person who is not advisory personnel for Client referrals. If Nium chooses to enter into such arrangements in the future, this Brochure will be appropriately amended.

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Custody

Clients receive at least quarterly statements from DriveWealth who is the qualified custodian to hold and maintain Clients' portfolio assets. Nium urges Clients to carefully review such statements and compare such official custodial records to the account statements that we may provide.

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Investment Discretion

In the Asset Allocation of Individual Stocks Program, Nium takes no discretionary authority from the Client in its advisory relationship with the Client to select the identity and amount of any securities to be bought or sold in the Client's account.

In the Premium Model Portfolio Program and the Automated Asset Allocation of ETF's Program, Nium's discretion will be exercised in a manner consistent with the portfolio recommended to and accepted by the Client or with the portfolio selected by the Client

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Voting Client Securities

As a matter of firm policy and practice, Nium does not have any authority to and does not vote proxies on behalf of Clients. Clients retain sole responsibility for receiving and voting proxies for securities maintained in Client portfolios. Clients will receive shareholder notices directly from DriveWealth. Nium may provide advice to Clients regarding the Clients' voting of proxies. Nium will neither advise nor act on behalf of the Client in legal proceedings involving companies whose securities are held or previously were held in the Client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, Clients may direct Nium to transmit copies of class action notices to the Client or a third party. Upon such direction, Nium will make commercially reasonable efforts to forward such notices in a timely manner.

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Financial Information

Nium has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to Clients, and has not been the subject of a bankruptcy proceeding.